

AUCTION NOTICE No. 01/2020

APPENDIX 23

**DRAFT CONCESSION CONTRACT FOR EXPANSION,
MAINTENANCE AND EXPLORATION OF AIRPORTS
INTEGRATING THE SOUTH, CENTRAL AND NORTHERN
BLOCKS**

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PREAMBLE

By this instrument, the undersigned, on the one hand as the Granting Authority, the National Civil Aviation Agency, an entity belonging to the indirect Federal Public Administration, submitted to a special autonomous regime, linked to the Ministry of Infrastructure, in this act represented in the form of its Regulations Internal and the other (concessionaire corporate name), with headquarters (headquarters address, including city and state), registered with the National Registry of Legal Entities (CNPJ) under the number (_____), represented in the form of their constitutive acts by Messrs. (Qualification of the concessionaire representatives), (hereinafter referred to as Concessionaire), with the intervention of (airport operator), with headquarters (headquarters address, including municipality and FU (UF)), registered with the National Registry of Legal Entities (CNPJ) under number (_____), represented in the form of its constitutive acts by Messrs. . (Representatives qualification / airport operator representative), have this Agreement signed and executed between them, for the following object achievement, which will be governed by the clauses and conditions provided herein and by applicable legislation and regulatory standards.

CHAPTER I - INITIAL PROVISIONS

Section I - Definitions

1.1. For the purposes of this Agreement, and without prejudice to other definitions set forth herein, the following expressions are defined as follows:

1.1.1. Service Level Agreement: agreement signed between the Airport Infrastructure Concessionaire and the Airline Companies or providers of auxiliary services to air transport, with the objective of providing the improvement of the services provided, the operations efficiency and defining the commitments allocated to the suitors involved ;

1.1.2. Adjudicator: Winning Bidder (or Bidder) of the bidding process;

1.1.3. Airport: Airports whose expansion, operation and maintenance are the subject of this contract;

1.1.4. ANAC: National Civil Aviation Agency, an entity that forms part of the indirect Federal Public Administration, submitted to a special municipal regime, created by Federal Law No. 11,182, of September 27th, 2005;

- 1.1.5. Marginal Cash Flow Attachment: Attachment that provides for the calculation methodology to be used to restore the economic and financial balance of the Contract, through the Extraordinary Review;
- 1.1.6. Attachments: documents mentioned in the Contract, incorporated at the end of the Contract and named according to their names;
- 1.1.7. Calendar year: period of time composed of 12 (twelve) months, starting necessarily on January 1st and ending on December 31;
- 1.1.8. Preliminary project: technical representation of the intended investment, presented in summary drawings, in sufficient number and scale to understand the planned work, also including descriptive memorial, technical specifications and calculation memorial that prove the fulfillment of the minimum contract requirements and preliminary schedule;
- 1.1.9. Concession Assets: all assets existing in the Airport Complex, whether they were transferred by the Government to the Concessionaire or acquired, built, leased or leased by the Concessionaire over the Concession Term, excluding inventory items;
- 1.1.10. Reversible Assets: Concession assets that will be reverted to the Public Power upon the termination of the Contract;
- 1.1.11. Airport Block: Groups of Airports whose expansion, operation and maintenance is the subject of this contract, as specified below:

1.1.11.1. South Block:

1.1.11.1.1. Curitiba / PR Airport - Afonso Pena;

1.1.11.1.2. Foz do Iguaçu Airport / PR - Cataratas;

1.1.11.1.3. Navegantes Airport / SC - Ministro Victor Konder;

1.1.11.1.4. Londrina Airport / PR - Governador José Richa;

1.1.11.1.5. Joinville Airport / SC - Lauro Carneiro de Loyola;

1.1.11.1.6. Bacacheri Airport / PR;

1.1.11.1.7. Pelotas Airport / RS;

1.1.11.1.8. Uruguaiana Airport / RS - Rubem Berta;

1.1.11.1.9. Bagé Airport / RS - Commander Gustavo Kraemer.

1.1.11.2. Central Block:

1.1.11.2.1. Goiânia / GO Airport - Santa Genoveva;

1.1.11.2.2. São Luís / MA Airport - Marechal Cunha Machado;

1.1.11.2.3. Teresina Airport / PI - Senador Petrônio Portella;

1.1.11.2.4. Palmas Airport / TO - Brigadeiro Lysias Rodrigues;

1.1.11.2.5. Petrolina Airport / PE - Senador Nilo Coelho;

1.1.11.2.6. Imperatriz Airport / MA - Mayor Renato Moreira.

1.1.11.3. North Block:

1.1.11.3.1. Manaus International Airport / AM - Eduardo Gomes;

1.1.11.3.2. Porto Velho Airport / RO - Governor Jorge Teixeira de Oliveira;

1.1.11.3.3. Rio Branco Airport / AC - Plácido de Castro;

1.1.11.3.4. Cruzeiro do Sul Airport / AC;

1.1.11.3.5. Tabatinga Airport / AM;

1.1.11.3.6. Tefé Airport / AM;

1.1.11.3.7. Boa Vista Airport / RR - Atlas Brasil Cantanhede.

1.1.12. **Associates:** companies subject to significant influence from another company. There is significant influence when the power is held or exercised to participate in the financial or operational policy decisions of the investee, without controlling it. Significant influence is assumed when there is ownership of 20% (twenty percent) or more of the investee's voting capital, without controlling it;

1.1.13. **COMAER:** Air Force Command, an integral part of the Ministry of Defense's Regulatory Structure and reporting directly to the Minister of Defense;

1.1.14. **Airport Complex:** the Concession area, characterized by the airport site described in Annex 2 - Airport Exploration Plan (PEA), including areas, buildings and land, as well as areas occupied with operational, administrative and economic exploration facilities related to the Concession;

1.1.15. **Concession:** delegation form regulated by Federal Law No. 8,987, of February 13th, 1995, whose purpose is to provide public services for the expansion, maintenance and operation of the airport infrastructure of the Airport Complexes that are part of the Airport Block;

1.1.16. **Concessionaire:** Special Purpose Company responsible for the execution of the Contract, formed in the form of a joint stock company by the Contractor, in accordance with Brazilian laws, with headquarters and management in Brazil, pursuant to this Concession Agreement;

1.1.17. **Contract:** the Concession Contract entered into between the Granting Authority and the Concessionaire, including its Attachments;

1.1.18. **Contribution to the System:** total amount paid by the Concessionaire to the National Civil Aviation Fund - FNAC, constituted by the Initial Contribution and the Variable Contribution (Concession burden), under the terms of the Contract;

1.1.19. **Initial Contribution:** amount offered by the Bidder for payment to the Granting Authority, under the terms of its economic proposal for the respective Block;

1.1.20. **Variable Contribution:** amount to be paid annually by the Concessionaire, resulting from the application of a rate on the total gross revenue of the Concessionaire and its eventual wholly-owned subsidiaries;

1.1.21. **Subsidiary:** a company in which the Parent Company, directly or through other subsidiaries, holds partner rights that permanently assure it the majority of votes in corporate resolutions and the power to elect the majority of the company's directors; and it effectively uses its power to direct social activities and guide the functioning of the organs of society;

1.1.22. **Parent company:** the individual or legal entity that:

i. holds shareholder rights that permanently guarantee him the majority of votes in the resolutions of the general or shareholders meeting and the power to elect the majority of the company's directors; and

ii. Effectively uses its power to direct social activities and guide the functioning of the organs of society;

1.1.23. **Concessionaire control:** ownership of at least 50% (fifty percent) plus one of the shares representing the voting capital of the Concessionaire or other criteria that may be the subject of ANAC rules;

1.1.24. **DECEA:** Airspace Control Department, central body of the Brazilian Airspace Control System (SISCEAB), under the Ministry of Defense and COMAER;

1.1.25. **Effective Date:** date on which the suspensive conditions for the effectiveness of the Contract are implemented and when the term of the Contract will start;

1.1.26. **Airline Companies:** national or foreign legal entities duly authorized to perform air transportation, regular or non-regular, of people and / or cargo and postal bags for profit;

1.1.27. **Factor Q:** quality of service factor, obtained by assessing compliance with the selected IQS, which can be applied in the Adjustments;

1.1.28. **X Factor:** productivity factor, which can be applied in Readjustments, in order to share variations in productivity and efficiency with users;

1.1.29. **Financiers:** financial institutions responsible for financing the Concessionaire to carry out the investments provided for in the PEA;

1.1.30. **FNAC:** National Civil Aviation Fund, of an accounting nature, created by Law No. 12,462, of August 5th, 2011, for the allocation of funds from the civil aviation system, linked to the Ministry of Infrastructure;

1.1.31. **Contractual Execution Guarantee:** Guarantee of the faithful fulfillment of the Contract obligations provided by the Concessionaire, which may be performed by ANAC, in the cases provided for in the Contract;

1.1.32. **Investment Trigger in Passenger Terminals:** moment, during Phase II of the Concession, when passenger demand at rush hour reaches 85% (eighty-five percent) of the operational component capacity, according to the service level established in the PEA;

1.1.33. **Trigger System Investment lanes:** moment, during Phase II of the Concession, when the demand for aircraft movement raises the need for investments in the runway system;

1.1.34. **Investment trigger in aircraft yards:** moment, during Phase II of the Concession, when the demand for aircraft movement raises the need for investments in aircraft yards;

1.1.35. **Infraero:** Brazilian Airport Infrastructure Company, a federal public company whose creation was authorized by Federal Law No. 5,862, of December 12, 1972;

1.1.36. **IQS:** Quality service Indicators described in the PEA and used to periodically assess the quality of services provided by the Concessionaire;

1.1.37. **IPCA:** Broad National Consumer Price Index, calculated by the Brazilian Institute of Geography and Statistics (IBGE);

1.1.38. **General aviation operation:** aircraft operation not involving the operation of public (commercial) air transport or specialized air service.

1.1.39. **Phase I Service Order:** document issued by ANAC as a condition for the Effective Date of the Contract and for the other obligations of the Contract;

1.1.40. **Related suitors:** in relation to the Concessionaire, any Controlling, Affiliate and respective Subsidiaries, as well as those considered by the Accounting Standards in force;

1.1.41. **Fare Passengers:** Passengers who board at the airport, including connecting passengers, which are not subject to any tariff exemptions or benefits provided for in applicable laws or regulations;

1.1.42. **PEA:** Airport Exploration Plan, Annex 02 to the Contract, which details the concession object and determines the obligations and conditions for the operation of the Airport by the Concessionaire;

1.1.43. **PGI:** Infrastructure Management Plan, containing the Concessionaire's planning to meet the infrastructure requirements throughout the concession period;

1.1.44. **Granting Authority:** the Federal Government, represented by ANAC, under the terms of art. 8, XXIV, of Law No. 11,182, of September 27, 2005;

1.1.45. **Basic Project:** set of necessary and sufficient elements, with an adequate precision level, to characterize the work or service, or complex of works or services, elaborated based on the indications of the preliminary technical studies, which ensure the technical feasibility and the adequate treatment of the environmental impact of the enterprise, and that allows the evaluation of the cost of the work and the definition of the methods and the execution period. Includes: drawings, specifications, memorials, budget, physical-financial schedule and other necessary documentation;

1.1.46. **Readjustment:** annual update of the Tariff Ceiling and Ceiling Revenue carried out by ANAC, based on the accumulated inflation in the period and, when applicable, the Factor X and the Factor Q in effect;

1.1.47. **Non-Tariff Revenues:** alternative, complementary or accessory revenues, obtained by the Concessionaire as a result of economic activities carried out at the Airport Complex and which are not remunerated by tariffs;

1.1.48. **Fare Revenue:** revenue from the payment of airport fares, as detailed in Annex 4 - Fares;

1.1.49. **Remuneration:** Tariff Revenue and Non-Tariff Revenue earned by the Concessionaire due to the exploration of the Concession object, as provided for in the PEA;

1.1.50. **Review of the Concession Parameters:** a five-year review in order to allow the determination of the IQS and the Q Factor calculation methodology to be applied in the readjustments of ceiling revenue until the next Review of the Concession Parameters, and the determination of the Discount Rate to be used in the Marginal Cash Flow also until the next Review of the Concession Parameters;

1.1.51. **Extraordinary Review:** procedure for restoring the economic and financial balance due to the occurrence of events related to risks borne exclusively by the Granting Authority;

1.1.52. **Tariff:** remuneration for the provision of airport services, in accordance with Annex 4 - Tariffs;

1.1.53. **Marginal Cash Flow Discount Rate (or Discount Rate):** the rate at which marginal expenditure and revenue flows are discounted in Marginal Cash Flow, as provided in Annex 5 - Marginal Cash Flow;

1.1.54. **TFAC:** Civil Aviation Inspection Fee, established by Law No. 11,182, of September 27, 2005;

1.1.55. **Users:** all individuals or legal entities that are borrowers of the services provided by the Concessionaire, or by a third party indicated by it, at the Airport Complex.

Section II - Applicable Legislation

1.2. The Contract will be governed and interpreted in accordance with the legal system in force in the Federative Republic of Brazil.

1.3. The Concession will be governed by the Contract and Federal Laws No. 7,565, of December 19, 1986, No. 8,987, of February 13, 1995, No. 8,666, of June 21, 1993, in the alternative, No. 9,491, of September 9, 1997, No. 11,182, of September 27, 2005, No. 12,462, of August 5, 2011, without prejudice to other applicable regulatory rules, notably those issued by ANAC.

Section III - General Provisions

1.4. All reciprocal communications, related to the Contract, will be considered as effected, when accessed through an Electronic Protocol linked to the electronic process control system, always containing the Contract number, the subject and the sender's name, observing the regulations pertinent to the electronic process within the scope of ANAC.

1.4.1. Documents produced electronically must be digitally signed by the 'suitsors' representative, with guarantee of origin and signatory.

1.4.2. The content and integrity of the documents sent digitally are the responsibility of the external user, who will respond under civil, criminal and administrative legislation for possible adulterations or fraud.

1.4.3. ANAC may require, at its discretion, until its right to review the acts practiced in the process decays, the display of the original documents.

1.4.4. If the electronic document protocol system linked to the electronic process control system is found to be unavailable or unstable, the physical protocol of documents and communications must be used to comply with contractual deadlines.

1.4.5. Any error in the transmission or reception of data not attributable to the failures of the electronic process control system or integrated system will not serve as an excuse for non-compliance with obligations and deadlines.

1.5. The Concessionaire must, within 15 (fifteen) days of signing the Contract, submit, in writing, the website where the mandatory information will be posted, under the terms of this contract, as well as the names, corresponding positions and contacts of the respective

employees or representatives designated to be responsible for the management of the Contract, to the care of which correspondence provided herein must be addressed.

1.5.1. Any change in the names and corresponding positions of the respective employees or representatives designated to be responsible for managing the Contract must be communicated to the Granting Authority within 5 (five) days after the change.

1.6. In the event of the extinction of any of the economic indices indicated in this Contract and its Annexes, they will be altered by the official substitute indices or, in their absence, by others indicated by ANAC.

1.7. For the purposes of complying with the clauses contained in this Agreement and its Attachments, the accounting information provided for in item 3.1.45, referring to the Concessionaire and, if applicable, its wholly-owned subsidiaries, will be considered.

Section IV – Attachments

1.8. The following Attachments are part of this Agreement, for all legal and contractual purposes:

1.8.1. Annex 1 - Term of Commitment on Controlling Group Obligations

1.8.2. Annex 2 - Airport Exploration Plan (PEA)

1.8.3. Annex 3 - Procedures for the Application of Fine Penalties

1.8.4. Annex 4 - Rates

1.8.5. Annex 5 - Marginal Cash Flow

1.8.6. Annex 6 - Models and Minimum Conditions for Contractual Guarantee

1.8.7. Annex 7 - Operational Transfer Plan (PTO)

CHAPTER II – OBJECT

2.1. The object of this contract is the Public services concession for the expansion, maintenance and operation of the airport infrastructure of the Airport Complexes that are part of the South, Central and North Blocks, to be implemented in phases:

2.1.1. PHASE I-A -transferring operations phase from the Airport to the Concessionaire from the Airport Operator;

2.1.2. Phase I-B - expansion and adaptation phase of the Airports by the Concessionaire to meet the minimum specifications of the airport infrastructure and total restoration of the service level established in the PEA;

2.1.3. Phase II - phase in which the Concessionaire must fully comply with the obligations established in the PEA, including expansion, maintenance and operation of Airports in accordance with the Minimum Specifications for Airport Infrastructure and the required service level, as regulated in Section V - Subsection III - From Phase II, of this Chapter.

2.2. The concession does not include the provision of services designed to support and ensure safety for air navigation in the air traffic area of the Airport, being the exclusive responsibility of the Government, as detailed in the PEA.

Section I - Area

2.3. The Airport Complexes of the Airports belonging to the Block will be transferred to the Concessionaire, in the state they are in, concurrently with the execution of this Agreement.

2.3.1. The expropriated areas after the execution of this Agreement will be incorporated into Appendix E of Annex 2 - Airport Exploration Plan, subject to the provisions of items 3.1.43 and 3.2.12.

2.4. Any vacancies in areas located at the airport sites belonging to the Block, in the possession or detention of third parts, prior to or after the conclusion of the Contract, will be the Concessionaire's full responsibility.

2.5. It will be the Concessionaire's full responsibility to remove any assets to clear areas from airport sites.

Section II - Term

2.6. The Agreement is effective for a period of 30 (thirty) years, counting from the Effective Date.

2.7. The Agreement may be extended for up to 5 (five) years, only once, for the purpose of restoring the economic and financial balance as a result of the Extraordinary Review, as provided for in this Agreement.

2.8. For all purposes of this Agreement, the Effective Date is one in which the following suspensive conditions are implemented:

2.8.1. Contract extract publication in the Federal Official Gazette;

2.8.2. Concessionaire acknowledges the issuance of the Phase I Service Order by ANAC, to be issued within 30 (thirty) days from the Contract extract publication in the Federal Official Gazette.

2.8.2.1. Requirements for issuing the Phase I Service Order are the presentation by the Concessionaire of the following documents:

i. Proof of contracting the insurance provided for in Subsection X of Chapter III, except for those relating to the operational activities of airports, which will comply with the provisions of item 2.22.9.4 .;

ii. Proof of payment of the Initial Contribution to the National Civil Aviation Fund - FNAC.

Section III - Contract Value

2.9. The value of the Contract, corresponding to the present value of the Tariff and Non-Tariff Revenues estimated for the entire term of the concession, is:

i. R\$ 7,452,296,743.34 (seven billion, four hundred and fifty-two million, two hundred and ninety-six thousand, seven hundred and forty-three reais and thirty-four cents) for the South Block;

ii. R\$ 3,558,998,798.52 (three billion, five hundred and fifty-eight million, nine hundred and ninety-eight thousand, seven hundred and ninety-eight reais and fifty-two cents) for the Central Block;

iii. R\$ 3,634,464,603.04 (three billion, six hundred and thirty-four million, four hundred and sixty-four thousand, six hundred and three reais and four cents) for the North Block.

2.10. The value of the Contract has a merely indicative effect and cannot be used by either Part to claim the restoration of the economic and financial balance of the Contract.

Section IV - Contribution to the System

2.11. The Concessionaire is obliged to pay to the Federal Government, through deposit with FNAC, the Initial Contribution and the Variable Contribution, according to the values, percentages and conditions indicated below.

2.12. The Initial Contribution, resulting from the offer made in the Auction, corresponds to:

i. R\$ _____ (_____) for the Southern Block;

ii. R\$ _____ (_____) for the Central Block;

iii. R\$ _____ (_____) for the Northern Block.

2.13. The Initial Contribution must be paid by the Concessionaire within 15 (fifteen) calendar days from the date of signing the Contract.

2.14. The amount of the Initial Contribution will be adjusted until the payment date provided for in item 2.13, according to the following formula:

$$O_1 = O_0 \times (IPCA_1/IPC A_0)$$

Where:

O_1 is the amount of the Initial Contribution to be paid;

O_0 is the value of the Initial Contribution at current prices on the day of the Public Auction Session;

$IPCA_1$ corresponds to the IPCA released by IBGE in the month prior to the payment of the Initial Contribution; and

$IPCA_0$ corresponds to the IPCA referring to the month of the Public Auction Session (released by IBGE in the month following that of the Public Auction Session).

2.15. The payment of the Variable Contribution will take place at the time of the financial statements presentation referred to in item 3.1.46.2.

2.16. The Variable Contribution will correspond to the annual amount in reais resulting from the application of a rate on the total gross revenue of the Concessionaire and its eventual wholly-owned subsidiaries, earned in the year prior to the payment.

2.16.1. For the purposes of this item, gross revenue will be considered any revenue earned by the Concessionaire and by any wholly-owned subsidiaries as Remuneration, under the terms of this Agreement.

2.16.3. The Concession Grantor may disagree with the amounts indicated or paid by the Concessionaire and request their correction and complementation, guaranteeing the Concessionaire the right to contradict and ample defense.

2.16.4. At the end of the administrative process to ascertain the facts, payment complementation may take place through the execution of a guarantee, or through specific collection.

2.16.5. The Granting Authority may use, at its discretion, the audit assistance, contracted pursuant to 3.1.48, to determine the amounts actually collected as Variable Contribution, without prejudice to the application of the applicable penalties.

2.17. The first Variable Contribution will be based on the gross revenue referring to the fifth full calendar year of the concession, counted from the Effective Date, following, from then on, the rates and periodicities mentioned in the table below:

Period	Aliquot
From the effective date of the contract to the full fourth calendar year	zero
Fifth year	0,93%
Sixth year	1,86%
Seventh year	2,79%
Eighth year	3,72%
Until the end of the concession	4,65%

2.17.2. Central Block:

Period	Aliquot
From the effective date of the contract to the full fourth calendar year	zero
Fifth year	0,12%
Sixth year	0,25%
Seventh year	0,37%
Eighth year	0,50%
Until the end of the concession	0,62%

2.17.3. North Block:

Period	Aliquot
From the effective date of the contract to the full fourth calendar year	zero
Fifth year	0,79%
Sixth year	1,58%
Seventh year	2,37%
Eighth year	3,16%
Until the end of the concession	3,95%

2.17.3.1. From the fifth full calendar year of the concession, counted from the Effective Date, if the annual Gross Revenue arising directly or indirectly from the handling of air cargo by the Concessionaire at the International Airport of Manaus is lower than the values listed below due to the reduction materially relevant to the demand for cargo at the Manaus International Airport resulting directly from changes in the tax legislation that provides for tax incentives granted for activities developed in the Manaus Free Trade Zone that will be implemented from the date of the economic proposal delivery, the amount of the North Block's variable contribution will correspond to the amount resulting from the following formula:

$$CV_t = \omega_t \times RO_t - 0,8 \times (RCR_t - RCO_t) \times (1 - \omega_t)$$

Where:

t represents time in years;

ω_t is the Variable Contribution rate corresponding to t year;

CV_t is the Variable Contribution due in t year;

RO_t is the Observed Gross Revenue for t year;

RCR_t is the Reference Gross Revenue from air cargo handling at Manaus International Airport in t year; and

RCO_t is the Gross Observed Revenue from air cargo handling at Manaus International Airport in t year.

Period	Reference Gross Revenue from air cargo handling at Manaus International Airport (in millions of reais)
Fifth year	102,5030
Sixth year	106,7530
Seventh year	111,1106
Eighth year	115,4305
Ninth year	119,7655
Tenth year	124,2233
Eleventh year	128,7049
Twelfth year	133,2103
Thirteenth year	137,7472
Fourteenth year	142,3162
Fifteenth year	146,9088
Sixteenth year	151,5242
Seventeenth year	156,1334
Eighteenth year	160,6922
Nineteenth year	165,1691
Twentieth year	169,5618
Twenty-first year	173,8649
Twenty-second year	178,0810
Twenty-third year	182,2187
Twenty-fourth year	186,2839
Twenty-fifth year	190,2745
Twenty-sixth year	194,1883
Twenty-seventh year	198,0478
Twenty-eighth year	201,8864
Twenty-ninth year	205,7994
Thirtieth year	209,7882

2.17.3.2. The amount to be discounted according to the formula $0.8 \times (RCR_t - RCO_t) \times (1 - \omega_t)$ cannot be greater than the amount resulting from the following formula $(\omega_t \times RO_t)$.

2.17.3.2.1. If the amount resulting from the formula $0.8 \times (RCR_t - RCO_t) \times (1 - \omega_t)$ is greater than the limit referred in this item, other compensation forms in relation to the surplus will be adopted, such as changing the value of the Tariffs, alteration of the Concession term, alteration of contractual obligations or payment of amounts to the Concessionaire, after consultation with the Ministry of Infrastructure.

2.17.3.3. The amounts of annual gross revenue listed in item 2.17.3.1 will be adjusted by the same rules applicable to the adjustment of the Tariff Ceiling, as provided in item 6.4.

2.17.3.4. For the purposes of application of item 2.17.3.1, the storage and foreman tariff revenues and the non-tariff revenues generated, directly or by entering into contracts with third parts regarding the use of areas, buildings, facilities, equipment, facilities and services, not covered by airport tariffs, by air cargo and mail bagging activities.

2.17.3.5. If it is necessary to apply the formula provided for in item 2.17.3.1 from the thirtieth full calendar year of the concession, counted from the Effective Date, the Gross Reference Revenue amount from the movement of air cargo will be obtained through the application growth rate of 1.7% per year.

2.18. The Ministry of Infrastructure will indicate the procedure to be followed to effect the payment of the Initial and Variable Contributions.

2.19. If the Concessionaire fails to pay the Variable Contribution on the due date, it will incur a default penalty of 0.33% (thirty-three hundredths) of the amount due per day of delay, limited to 20% (twenty percent), plus interest arrears equivalent to the Special Settlement and Custody Rate (SELIC), applicable until full payment of the amount due.

2.19.1. If the non-payment is verified on the due date, ANAC will adopt the necessary measures for the execution of the Contract Performance Guarantee, without prejudice to other measures provided for in the Contract.

2.19.2. Any remaining balance between the amount received from the performance of the guarantee and the obligation due must be paid by the concessionaire, subject to the default interest established in item 2.19.

2.19.3. The SELIC rate to be used is calculated on a daily basis, at simple interest with annual capitalization, on business days, using the annual rate disclosed on the immediately preceding business day as the basis for calculation.

2.19.4. Eventual partial payments will be used to amortize the late payment penalty, late payment interest and principal obligation, in that order.

Section V - Object Phases

Subsection I - Phase I-A

2.20. Once the conditions of effectiveness provided for in item 2.8 of this Agreement have been implemented, Phase I-A will begin, which includes the procedure for transferring Airport operations, through the stages provided for below, subject to the specifications set out in Annex 7 - Operational Transfer Plan.

2.20.1. Until the Concessionaire transfer operation, at the end of Stage 2, the previous airport operator is responsible for the safekeeping of the airport's assets.

2.21. Stage 1 consists of the Operational Transfer Plan presentation - PTO. The Concessionaire must submit to ANAC, within 40 (forty) days after the Effective Date of the Contract, the Operational Transfer Plan for the assumption of all activities related to each Airport, containing all the information required in Annex 7 - Operational Transfer, which will be analyzed by ANAC within 40 (forty) days. If adjustments and / or clarifications are necessary, the Concessionaire and ANAC must observe the same delivery deadlines and analysis of the new plan. At this stage, the concessionaire's representatives can now have free access to all the facilities of the Airports, observing the safety rules in force.

2.22. Once ANAC has verified the adherence of the Operational Transfer Plan to the contract, Stage 2 will begin, as detailed in Annex 7 - Operational Transfer Plan, with the Concessionaire being obliged to perform the activities provided for this stage, in particular, to train and mobilize labor and purchase the necessary inventory items to start taking over Airport activities.

2.22.1. Stage 2 of the Airport transfer will have a minimum duration of:

- 2.22.1.1. 45 (forty-five) days for airports with passenger movements equal to or greater than 1 mi / pax / year; and
- 2.22.1.2. 15 (fifteen) days for airports with passenger movements below 1 mi / pax / year.
- 2.22.2. Throughout Stage 2, the Airport Operator will be responsible for continuing to carry out its activities, being accompanied by the Concessionaire's representatives.
- 2.22.3. The expenses and revenues on the Airport's activities related to Stage 2 of the transfer will be the responsibility of the Airport Operator, except for the Concessionaire's expenses related to the obligations contained in item 2.22.
- 2.22.4. The Concessionaire will be responsible for notifying all individuals and legal entities that have contracts entered into with the Airport Operator that involve the use of spaces in the Airport Complex, informing about their full subrogation in the contracts.
- 2.22.5. From the 1st (first) month following the end of Stage 2, the amounts due as a result of the contracts referred to in item 2.22.4 must be paid to the Concessionaire.
- 2.22.6. It will be the responsibility of the Airport Operator to notify its service providers that their contracts will be terminated from the 1st (first) month after the end of Stage 2, being responsible for the implementation of all measures necessary for the termination of the respective contracts.
- 2.22.7. During Stage 2 of Phase I-A, the Airport Operator's employees allocated at the Airport will continue to be contracted by the respective Operator, according to the organizational structure in force, and the Concessionaire will not incur any expenses related to these employees. The Operator shall only inform the Concessionaire about the labor and social security costs of the respective Airport.
- 2.22.8. The Concessionaire may purchase inventory items, for example, consumables and spare parts, from the Airport Operator, which is prevented from removing them from the airport site until the end of Stage 2.

2.22.9. The Granting Authority will declare that Stage 2 was completed when the following conditions are met, in addition to the others provided for in Annex 7 - Operational Transfer Plan:

2.22.9.1. after the minimum time elapsed in item 2.22.1;

2.22.9.2. Obtaining a statement or manifestation from ANAC informing the receipt of the Airport Security Program (PSA) with all the items required for its composition under the terms of the current regulations, for the purposes of preliminary approval of PSA compliance under the terms of item 7.1.2 of Annex 7;

2.22.9.3. Obtaining of the Provisional Operational Certificate by the Concessionaire, observing the conditions set out in items 5.1.1 to 5.1.8 of Annex 7;

2.22.9.4. Proof of contracting the insurance provided for in Subsection X of Chapter III for the operational activities of airports.

2.22.10. All assets used at the airport site must be transferred to the Concessionaire immediately after the end of Stage 2, subject to the provisions of item 2.20.

2.22.10.1. From the date of the Concession Contract Signature, the Airport Operator will not be able to remove any property from the airport site without the express and written authorization of the Concessionaire.

2.22.11. After the effective date, the Concessionaire must check, together with the Airport Operator, if the assets listed in Annex 22 of the Notice are present at the airport.

2.22.11.1. The Concessionaire must send to ANAC, within 60 (sixty) days from the Effective Date, or by the end of Stage 2 of Phase IA, whichever occurs first, a verification report attesting that the assets listed in Annex 22 of the Notice are present in the airport.

2.22.11.2. Any changes in the situation reported in the verification report in item 2.22.11.1 must be reported to ANAC within 7 (seven) days after the end of Stage 2.

2.23. Any revenue or expenses that are improperly attributed to the Concessionaire or the Airport Operator, either due to operational problems or due to a lack of coincidence on the calculation dates, shall be subject to settlement of accounts between the Concessionaire and the Airport Operator, within a maximum period of 30 (thirty) days after the presentation of supporting documents.

2.24. After the operational transfer is closed, in order to make the measures foreseen in this Subsection still pending, the Concessionaire must make available, free of charge, physical space and structure to the former operator, for a period not less than those contained in item 2.22.1.

Subsection II - Phase I-B

2.25. Once the conditions of effectiveness provided for in item 2.8 of this Contract have been implemented, Phase I-B will begin, which includes the expansion and adaptation activities of the Airport to meet the minimum specifications of the airport infrastructure and total restoration of the service level established in the PEA.

2.26. The Concessionaire, within 180 (one hundred and eighty) days of the effectiveness of the contract, must submit the preliminary project and the execution schedule of the investments for expansion and adaptation of the Airport infrastructure, with the characterization of the infrastructure to meet the requirements of the PEA, be carried out within the Phase IB deadline.

2.26.1. The forwarding of the preliminary project to ANAC does not meet the requirements of current legislation or the requirement of other public administration entities, in view of the compliance with environmental licensing, land use and urban zoning requirements and the observance of conditions imposed by the body responsible for the airspace control, as well as responsibilities in the civil, criminal, administrative and technical spheres, including before the Regional Council of Engineering and Agronomy, the Council of Architecture and Urbanism, and other bodies.

2.26.2. The forwarding of the preliminary draft to ANAC does not exclude the eventual need for its subsequent amendment to adapt to the requirements contained in the contract, in its annexes, applicable legislation and standards, only the recovery of the economic and financial balance in the situations provided for in Chapter V, Section I of this Agreement.

2.26.3. The Draft must be compatible with the actions foreseen for the Airport Complex in the PGI and in the other existing plans and programs for the airport.

2.26.4. When preparing the Draft, the Concessionaire must carry out the consultation process, pursuant to item 15.2 of the Contract.

2.26.4.1. The Concessionaire must submit to ANAC the contributions received and justifications for the contributions not accepted, and ANAC may request additional information, clarifications and documents.

2.26.5. Upon specific need, ANAC may request the Concessionaire to develop a specific computer simulation model for the airport system (s) under analysis or part of this system (s).

2.26.5.1. If requested, the Concessionaire must present the computer simulation report carried out by means of dedicated software, in an accelerated time model with a systemic, sequential and stochastic approach, including the complete documentation of the assumptions used and the performance forecast in relation to the level established service

2.26.6. Within 30 (thirty) days before the date the Concessionaire intends to start operating new infrastructures, the Concessionaire must send the project to ANAC as constructed from the airport facilities.

2.27. Phase I-B will have the maximum duration provided for in the PEA, and the Concessionaire must fully comply with its obligations within this period.

Subsection III - Phase II

2.28. After the end of Phase I-B of the Contract, Phase II will begin, in which the Concessionaire must fully comply with the obligations established in the PEA.

2.29. At each Passenger Terminal Investment Trigger event, the runway system and aircraft yards, the Concessionaire must submit to ANAC, within 90 (ninety) days, a plan containing the actions to be taken to maintain the level of established service and compliance with infrastructure requirements, as provided for in the Airport Exploration Plan.

2.29.1. According to the type and level of the intervention to be carried out, ANAC may request the presentation of the Preliminary Draft of the planned investments,

which must comply with the provisions contained in items 2.26.1 to 2.26.6 and will integrate the plan provided for in 2.29.

2.29.2. Investment triggers for runway systems and aircraft yards must comply with contractual terms and regulations issued by ANAC.

2.30. The provisions contained in items 2.26.1 to 2.26.6 apply to all Investment Trigger events, as well as the need to present the investment performance schedule.

2.31. During Phase II, the Airport must operate in accordance with the provisions of the Contract, its annexes, the applicable legislation and standards.

CHAPTER III - RIGHTS AND DUTIES

Section I - The Concessionaire

3.1. The Concessionaire's rights and duties are for the entire Concession term:

Subsection I - General Duties

3.1.1. Comply with and enforce the Agreement in full, in accordance with the legal and regulatory provisions, as well as ANAC regulations issued at any time;

3.1.1.1. The Concessionaire responds exclusively to ANAC for the fulfillment of the Concession Contract and the rules applicable to the airport operator of a public civil aerodrome.

3.1.1.2. The Concessionaire cannot be exempt from the fulfillment, in whole or in part, of the obligations arising from this Contract, nor can it justify any delay or irregularity in the execution of its object, due to the contracting of third parts for technical assistance for its performance as admitted in the Notice.

3.1.2. meet the requirements, recommendations or observations made by ANAC, according to the deadlines set in each case;

3.1.3. comply with legal provisions regarding labor, social security, safety and occupational medicine legislation, concerning its employees and contractors;

3.1.4. maintain, during the execution of the Contract, where applicable, all the qualification and qualification conditions required in the bidding;

3.1.5. Maintain for all activities related to the execution of engineering and architecture services, regularity with their respective Professional Councils, including for contracted third parts;

3.1.6. Maintain, in good working order, conservation and security, at your expense, the assets necessary to provide the Services that make up the Concession, during the term of the Contract;

3.1.7. Fully assume the Contracts that involve the assignment of spaces in the Airport Complexes belonging to the Block, according to the contracted conditions, through full subrogation of their rights and duties;

3.1.7.1. As of the signing of the Concession Contract, the signing of new contracts, as well as the renewal and / or amendment of existing contracts between the Airport Operator and third parts for contracting services or authorizing commercial activities, must be forwarded for approval by the Concessionaire.

3.1.7.2. Contracts signed by the Airport Operator in disagreement with this Concession Agreement, especially item 3.1.7.1, or with Ordinance No. 93, of July 20, 2020, of the Ministry of Infrastructure will not be subrogated.

3.1.8. adhere to educational, informational, operational and other campaigns, limited to the equipment operated and areas linked to the Concession, in line and in accordance with the guidelines of ANAC and COMAER;

Subsection II - Provision of Services

3.1.9. ensure the adequate provision of the service granted, as defined in Article 6 of Federal Law No. 8,987 / 95, using all the means and resources at its disposal, including, and not limited to, all investments in future expansions, necessary for the maintenance of the service levels,

according to the existing demand and according to the established in the PEA, in the form and deadlines foreseen in the referred Annex;

3.1.10. executing management services and programs, as well as providing training to its employees, notably those dedicated to serving the public, with a view to improving services and the convenience of Users with the objective of meeting PEA;

3.1.11. To meet and ensure that the general public and Users in particular are adequately served;

3.1.11.1. The Concessionaire will be responsible for defining the responsibilities, procedures and minimum qualification requirements for the team dedicated to serving the Users.

3.1.12. maintain a system of physical and electronic assistance to the User and an ombudsman to investigate complaints related to the Concession Contract execution;

3.1.13. Perform all services, controls and activities related to the Contract, with zeal and diligence, using the best technique applicable to each of the tasks performed;

3.1.14. Develop and implement emergency response schemes involving Airport Users, observing all regulations relevant to the sector, keeping human resources and the necessary materials available for that purpose;

3.1.15. Forward the Service Level Agreements to ANAC, within 30 (thirty) days, whenever these are signed or changed.

3.1.15.1. If no agreements have been signed, ANAC may request that the Concessionaire consult the relevant interested in order to assess the feasibility of entering into Service Level Agreements, and a report must be prepared, pursuant to item 15.5 of the Contract, which prove the negotiation between the suitors, containing any divergences found and justifications for not executing the Agreement.

Subsection III - Operating Activities

3.1.16. obtain prior approval from ANAC for projects, plans and programs related to the expansion and operation of Airports, in the form of the contract and regulations;

3.1.17. Provide all necessary environmental licenses for the execution of the Airport's works with public agencies at the municipal, state and federal levels, and must:

3.1.17.1. Observe the conditions foreseen in the Preliminary and Installation Licenses obtained by the Granting Authority and the new requirements of Organs environmental agencies resulting from the project adopted by the Concessionaire;

3.1.17.2. Fully comply with the environmental conditions and compensatory measures of the Previous Licenses, Installation and Operation of the Airport and with new requirements requested by Organs environmental agencies;

3.1.18. Consider in the planning and execution of its operations the integration of each Airport with the Brazilian airport system, in case of emergency, contingency, unavailability or non-viability of the operation due to any motivating or triggering event;

3.1.19. Coordinate with airspace control bodies to ensure the runway system capacity required for its operations;

3.1.20. inform Users in advance about the schedule of the works to be carried out at the Airport Complex, in order to ensure predictability about the operation of the infrastructure;

3.1.21. Carry out prior consultation with DECEA whenever it intends to make changes to the airport infrastructure that may affect airspace control activities;

3.1.22. make prior consultation with COMAER whenever you intend to use the areas defined as special, in which the Airspace Control Detachments (DTCEA), radars and other air navigation aid equipment are installed;

3.1.23. To authorize the access of servers, or outsourced agents of public agencies, responsible for activities in the areas of the airport site, subject to the current regulations;

Subsection IV – Information

3.1.24. provide information and clarifications requested by ANAC, guaranteeing access, at any time, to all dependencies of the Airports;

3.1.25. inform the population and Users in general, whenever there is a change in the Fees charged, the new amount and the effective date at least 30 (thirty) days in advance;

3.1.26. Make available and keep updated, in an accessible way, on its website, for the purpose of free access and consultation by the general public, the current tables with the adopted tariff values;

3.1.27. present a report containing the Concession information, under the terms of this Contract and the regulations issued by ANAC and within the deadlines defined in such acts, in particular, all the information provided for in Annex 2 - PEA and in Annex 4 - Tariffs related to statistical traffic data of aircraft, passengers and cargo processed in the period, the amounts collected with the airport tariffs, as well as calculation memories of amounts due to the FNAC;

3.1.28. to have an updated database, on an electronic basis, capable of generating a report containing the Concession information, under the terms of this Agreement and the regulations issued by ANAC and within the deadlines defined in such acts, in particular, all the information provided for in Annex 2 - PEA and in Appendix 4 - Tariffs, relating to statistical data on traffic of aircraft, passengers and cargo processed in the period, as well as the amounts collected from airport tariffs, ensuring ANAC uninterrupted, unrestricted and immediate access to said database;

3.1.29. keep ANAC informed of any and all occurrences that do not comply with the proper operation of the Airport, thus taking into account the non-compliance with the provisions of the PEA or any non-compliance with legal or regulatory norms in the sector;

3.1.30. report in writing to ANAC, within 24 (twenty four) hours, occurrences or accidents that affect security or that compromise the adequate provision of the Airport service, regardless of verbal communication, which must be immediate;

3.1.31. Make available to ANAC any and all documents and information pertinent to the Concession, including contracts and agreements of any nature signed with third parties, allowing inspection and auditing;

3.1.32. Make ANAC aware of the financing conditions and legal instruments that ensure the execution of the Concession object, within the deadlines established by ANAC;

3.1.33. keep updated technical file containing as built projects, manuals, guarantees and technical documentation of all airport structures, equipment and systems;

3.1.33.1. Projects must be in electronic format compatible with project editor software available on the market.

3.1.34. Observe the provisions on the presentation of information related to airport handling provided for in ANAC Resolution No. 464, of February 22, 2018, or of a standard that replaces it;

3.1.34.1. In addition to the information provided for in ANAC Resolution No. 464, of February 22th, 2018, baggage belt identification and the boarding gate code used by passengers on each flight, date and time of chock and barefoot must be presented, showing all intermediate yard positions used by the aircraft.

Subsection V - Investments

3.1.35. Execute the investments and services under its responsibility, under the terms of the PEA, also observing the deadlines set in the investment schedule;

3.1.36. Maintain full service at the service level established in the PEA throughout Phase II;

3.1.37. meet the Minimum Airport Infrastructure Specifications established in the PEA throughout Phase II;

3.1.38. Have all the materials, equipment, accessories and human resources necessary for the perfect operation of the services granted;

3.1.39. Submit to ANAC the documents described in the contract and in the PEA, in order to detail the investment plan and / or actions necessary to maintain the service level and meet the Minimum Airport Infrastructure Specifications;

3.1.40. carry out the investments and / or operational actions necessary to provide the adequate capacity to serve Users throughout Phase II, especially in the infrastructures, systems and installations of passenger terminals, aircraft yards, airstrip and runway systems, lane system, vehicle parking, access roads, among others;

3.1.41. submit to ANAC for analysis, in the form of the contract, the investments to be made for the operation of the new facilities at the Airport;

3.1.42. Request prior authorization from ANAC to carry out investments, adaptations or changes in the airport infrastructure that significantly reduce the infrastructure offer;

3.1.42.1. ANAC's analysis will observe the relevance of potential negative impact to relevant stakeholders, pursuant to item 15.3 of this Agreement;

3.1.43. promote the expropriation of the properties necessary to carry out investments during the concession whose execution phase has not yet started, and indemnify their owners, and should, when appropriate, request the publication of decrees from the Granting Authority and the granting of necessary powers , under the terms of article 29, item VIII, of Law 8,987 / 95;

Subsection VI - Financial Information

3.1.44. observe corporate governance standards, as well as the regulatory accounting standards defined in specific regulations and adopt standardized accounting and financial statements;

3.1.45. publish, in accordance with the law, the financial statements and maintain the accounting records of all operations in accordance with the rules applicable to publicly-held companies under the terms of Law 6,404 / 76, the regulations of the Brazilian Securities Commission (CVM) and other rules supervenients edited by ANAC;

3.1.45.1. The Concessionaire must disclose its financial statements on its website;

3.1.45.2. The Concessionaire is obliged to disclose transactions with Related Parties, in accordance with the accounting standards in force.

3.1.46. Submit to ANAC:

3.1.46.1. Quarterly, within 45 (forty-five) days after the end of the quarter, the monthly analytical balance sheets;

3.1.46.2. annually, until May 15th of the following year, the Complete Set of Financial Statements, the Reports of the Fiscal Councils, if in operation, and of Management, the Opinions of the Independent Auditors and the Balance Sheet for the end of the year with the adjustments made and respective balances;

3.1.46.3. If the Concessionaire constitutes subsidiaries, the accounting statement listed in item 3.1.46.1 and the Balance Sheet for the end of the year with the adjustments made and respective balances must also be presented individually for each subsidiary constituted;

3.1.46.4. The Concessionaire must submit, together with the financial statements, a specific independent audit opinion on the value of the Variable Contribution or, alternatively, include a specific chapter related to this value in the opinions referred to in item 3.1.46.2;

3.1.46.5. The reports and financial information provided in ANAC Resolution No. 522, of July 18th, 2019, and supervening changes.

3.1.47. Send the legal instruments related to the loans and financing contracted by the Concessionaire, as well as its amendments and amendments, within 15 (fifteen) days after the respective celebrations;

3.1.48. Hire and remunerate a specialized large independent auditing company of national and international renown to carry out audits, when the Granting Authority deems necessary, the latter having the right of veto in the indication made by the Concessionaire.

Subsection VII - Relationship with Related suitors

3.1.49. The Concessionaire must, within 1 (one) month from the beginning of the term of this Agreement, develop, publish and implement the Transaction Policy with Related suitors, observing, where applicable, the best corporate governance practices, and containing, at least, the following elements:

- 3.1.49.1. Criteria that must be observed to carry out transactions between the Concessionaire and its related suitors, requiring the observance of a level playing field, compatible with market practice;
- 3.1.49.2. Procedures to assist in the identification of individual situations that may involve conflicts of interest and, consequently, to determine the impediment of voting in relation to the Concessionaire shareholders or administrators;
- 3.1.49.3. Procedures and those responsible for identifying related suitors and classifying transactions as transactions with related suitors;
- 3.1.49.4. Instances approval indication of transactions with Related Parties, depending on the amount involved or other relevant criteria;
- 3.1.49.5. requirement to carry out a competitive process in the market, according to rules approved by the company's management, as a condition for contracting works and services with Related suitors; and
- 3.1.49.6. Duty of the company's management to formalize, in a written document to be filed at its headquarters, the justifications for the related suitors selection at the expense of market alternatives

3.1.50. The Policy on Transactions with related suitors shall be updated by the Concessionaire whenever necessary in order to give greater effectiveness to the transparency and commutability of transactions with related suitors.

3.1.51. The Concessionaire must send to ANAC all contracts with related suitors within 15 (fifteen) days after its execution, with management's justification for contracting with the related suitor in view of the market alternatives.

3.1.52. Any contracting with Related Parties must take place under fair market terms and conditions.

3.1.53. The Concessionaire is allowed to:

3.1.53.1. Enter into contracts with its related suitors to carry out works and services; and

3.1.53.2. Receive funds from its related suitors through financial loans.

3.1.53.2.1. Loan contracts must be previously approved by ANAC.

3.1.53.2.2. The loan agreements mentioned in item 3.1.53.2 must contain a clause with an express provision that ANAC may suspend payments of any amounts provided for in the contract in case of delay in the payment of the Variable Contribution or risk of early extinction of the concession.

3.1.53.2.3. The interest on the loan cannot exceed the interest rate on Interbank Deposits (CDI).

3.1.54. The Concessionaire is prohibited from:

3.1.54.1. enter into contracts with its related suitors to explore economic activities that generate Non-Tariff Revenues;

3.1.54.2. The loans granting and financing to its shareholders, related suitors and third parts; and

3.1.54.3. The surety provision, surety or any other form of guarantee in favor of its shareholders, related suitors and third parts.

3.1.55. The prohibition referred to in item 3.1.54.1 does not release the concessionaire from subrogating, under the terms of item 3.1.7 and its sub items, any contracts entered into by the previous airport operator with any Concessionaire related suitor, when the following must be observed conditions:

3.1.55.1. The subrogated contract must be executed in accordance with the conditions and term originally established, being forbidden to extend its term;

3.1.55.2. Any amendment to the subrogated contract must be previously approved by ANAC, subject to the provisions of the previous item.

Subsection VIII - Share Capital

3.1.56. Maintain subscribed share capital, in national currency, of at least R\$ _____ (amounts arising from item 6.2.4.6 of the Notice);

3.1.57. Pay all of its subscribed capital up to:

i. The 48th (forty-eighth) month of the contract's effective date, for the Central and North Blocks;

ii. The 72nd (seventy-second) month of the contract's effective date, for the Southern Block.

3.1.57.1. After the end of the investments provided for in section 7 of Annex 2 - Airport Exploration Plan, subscribed and paid-in capital, in national currency, of at least:

i. R\$ 468,669,086.54 (four hundred and sixty-eight million, six hundred and sixty-nine thousand, eighty-six reais and fifty-four cents) for the Southern Block;

ii. R\$ 166,777,227.93 (one hundred and sixty-six million, seven hundred and seventy-seven thousand, two hundred and twenty-seven reais and ninety-three cents) for the Central Block;

iii. R\$ 178,157,912.94 (one hundred and seventy-eight million, one hundred and fifty-seven thousand, nine hundred and twelve reais and ninety-four cents) for the Northern Block;

3.1.58. The concessionaire may request ANAC authorization for the reduction of the amounts provided for in item 3.1.57.1, and must demonstrate that its future cash flows are sufficient to fulfill its contractual obligations.

Subsection IX - Responsibility

3.1.59. answer to ANAC and third parts, under the terms allowed by applicable legislation and standards;

3.1.60. Answer for the possession, custody, maintenance and surveillance of all the assets of the concession, in accordance with the provisions of the Contract, the legislation and the current rules, except as provided in item 2.20.1;

3.1.61. Maintain the integrity of the Airports area, including taking the necessary measures to clear the areas of the airport site occupied by third parts;

3.1.62. reimburse ANAC and the other consenting parts and the intervener of all disbursements resulting from judicial determinations, to satisfy obligations originally imputable to the Concessionaire, including labor claims filed by employees or third parts linked to the Concessionaire;

3.1.63. inform ANAC, within 05 (five) business days, when cited or summoned of any legal action, arbitration or administrative proceeding that may result in ANAC's or the intervener's liability, including the terms and procedural deadlines, as well as providing the best efforts to defend common interests, practicing all procedural acts applicable for that purpose;

3.1.64. answer for the adequacy and quality of the investments made, as well as for the fulfillment of the contractual, legal obligations and resulting from norms related to schedules, projects and facilities;

3.1.64.1. ANAC's analysis and non-objection of schedules, projects and installations presented does not exclude the Concessionaire's exclusive responsibility for the adequacy and quality of the investments made, as well as for the fulfillment of the respective contractual, regulatory and legal obligations;

3.1.65. answer to ANAC and third parts for subcontracted services;

3.1.66. Fully answer for any indemnities due to contract holders that involve the assignment of spaces in the Airport Complex when the Concessionaire gives cause to said indemnity;

Subsection X - Insurance

3.1.67. To contract and maintain in force, throughout the term of the Concession, insurance policies, with a minimum term of 12 (twelve) months, which guarantee the continuity and effectiveness of the operations carried out at the Airports, which are sufficient to cover:

3.1.67.1. Damage caused to civil works, equipment and machinery used in the expansion or renovation of the Airport;

3.1.67.2. Damage caused to movable and immovable property that is part of the concession, under the terms of this Agreement, and;

3.1.67.3. Moral, material and bodily damages caused to third parts, resulting from the works and activities provided by the Concessionaire's administrators, employees, agents, or delegates, and which are subject to civil liability.

3.1.68. Proof of insurance renewal may be provided through policies or renewal certificates, provided that the certificates contain information regarding the Insurer's corporate name, number and type of policy, insured entities and objects, maximum guarantee limit and sublimit, term, as well as the prizes and their payment dates.

3.1.69. Present to ANAC, before the start of each achievement phase of the object and in the occurrence of a new investment cycle, the proof that the insurance policies required in this subsection and applicable for each of these phases are in force;

3.1.70. Answer for the scope or omissions arising from the achievement of insurance, as well as for the full payment of the deductible in the event of an accident

3.1.71. Establish ANAC as co-insured of all insurance, according to the characteristic, purpose and ownership of the assets involved. The insurance policies may additionally establish, as a beneficiary, a financial institution that is the creditor of the Concessionaire, as long as there is no compromise in the operation and continuity of the service provision;

3.1.72. Payment proof of insurance premiums must be available for consultation by ANAC, if so requested;

3.1.73. Forward to ANAC, prior to the expiration of the insurance policies contracted, proof of their renewal;

3.1.74. without prejudice to the provisions of item 3.1.70, any changes made to insurance policy contracts, including those that involve the cancellation, renewal, modification or replacement of any policies, must be previously informed to ANAC;

Subsection XI - Contract Performance Guarantees

3.1.75. Provide Contractual Performance Guarantee, in one of the following modalities, defined at its discretion, in order to ensure compliance with the obligations contained in this Agreement:

3.1.75.1. Collateral, in cash or federal public debt securities;

3.1.75.2. Guarantee insurance whose policy must comply, at least, with the contents of Annex 6 - Models and Minimum Conditions for Contractual Guarantee; or

3.1.75.3. Bank guarantee, in the form of the model included in Annex 6 - Models and Minimum Conditions for Contractual Guarantee.

3.1.76. Maintain the Contractual Execution Guarantee in force at the amounts and terms established below, in any of the ways provided for in the previous item, with ANAC as its beneficiary:

	Concession Events	Amount
1	During the term of the Contract: from the signing of the contract until its ending.	R\$ 179,073,844.81 (one hundred and seventy-nine million, seventy-three thousand, eight hundred and forty-four reais and eighty-one cents) for the Southern Block; R\$ 98,874,232.22 (ninety-eight million, eight hundred and seventy-four thousand, two hundred and thirty-two reais and twenty-two cents); for the Central Block; and R\$ 108,772,532.21 (one hundred and eight million, seven hundred and seventy-two thousand, five hundred and thirty-two reais and twenty-one cents); to the North Block.
2	End of the Contract: for a period of 24 (twenty four) months after the end of the	R\$ 35,814,768.96 (thirty-five million, eight hundred and fourteen thousand, seven

	Contract.	<p>hundred and sixty-eight reais and ninety-six cents) for the Southern Block;</p> <p>R\$ 19,774,846.44 (nineteen million, seven hundred and seventy-four thousand, eight hundred and forty-six reais and forty-four cents) for the Central Block; and</p> <p>R\$ 21,754,506.44 (twenty-one million, seven hundred and fifty-four thousand, five hundred and six reais and forty-four cents) for the North Block.</p>
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3.1.77. maintain the integrity and validity of the Contractual Execution Guarantee throughout the term of the Contract, in compliance with the values defined above, being obliged, regardless of prior notification for the constitution of arrears, to:

3.1.77.1. renew the term of validity of the modalities that expire during the term of the Contract, forwarding to ANAC, prior to the expiration of the current modality, proof of its renewal (s), and the maintenance of the contract performance guarantee, pursuant to item 3.1.77;

3.1.77.2. readjust the Contractual Performance Guarantee annually, as from the date of effectiveness of the contract, by the Broad Consumer Price Index - IPCA, complementing the amount resulting from the application of the annual readjustment on the initial amount;

3.1.77.3. Restore the amounts possibly used to cover any payment obligations covered by the Contractual Execution Guarantee within 30 (thirty) days from the effective use, regardless of dispute / discussion, judicial or administrative, of intent or fault;

3.1.77.4. answer for the difference in values, in the event that the Contractual Execution Guarantee is not sufficient to cover the value of all payment obligations covered by it, and may be charged by all legal means admitted; and

3.1.77.5. Submit to ANAC prior approval any modification in the content of the guarantee charter or guarantee insurance, as well as any replacement of the Contractual Performance Guarantee by any of the admitted modalities.

3.1.78. The cash guarantee must be provided by depositing an account to be designated by ANAC.

3.1.79. The security in federal public debt securities must be provided for securities issued in book-entry form, upon registration in a centralized settlement and custody system authorized by the Central Bank of Brazil and evaluated at their economic values, as defined by the Ministry of Economy.

3.1.80. The Guarantee charter and guarantee insurance policies must be valid for at least 1 (one) year, and it is the Concessionaire's full responsibility to keep them in force, on an uninterrupted basis, throughout the effectiveness of the Concession, as well as during the period of 24 (twenty-four) months after the end of the Contract, according to item 3.1.76, and must therefore promote the renewals and updates that are necessary.

3.1.80.1. The guarantee insurance must be contracted with an insurer and reinsurer authorized by the Superintendence of Private Insurance - SUSEP, an entity linked to the Ministry of Economy, or with an insurer and reinsurer whose risk classification is included in the "investment grade" category, at least one of the following agencies: Fitch, Standard & Poors or Moody's.

3.1.80.2. If a bank guarantee is chosen, it must: (i) be presented in its original form (copies of any kind will not be accepted), (ii) have its value expressed in Reais, (iii) appoint the Grantor as beneficiary, (iv) be duly signed by the managers of the guarantor financial institution and (v) provide for the waiver of the order benefit.

3.1.80.2.1. Bank guarantees must be contracted with financial institutions whose risk classification is included in the "investment grade" category in at least one of the following agencies: Fitch, Standard & Poors or Moody's.

3.1.81. The Contractual Execution Guarantee may be used, after previous procedure in which the Concessionaire is guaranteed the right to the adversary and the broad defense, in the following cases:

- 3.1.81.1. in the cases in which the Concessionaire does not fulfill the obligations provided for in the PEA;
- 3.1.81.2. in the event of the return of Reversible assets in non-compliance with the requirements established in the Contract;
- 3.1.81.3. In the case in which the Concessionaire fails to pay the fines imposed on it, pursuant to the Contract and ANAC rules;
- 3.1.81.4. In the case in which the Concessionaire does not pay, in due time, the payment of other indemnities or pecuniary obligations due to the Granting Authority as a result of the Contract, except for taxes.

Subsection XII - Technical Assistance Contracts to Airport Operations

3.1.82. Keep the contract entered into with third parts for technical assistance for airport operations in force, as permitted by item 4.44.3 of the Public Notice.

- 3.1.82.1. The termination or replacement of the contract referred to in this item will depend on the prior and express consent of ANAC, which should at any time consider, among other elements, the maintenance of the qualification requirements and the operational certificate of the airports belonging to the Block, when applicable, to decide on the possibility of continuing the concession without the aforementioned contract or the need to replace it with another of the same nature.

Section II - Granting Power

3.2. The Granting Authority's rights and duties are:

- 3.2.1. ensure compliance with contractual obligations, preserving the rights of the Concessionaire and Users;
- 3.2.2. regulate the provision of services at the Airport, its operation and maintenance;
- 3.2.3. require the Concessionaire to strictly comply with the specifications and contractual provisions;

- 3.2.4. supervise the provision of adequate service, as well as receive and investigate manifestations and complaints from Users;
- 3.2.5. To analyze the projects, plans and programs related to the implantation of the Airport, as well as to demand the modifications that are necessary to attend the PEA;
- 3.2.6. Reject or stop any service in execution, which endangers public security or the property of third parts;
- 3.2.7. at its discretion, carry out inspections or audits to verify the conditions of the Airport's facilities, equipment, security and operation;
- 3.2.8. Accompany and support the Concessionaire in institutional actions with the competent bodies;
- 3.2.9. communicate to the Concessionaire, within 05 (five) business days, when cited or summoned of any legal action, arbitration or administrative proceeding that may result in the Concessionaire's liability, including the terms and procedural deadlines, as well as making the best efforts in defense common interests, practicing all procedural acts applicable for that purpose. The Concessionaire is free to use any procedural instrument of intervention by third parts;
- 3.2.10. communicate to the financial institution or insurance company responsible for providing the Contractual Execution Guarantee, as well as to the Concessionaire's financing entities, whenever it initiates a process to decree the intervention, expropriation or forfeiture;
- 3.2.11. collaborate, within the limits of its institutional performance, with the financing entities of the Concessionaire, providing the information and clarifications to contribute to the viability of the investment financing, in order to enable the full execution of the Concession's object;
- 3.2.12. Make the Airport area described in Appendix 2 - Airport Exploration Plan, in the current state, available to the Concessionaire, subject to the provisions of items 2.4 and 2.5 and observing the provisions of item 3.1.43 of this contract;
- 3.2.13. Use any procedural instrument of intervention by third parts.

Section III – User

3.3. The rights and duties of the User are:

- 3.3.1. receive adequate service within the parameters set by ANAC;
- 3.3.2. receive information from ANAC and the Concessionaire on matters relating to the value of the Tariff;
- 3.3.3. Pay the Fees, except as provided for by law or current regulatory acts;
- 3.3.4. inform ANAC, the Concessionaire and the competent authorities of the irregularities of which it is aware, regarding the service provided; and
- 3.3.5. Contribute to the conservation of good conditions for public assets through which services are provided.

CHAPTER IV - CONCESSIONAIRE'S REMUNERATION

4.1. The Concessionaire's Remuneration will consist of 2 (two) different revenue shares:

4.1.1. Tariff Revenues; and

4.1.2. Non-Tariff Revenues.

4.2. The Concessionaire is authorized to give any fiduciary to Financiers, under the terms of article 28-A of Law 8,987 / 95, the credits arising from Tariff and Non-Tariff Revenues, with the objective of guaranteeing financing contracts, up to the limit that does not compromise operationalization and continuity of service provision.

Section I - Tariff Revenues

4.3. Tariff Revenues will consist of the Tariffs provided for in item 2.1.3 of Attachment 4 - Tariffs, the Concessionaire being prohibited from creating any other tariff collection that is not provided for in said attachment, except in the situation provided for in item 4.7 of this Agreement.

4.4. The Tariffs amount will be defined by the Concessionaire, respecting, when applicable, the restrictions contained in Annex 4 - Tariffs and the rules for Readjustment, Review of the Parameters of the Concession and Supported Proposal, and observing the guidelines below.

4.4.1. The pricing should follow good pricing practices for airport infrastructure and services, such as those described in manuals of international organizations such as the International Civil Aviation Organization (ICAO), the International Air Transport Association (IATA) and the International Airports Council (ACI).

4.4.2. The tariff must be based on objective and non-discriminatory criteria, such as time, day, season, available facilities and service level.

4.4.3. Tariff proposals that involve tariff increases must be preceded by consultation with relevant stakeholders, pursuant to Chapter XV.

4.4.3.1. For the airports of Curitiba, Foz do Iguaçu, Navegantes, Londrina, Manaus, Goiânia, São Luís, and Teresina, the Concessionaire must, at least 30 (thirty) days in advance of the change, submit a consultation report to ANAC under the terms of item 15.5.

4.4.3.2. For other airports, the Concessionaire must, whenever requested, submit to ANAC a consultation report prepared pursuant to item 15.5.

4.4.4. Changes to the values of the Fares must be informed to ANAC, the public, the airlines, general aviation operators and other Airport Users with at least 30 (thirty) days in advance.

4.5. ANAC may suspend the implementation of tariff proposals when they are in disagreement with the provisions of item 4.4 and its sub-items or when potential losses to End Users are identified.

4.6. The following cannot be used as a basis for restoring the economic and financial balance of the Contract:

4.6.1. Tariff differentiations and discounts practiced by the Concessionaire in relation to the Tariff Ceiling or the Ceiling Revenue;

4.6.2. The Implementation suspension of tariff proposals referred to in item 4.5.

4.7. Any change in the structure of the Contract's tariff system, resulting from a law or rule issued by ANAC, will be reflected in this Agreement.

4.8. The Tariffs collection will be carried out in accordance with the rules set out in Annex 4 - Tariffs.

Section II - Non-Tariff Revenue

4.9. The Concessionaire will be able to explore economic activities that generate Non-Tariff Revenues, directly or by entering into contracts with third parts, under private law.

4.9.1. The Concessionaire must observe the current rules that require, restrict or condition the exploration of certain activities.

4.9.2. The following basic items must be available at no cost to the User: drinking water, toilets; baby changing facilities; luggage carts; free transportation between non-adjacent terminals (land side); equipment, access and assistance to PNAE; first aid post and others provided for by current regulations.

4.10. The exploitation of economic activities involving the use of spaces in the Airport Complex will follow the regime provided for in Chapter XI – Facilities uses in the Airport Complex.

4.11. The Services provision referred to in item 11.5 may be performed directly by the Concessionaire, adopting separate accounting for each of the activities explored, according to the current accounting standards.

4.11.1. ANAC may, at any time, for competitive reasons, require the creation of a wholly owned subsidiary for the performance of the services referred to in item 11.5.

4.11.2. The participation of a wholly-owned subsidiary of the Concessionaire in other companies is prohibited.

CHAPTER V - RISK ALLOCATION

5.1. The risks arising from the execution of the Concession will be allocated to the Granting Authority and the Concessionaire, according to the following provisions.

Section I - Granting Authority's Risks

5.2. The following are risks borne by the Granting Authority, which may give rise to an Extraordinary Review, as long as they imply a relevant change in the Concessionaire's costs or revenues, pursuant to item 6.24 of this contract:

- 5.2.1. Changes to the Draft at the request of ANAC or other public entities, unless such changes result from the non-conformity of the Draft with the legislation in force at the time of the investment or with the information contained in the PEA;
- 5.2.2. Unforeseen investments in equipment or infrastructure works resulting from a new requirement of ANAC or supervening Brazilian public regulation and legislation;
- 5.2.3. Impediment or reduction in the passengers processing, aircraft or cargo at the airport, attributed to public agencies, due to unforeseen action or omission, except if due to a fact attributable to the Concessionaire or events related to item 5.5.28;
- 5.2.4. damages resulting from the delay in making the areas described in Appendix E of Annex 02 available, provided that the delay is more than 12 (twelve) months from the date of this Agreement execution;
- 5.2.5. Creation, alteration or extinction of tariff exemptions and benefits by the Government;
- 5.2.6. Creation, extinction and alterations not contractually foreseen of Airport Fares;
- 5.2.7. Changes in tax legislation that affect tariff revenues or affect the costs of works or services associated with activities remunerated by Airport Fares, except for changes in Income Taxes;

5.2.7.1. For the purposes of item 5.2.7., it is understood that changes in tax legislation, including those resulting from the consolidation of the jurisprudential understanding of Superior Courts.

5.2.8. occurrence of force majeure events or unforeseeable circumstances, except when their coverage can be contracted with insurance institutions, in the Brazilian market, on the date of the occurrence or when there are policies in force that cover the event;

5.2.9. Existence of archaeological sites or assets in the Airport area that are not known until the date of the notice publication, as well as the costs resulting from such event;

5.2.10. costs related to liabilities arising from labor relations prior to the date of the employment contract transfer, whether or not they have been the subject of a judicial claim, including social security charges, observing item 2.22.7;

5.2.11. Costs related to tax, social security, administrative and civil liabilities arising from acts or facts prior to the end of Stage 2 of Phase I-A, unless arising from acts of the Concessionaire related to the execution of Phase I-B of the Contract;

5.2.12. Costs related to environmental liabilities that originate and are not known until the date of the public notice publication for the concession auction; and

5.2.13. The granting of tax benefits under the Special Incentive Scheme for Infrastructure Development - REIDI.

5.3. The reduction or easing of security requirements resulting from ANAC normative changes does not give rise to the economic and financial rebalancing of the Contract.

5.4. Except for the risks expressly allocated to the Granting Authority in the Contract, the Concessionaire is exclusively and fully responsible for all other risks related to this Concession.

Section II - Concessionaire Risks

5.5. In compliance with the provisions of item 5.4, the following are risks borne exclusively by the Concessionaire:

- 5.5.1. Price increases in inputs for the works execution, except for those arising directly from tax changes, pursuant to item 5.2.7;
- 5.5.2. Additional investments, costs or expenses arising from increased operating costs and equipment purchase or maintenance;
- 5.5.3. failure to implement the projected demand or reduce it for any reason, including if it results from the implementation of new airport infrastructures inside or outside the Airport's area of influence, except for the provisions of item 5.2.3;
- 5.5.4. Incorrect estimate of the cost of investments to be made by the Concessionaire;
- 5.5.5. additional investments, costs or expenses necessary to meet the PEA or any of the contractual obligations, the service level established and the quality in the provision of services provided for in the Contract;
- 5.5.6. Incorrect estimate of the investment execution schedule;
- 5.5.7. Losses resulting from a failure in safety at the site of the works;
- 5.5.8. Geological situation of the Airport different from that foreseen for the works execution, except with respect to item 5.2.9;
- 5.5.9. The cost of capital increase, including those resulting from increased interest rates;
- 5.5.10. exchange rate variation;
- 5.5.11. Variation in demand for services provided at the Airport;
- 5.5.12. default by Users for payment of Tariffs;

- 5.5.13. Losses to third parts, caused directly or indirectly by the Concessionaire or by any other natural or legal person linked to it, as a result of works or the Services provision;
- 5.5.14. Losses resulting from errors in the execution of the works that give rise to the need to redo part or all of the works;
- 5.5.15. Changes to the projects submitted by the Concessionaire that have not been requested by ANAC, with the exception of the provisions of item 5.2.2;
- 5.5.16. Technological changes implemented by the Concessionaire and which have not been requested by ANAC;
- 5.5.17. Strikes carried out by employees hired by the Concessionaire or by Subcontractors and service providers to the Concessionaire;
- 5.5.18. Costs of third part lawsuits against the Concessionaire or Subcontractors arising from the Concession execution, except if due to a fact attributable to the Granting Authority and subject to the provisions of items 5.2.10 and 5.2.11;
- 5.5.19. Civil, administrative and criminal liability for environmental damage;
- 5.5.20. Impossibility of reaching the Track System capabilities, when not resulting from decision or omission of public entities;
- 5.5.21. Occurrence of force majeure events or unforeseeable circumstances when their coverage is accepted by insurance institutions in the Brazilian market;
- 5.5.22. costs of eventual termination of contracts entered into that involve the use of spaces in the Airport Complex that are in force at the end of Stage 2 of Phase I-A;
- 5.5.23. Costs arising from the eviction from the airport site referred to in item 3.1.61, as well as eventual resettlements and reallocations;
- 5.5.24. Costs of removing any assets to clear areas from airport sites;

- 5.5.25. Costs incurred to adapt the infrastructure and services provided to ANAC regulations and other public bodies, including those pre-existing at the signing of the Contract, subject to item 5.2.2;
- 5.5.26. Costs incurred to comply with environmental conditions, including those pre-existing at the signing of the Contract, subject to item 5.2.12;
- 5.5.27. Costs incurred in the renovation, improvement and maintenance of assets received by the Concessionaire, necessary for the adequate provision of the service;
- 5.5.28. costs arising from disagreements related to the procedure carried out by the Secretariat of Civil Aviation of the Ministry of Infrastructure, as provided in Section V of Chapter XIV, including with regard to the amount of the asset calculated by that body, except for the possibility of said value come to be deducted from the variable contribution portion, and even if the eventual absence or inoperability of the good causes impediment or reduction in the processing of passengers, aircraft or cargo at the airport; and
- 5.5.29. Any other risks related to the Concession execution object that are not expressly provided for in item 5.2.

5.6. The Concessionaire declares:

- 5.6.1. Have full nature knowledge and extent of the risks assumed by it in the Contract;
and
- 5.6.2. Have taken such risks into account when formulating its Proposal and signing the Concession Agreement.

5.7. The Concessionaire will not be entitled to the restoration of the economic-financial balance if any of the risks not expressly allocated to the Granting Authority, in particular, the non-achievement of the demand projected by the Concessionaire, will materialize.

CHAPTER VI - ECONOMIC-FINANCIAL BALANCE

6.1. Whenever the conditions of the Contract are met and the risk allocation established therein is respected, its economic-financial balance is considered maintained.

6.2. The economic and financial balance of the contract will be preserved through mechanisms for Readjustment, Review of the Concession Parameters, Supported Proposal and Extraordinary Review.

Section I – Readjustment

6.3. The readjustment will take place every December after the Effective Date and will affect the Tariff Ceiling of the Foreign Tariff for Cargo Imported in Transit and Cargo Exported in Transit and the Ceiling Revenue provided for in Annex 4 - Tariffs.

Subsection I - Tariff Ceiling

6.4. The Tariff Ceiling will be readjusted every 12 (twelve) months, always in December, effective for the subsequent calendar year, according to the following formula:

$$P_t = P_{t-1} \times (IPCA_{t-1}/IPCA_{t-2})$$

Where:

P_t corresponds to the tariff ceiling established for calendar year t ;

P_{t-1} corresponds to the tariff ceiling established for calendar year $t-1$;

$IPCA_{t-1}$ corresponds to the IPCA released by IBGE in December of year $t-1$;

$IPCA_{t-2}$ corresponds to the IPCA released by IBGE in December of year $t-2$.

Subsection II - Ceiling Revenue

6.5. The Ceiling Revenue will be adjusted every December, effective for the following calendar year, according to the following formula:

$$RT_t = RT_{t-1} (IPCA_{t-1}/IPCA_{t-2}) (1-X_t) (1-Q_t) / (1-Q_{t-1})$$

Where:

RT_t corresponds to the Ceiling Revenue established for calendar year t ;

RT_{t-1} corresponds to the Ceiling Revenue established for calendar year t-1;

$IPCA_{t-1}$ corresponds to the IPCA released by IBGE in December of year t-1;

$IPCA_{t-2}$ corresponds to the IPCA released by IBGE in December of year t-2;

X_t is the X Factor established for calendar year t, if any, or is equivalent to 0, otherwise;

Q_t is the Factor Q established for calendar year t, if any, or is equal to 0, otherwise;

Q_{t-1} is the Q Factor established for calendar year t-1, if any, or is equivalent to 0, otherwise.

6.6. The X Factor may affect positively or negatively the result of the annual readjustment, depending on the average annual rate of change of the Fare Passengers variable in the five-year period prior to the conclusion of each Concession Parameter Review, according to the following formula:

$$= \begin{cases} -0,75\%, se \Delta pax \leq -2\% \\ (0,2 \times \Delta pax - 0,35\%), se -2\% < \Delta pax < 5,5\% \\ 0,75\%, se \Delta pax \geq 5,5\% \end{cases}$$

Where:

$$\Delta pax = \left[(pax_{ano\ final} / pax_{ano\ inicial})^{1/5} - 1 \right];$$

pax_i Is the Fare Passenger variable for the initial and final calendar years of the period considered, as defined in item 1.1.41.

6.6.1. The X Factor will have a value of zero until the conclusion of the second Review of the Concession Parameters.

6.6.2. The X Factor to be calculated in the second Review of the Concession Parameters will consider the five annual variations of the Fare Passengers variable from the period between 2026 and 2031 and its application will start in the readjustment to be made in December 2032.

6.7. The Q Factor of the above formula will be applied as provided for in the PEA.

6.7.1 The Q Factor may positively or negatively affect the result of the annual readjustment depending on the performance shown by the Concessionaire with regard to the quality of the service.

6.7.2 During the Concession Parameter Reviews, the IQS, as well as the Factor Q calculation methodology, may be reviewed by ANAC, after a public hearing, with a view to creating incentives to improve the services quality provided, to be applied to each readjust until the next Review of the Concession Parameters.

Subsection III - General Considerations

6.8. Until the end of Stage 2 of Phase I-A, the tariff caps in force at the respective airports prior to the Effective Date apply.

6.9. After the end of Stage 2 of Phase I-A, the Tariff Ceiling and Ceiling Revenue in force will be those established for the respective calendar year, considering only the financial and operational information as of this date for the calculation of Revenue per Passenger.

6.10. The implementation and publication in the Official Gazette of the Union will be the responsibility of ANAC.

Section II - Review of the Concession Parameters

6.11. Revisions to the Concession Parameters will be carried out every 5 (five) years of the Concession period.

6.12. The Concession Parameters review aims to allow the determination:

6.12.1. IQS;

6.12.2. The Q Factor calculation methodology;

6.12.3. Updating the Factor X value, according to the formula mentioned in item 6.6;
and

6.12.4. The Discount Rate to be used in the Marginal Cash Flow.

6.13. The first Review of the Concession Parameters will take place in 2027, and the others will be carried out every five years thereafter.

6.14. In each Review of the Concession Parameters, ANAC may:

6.14.1. review the service level parameters established in the PEA, respecting the contract's risk allocation;

6.14.2. Evaluate and define or redefine an Indicator System linked or not to an incentive mechanism represented by the Q Factor for all airports, regardless of passenger movement.

6.15. The procedures related to the Concession Parameter Reviews will be preceded by a wide public discussion.

Section III - Supported Proposal

6.16. The Supported Proposal constitutes a regulatory easing mechanism whose objective is to allow the maintenance of the economic-financial balance of the concession and efficiency in airport management throughout the concession period.

6.17. The Concessionaire may, supported by the Airlines and general aviation operators, submit a Supported Proposal for, jointly or separately:

6.17.1. Change Ceiling Revenue and Ceiling Tariff values or establish alternative pricing models;

6.17.2. Establish one or more parameters of the concession that will be in force for a specified period;

6.17.3. Establish new commitments regarding the provision of airport infrastructure and services not provided for in the Contract; or

6.17.4. Change contractual obligations related to the provision of airport infrastructure and services.

6.18. ANAC must approve or reject the proposal taking into account (i) criteria of good practices in terms of pricing, investments, operational efficiency or quality of service at airports and / or (ii) the interests of airport end users.

6.19. Supported Proposals that deal with the mandatory investments foreseen for Phase I-B will not be admitted.

6.20. ANAC may approve a Supported Proposal by an airline or group of airlines with a view to easing requirements for the minimum specifications of infrastructure and service level of terminals or parts of terminals, subject to item 6.19.

6.21. While in force, the Supported Proposal approved by ANAC prevails over the contractual provisions governing tariff restrictions, the obligations relating to the provision of airport infrastructure and services and the parameters that make up the RPC, as appropriate, in view of the proposal scope.

6.21.1. In the event of Supported Proposal approval that addresses one or more concession parameters, the Concession Parameter object review of the Supported Proposal will be carried out in the last year of its validity.

6.22. If required, ANAC may act as a mediator to facilitate the reaching of an agreement between the suitors.

6.22.1. ANAC may also define RPC parameters using as a subsidy negotiations that have not resulted in a Supported Proposal.

6.23. ANAC may regulate rules and procedures that govern the formulation and the Supported Proposal approval.

Section IV - Extraordinary Review

6.24. The Extraordinary Review procedures aim to restore the economic and financial balance of the Contract, in order to offset the losses or gains of the Concessionaire, duly proven, due to the occurrence of the events listed in CHAPTER V - Section I of the Contract, provided that they imply alteration of the Concessionaire's costs or revenue, as described in the following items:

6.24.1. For the caput purposes, an event that causes an impact greater than 1% (one percent) of the average annual gross revenue of the Concession for the 3 (three) years prior to the start of the Extraordinary Review process will be considered a relevant change.

6.24.1.1. In the absence of available information regarding the gross revenues of any of the 3 (three) years prior to the start of the Extraordinary Review process, ANAC may consider the last 3 (three) available annual information regarding the gross revenues earned at the airports that are part of the Concession to complement the calculation of the average annual gross revenue referred to in item 6.24.1.

6.24.2. The impact referred to in item 6.24.1 will be measured by the net present value of the projected marginal cash flow due to the event that gave rise to the recomposition, using the discount rate in force on the date of the order, under the terms of the respective Contract.

6.24.3. In the event of an Extraordinary Review request that contemplates more than one event, the percentage referred to in item 6.24.1 is considered for each event in isolation.

6.24.4. The request for Extraordinary Review must be submitted within a maximum period of 5 (five) years from the date on which the event occurred, under penalty of precluding the right to rebuild the balance.

6.24.5. In the case of an event that causes a continuous impact over time, or in the case of an event in which the impact only occurs at a later time, the period referred to in item 6.24.4 will count from the date of the impact beginning.

6.25. The Extraordinary Review will take place by trade or at Concessionaire request.

6.25.1. The Extraordinary Review procedure initiated by ANAC must be communicated to the Concessionaire.

6.25.1.1. The absence of a manifestation by the Concessionaire within the period set forth in the communication, which cannot be less than 30 (thirty) days, will be considered as agreement in relation to the merits of ANAC's Extraordinary Review proposal.

6.25.2. To request an Extraordinary Review by the Concessionaire, specific ANAC rules on the matter must be observed.

6.25.3. The assessment and decision, by ANAC, of the events that make up the request for Extraordinary Review may be carried out individually or jointly according to the object, motivation or typification of each event.

6.26. ANAC has the prerogative to choose, among the measures listed below, individually or jointly, the way in which the restoration of the economic-financial balance will be implemented:

6.26.1. Change in fare amount;

6.26.2. Concession term alteration;

6.26.3. Alteration of the Concessionaire's contractual obligations;

6.26.4. Review of the Contribution to the System due by the Concessionaire, by means of a joint agreement between ANAC and Concessionaire, after prior approval by the Ministry of Infrastructure; or

6.26.5. Otherwise defined by common agreement between ANAC and the Concessionaire, subject to prior approval by the Ministry of Infrastructure.

6.27. For the purpose of restoring the economic and financial balance, in addition to the specific ANAC rule on the matter, Attachment 5 - Marginal Cash Flow should be considered, in which the procedures for preparing the Marginal Cash Flow for each generating event are foreseen. The economic and financial Contract imbalance, in order to calculate the financial compensation that cancels the positive or negative event financial impacts that caused the imbalance.

6.28. The procedure for restoring the Concession economic and financial balance must be completed within a period not exceeding 180 (one hundred and eighty) days, except in the cases, duly justified, in which it is necessary to extend the term.

6.28.1. The term counting may be interrupted if it is necessary to request the adaptation and complementation of the procedural instruction.

6.29. During ANAC's requests analysis for restoring the economic-financial balance, all the Concessionaire's duties are fully maintained, especially the obligations related to the Contribution to the System described in Section IV, Chapter II of the Concession Agreement.

CHAPTER VII - SUPERVISION

7.1. The Concession inspection will be carried out by ANAC.

7.2. In order to verify compliance with the IQS by the Concessionaire, ANAC may use the technical service of a specialized independent audit company, to be appointed, contracted and remunerated by the Concessionaire, with ANAC having the right of veto in the indication made by the Concessionaire.

7.3. In the exercise of their duties, those responsible for inspecting the concession will have free access, at any time and without prior notice, to the data relating to the Concessionaire's management, accounting and technical, economic and financial resources, as well as to works, equipment and facilities that are part of or linked to the concession.

7.4. ANAC will exercise supervision over the activities carried out in in the achievements of the contract object, determining the acts execution or the suspension of those that are being carried out in non-compliance with the terms of the PEA, with the provisions of the Contract or with the legislation and rules of ANAC.

7.5. ANAC may, at any time and in any circumstance, make contacts with any communication body of the Concessionaire, to ascertain the progress or solution of specific events.

7.6. The Concessionaire is subject to the charge of TFAC, in favor of ANAC, according to specific legislation.

CHAPTER VIII – PENALTIES

8.1. ANAC shall, whenever verified the occurrence of violation signs of the clauses contained in this Contract and its annexes, in the Public Notice and its annexes, as well as the regulations issued to discipline them, institute administrative proceedings to investigate any irregularities practiced by the Concessionaire .

8.1.1. The administrative process referred to in this Chapter will be conducted in accordance with the general principles that underpin the performance of the Federal Public Administration, in strict compliance with the criteria and formalities essential to guarantee the administrated rights, under the terms of Law No. 9,784, of January 29, 1999, which regulates the administrative process within its scope of action, and the complementary regulation concerning the matter.

8.1.2. The administrative proceeding will be initiated with the document communicating the irregularity to the Concessionaire, which may, without prejudice to the penalties provided for in specific legislation, apply the following contractual penalties:

8.1.2.1. Warning;

8.1.2.2. Traffic ticket;

8.1.2.3. Suspension of the right to participate in tenders and contract with the National Civil Aviation Agency - ANAC; and

8.1.2.4. Unfitness statement to bid or contract with the Public Administration.

8.2. Penalties will be applied through a reasoned decision by ANAC, ensuring the Concessionaire the right to contradict, ample defense and due legal process, under the terms of the current regulations.

8.3. Compliance with the penalties imposed by ANAC does not exempt the Concessionaire from faithful compliance with the obligations and responsibilities provided for in the Contract, as well as from the repair of any losses and damages caused to ANAC, its employees, Users or third parts, as a result of related activities with the Concession.

Section I – Warning

8.4. The warning penalty will be applied for committing a low-offense contractual infraction, provided that the following requirements are met:

8.4.1. Formally request the Concessionaire to apply the warning, upon recognition of the investigation infract object commission, within the time limit set for presenting the defense in the administrative process; and

8.4.2. Evidence that the Concessionaire has adopted the necessary measures to effectively correct the fault, resulting in a proven cessation of the infraction by the date of the request.

8.5. For the purposes of item 8.4, low-harm contractual infractions are those whose fine amount stipulated for the conduct, considered the gross revenue of the Concessionaire and its eventual wholly-owned subsidiaries, pursuant to Annex 3 - Procedures for Application of Fine penalties - and according to the tables contained therein, do not exceed the amount equivalent to:

8.5.1. 0.005%, for daily incidence infractions;

8.5.2. 0.150%, for monthly incidence infraction;

8.5.3. 0.500%, for incidence per event infraction.

8.6. Except for the possibility of warning, the hypotheses in which a specific recurrence in the infraction is verified, practiced in the last 03 (three) years, counted from the date of occurrence of the fact under investigation.

8.6.1. Specific offenses are considered to be the commission of an infraction related to the same contractual item or to the provision of a regulatory rule that has been violated by previous conduct definitively judged at the administrative level.

Section II - Fine

8.7. For non-compliance with contractual obligations, ANAC may impose fines, according to the procedures, definitions and values described in Annex 3 - Procedures for the Fine Penalties application.

8.8. The fine may be applied cumulatively with the other sanctions provided for in this Agreement or in specific legislation.

Section III - Suspension of the Right to Participate in Bids and to Contract with the National Civil Aviation Agency – ANAC

8.9. The suspension of the right to participate in tenders and to contract with ANAC will occur in the case of repeated practices of contractual or regulatory violations, including cases that give rise to the forfeiture statement, in addition to the situations provided for in the applicable legislation and standards, especially if those provided for in art. 88 of Law No. 8,666 / 1993.

8.10. The penalty provided for in this Section also affects the Controlling of the Concessionaire Shareholder, and cannot be applied for more than two years.

Section IV - Statement of Disqualification to Bid or Contract with the Public Administration

8.11. For the partial or total non-execution of the Contract, the Concessionaire will remain subject to the statement of unfitness to bid or contract with the Public Administration, subject to the applicable legal provisions.

Section V - Cautionary Measures

8.12. The imposition of penalties on the Concessionaire does not exclude the possibility of precautionary application measures by ANAC, aiming at maintaining the provision of adequate public service and preserving the physical or patrimonial integrity of third parts and reversible assets. Such measures may consist of: assets detention, equipment and materials, installations interdiction, seizure, works embargoes, in addition to other measures provided for in the legislation and regulation of the sector.

CHAPTER IX – SUBCONTRACTING

9.1. The subcontracting of works and services by the Concessionaire is permitted, and subcontracting the operation of the Airport is prohibited.

9.1.1. Subcontracting the operation of the Airport will be permitted only in the case of transfer of control or temporary administration from the Concessionaire to the Financier, under the terms of item 10.9 and its sub-items, and only as long as this condition remains.

9.1.2. The Airport operation is not considered to be subcontracted, nor is the technical assistance contract referred to in item 3.1.82 transferred.

9.2. The works subcontracting and services do not eliminate the Concessionaire's responsibility for complying with contractual clauses, as well as ANAC legislation and standards.

CHAPTER X - TRANSFER OF CONCESSION AND CORPORATE CONTROL

10.1. During the entire Concession term, the Concessionaire may not make any direct or indirect modifications to its corporate control or transfer the Concession without the prior and express consent of ANAC, under penalty of forfeiture.

10.1.1. The execution of shareholders' agreements within the scope of the Concessionaire or any subsequent changes made must be submitted to prior approval by ANAC.

10.1.2. In the event of any modification provided for in item 10.1, the shareholders' agreements entered into by the controlling shareholder, as well as those of other partners, should be submitted to ANAC for analysis of compliance with contractual obligations and maintenance of public notice requirements, if necessary to investigate, in the specific case.

10.2. During the entire Concession term, the transfer of shares owned by the Airport Operator, or any other operation, which implies a reduction of its shareholding in the Concessionaire to a level below 15% (fifteen percent), can only be made upon prior and express consent of ANAC, which should consider in the analysis of the qualification maintenance requirements and the operational certificate of the airports belonging to the Block, when applicable, observing item 10.5.

10.2.1. For the purposes of this item, the Airport Operator is considered to be the shareholder who, as a member of the Proponent Consortium, conferred technical qualification on the Concessionaire during the bidding process.

10.3. The Concessionaire's spin-off, merger, transformation or incorporation is prohibited.

10.4. For the transfer of corporate control or the Concession, the Concessionaire must submit an application to ANAC indicating and proving the legal, fiscal, technical and economic qualification requirements of the interested legal persons, necessary to assume the Concession, as well as demonstrating the commitment to comply with all the Agreement provisions.

10.5. ANAC will authorize or not authorize the request for the Concessionaire's corporate control transfer through a duly motivated act.

10.6. The Concessionaire sale of shares to third part is permitted, in accordance with the conditions established in items 10.7 and 10.8 of this Agreement.

10.6.1. ANAC regulations will provide any modification of the Concessionaire's control criteria and may regulate the sale of the Concessionaire's shares through a public offering of shares on the Stock Exchange.

10.7. In the first 5 (five) years of the Concession term, counted from the Effective Date, the following rules will be observed:

10.7.1. A public offering of shares will not be allowed; and

10.7.2. The change in the Concessionaire shareholding structure, even if it does not imply a change in corporate control, can only be carried out with prior and express consent of ANAC, observing item 10.5.

10.8. After the expiration of the 5 (five) year period provided for in item 10.7, the following rules will be observed:

10.8.1. Transactions that imply an increase in the shareholding of Airline Companies, their Controlling Companies, Subsidiaries or Affiliates in the Concessionaire may only be carried out with the prior and express consent of ANAC, observing item 10.5; and

10.8.2. Without prejudice to the provisions of items 10.1.1, 10.2 and 10.8.1, the change in the Concessionaire shareholding structure that does not imply a change in corporate control may be made without the prior consent of ANAC, and must be communicated to ANAC in up to 15 (fifteen)) days after the change.

10.8.3. In the case in which there is a Concessionaire transfer control, the Contract provisions will be observed, in particular the provisions of items 10.4 and 10.5.

10.9. ANAC may authorize the transfer of control or temporary management of the Concessionaire to the Financier with the objective of promoting its financial restructuring and ensuring the continuity of the Concession object exploration, under the conditions agreed, directly, between the SPE and the Financier.

10.9.1. The transfer of control or temporary management of the Concessionaire will be formalized in writing, and the Financier must undertake to comply with all clauses of the Contract, in accordance with art. 27 of Law No. 8,987, of February 13, 1995.

10.9.2. For transfer purposes, the Financier must meet the requirements of financial standing, legal and tax regularity necessary for the assumption of the service, upon presentation of the relevant documents required by ANAC at the time of the event.

10.9.3. The control assumption or Concessionaire temporary administration by Financiers or guarantee providers will not alter the Concessionaire obligations and its Controllers to ANAC.

CHAPTER XI - THE USE OF SPACES IN THE AIRPORT COMPLEX

Section I - General Provisions

11.1. The Concessionaire may enter into contracts with third parts, air transport service providers, auxiliary air transport services or operators of other economic activities, contracts that involve the use of spaces in the Airport Complex, under the private law regime, observing the current regulation , as well as:

11.1.1. Its term of validity may not exceed the Concession Contract, except in cases where the remaining term of the concession is not sufficient to guarantee economic viability to the undertaking, with prior authorization from the Ministry of Infrastructure, after hearing ANAC;

11.1.1.1. The authorization provided for in item 11.1.1 is subject to the analysis of convenience and opportunity by the Ministry of Infrastructure, and any denial does not, under any circumstances, lead to economic and financial rebalancing of the Contract.

11.1.1.2. Once the authorization provided for in item 11.1.1 has been granted, the maintenance of the contract in question is also expressly approved, even when the Concession is early terminated, pursuant to item 11.1.4.

11.1.2. The remuneration will be freely agreed upon between the Concessionaire and the other contracting part;

11.1.2.1. Contracts previously authorized under the terms of item 11.1.1 must provide for periodic remuneration in equal or increasing installments throughout their term, and must be monetarily restated by an official inflation index, and it is forbidden to anticipate installments that go beyond the concession period.

11.1.2.1.1 If the commercial contract provides for variable remuneration proportional to the revenue of the business, this must have an equal or increasing percentage value and constant periodicity throughout the entire contract.

11.1.2.1.2 If the commercial contract provides for different forms of remuneration than those provided for in this article, this must be informed in the request and will be subject to approval by the Ministry of Infrastructure.

11.1.3. Its terms cannot compromise the safety and quality standards of the service provided;

11.1.4. In the event of the Concession early termination, including due to forfeiture and expropriation, the Granting Authority or the new airport operator may, regardless of indemnity, denounce the contracts entered into by the Concessionaire involving the use of spaces linked to the Concession, except in cases where the high amount of investments to be made by the transferee justify its maintenance even when the Concession is early terminated, and the signing of the contract was preceded by express approval by the Ministry of Infrastructure, after hearing ANAC;

11.1.5. The Concessionaire may, in accordance with ANAC regulations, enter into contracts with Airlines that confer the right to build, maintain or use, with exclusivity or priority, terminal or parts of terminal, subject to prior approval by ANAC.

11.1.6. ANAC will have access, at any time, to all contracts that the Concessionaire concludes to formalize the use of spaces in the Airport Complex.

11.1.6.1. Information that can be requested by ANAC will be subject to the principles laid down by Law No. 12,527, of November 18, 2011, in particular the observance of advertising as a general precept and secrecy as an exception and the public interest, regardless of requests.

11.1.6.2. In the event that there is information that can be requested by ANAC whose disclosure may represent a competitive advantage to other economic agents, the Concessionaire may request restrictions on their advertising, as provided for in Decree No. 7,724, of May 16, 2012.

11.1.7. The Concessionaire may enter into contracts with third parts that confer the right to build, maintain or use, yards, residence areas, hangars, fuel supply with a view to serving general aviation operators.

11.2. The Concessionaire will assume all obligations and rights related to contracts that involve the use of spaces in the Airport Complex that have been subrogated to the Airport Operator during Phase I-A.

11.3. The Concessionaire will make spaces and time available in media destined for the dissemination of institutional public interest in the Airport Complex, without financial burden to the Government.

11.4. The Concessionaire will assign, without financial burden, with the apportionment exception of the ordinary expenses of the Airport Complex, the spaces for the installations of organs and entities of the Public Power that by legal provision operate at the airport, observing the provisions of its normative instruments, including with regard to the projects elaboration, works execution and airport areas availability.

Section II - Operating Areas and Activities

11.5. Operational Areas and Activities of the Airport Complex are those essential to the provision of air transport services, such as the dispatch of aircraft, passengers and luggage, auxiliary ramp services, aircraft loading and unloading, receiving and dispatching of cargo and assets transported by aircraft. , fuel and lubricant supply, storage and domestic and international foreman, among others that may be defined by ANAC.

11.6. The remuneration for the Operational Areas uses and Activities will be freely agreed upon between the Concessionaire and the contracting parts as a way of allowing efficient pricing of services and optimizing the use of airport infrastructure, subject to the provisions below.

11.6.1. The remuneration must be defined according to objective and non-discriminatory criteria, such as service level, availability of facilities and investment forecast, among other economically relevant criteria.

11.7. Proposals for the definition and alteration of compensation values and criteria, as well as the creation of new charges for the Operational Areas use and Activities, must be preceded by consultation with relevant stakeholders, as provided for in item 15.2.2.

11.7.1. The Concessionaire must identify the relevant stakeholders among the air transport service providers and service providers referred to in item 11.5, whose remuneration is being consulted, and who are affected by the remuneration which is being consulted.

11.7.2. Consultations on proposals for the definition and alteration of remuneration values and criteria, as well as the creation of new charges for the Operational Areas use and Activities should preferably be carried out through associations, technical committees, governance forums or other groups capable to intensify cooperation between the parts and collaborate to reach agreements and negotiated solutions.

11.7.3. The consultation must explain how the proposal meets the principles set out in items 11.6 and 11.6.1 and be accompanied by all information relevant to its evaluation.

11.7.4. Any conflicts should preferably be resolved by direct agreements between the contracting parts;

11.8. For airports in Curitiba, Foz do Iguaçu, Navegantes, Londrina, Manaus, Goiânia, São Luís and Teresina, the Concessionaire must submit to ANAC, under the terms of item 15.5, a consultation report signed by the relevant stakeholders that formalizes an agreement in relation to the proposals terms, at least 30 (thirty) days in advance of the start date of the agreement implementation.

11.8.1. ANAC may determine the agreement revision if it considers it potentially harmful to passengers or verifies that any relevant interested part is not included in the consultation report.

11.8.2. If the suitors do not reach an agreement, the Concessionaire may, upon presentation of a consultation report prepared pursuant to item 15.5, request arbitration by ANAC, which, at its discretion, may accept the request.

11.9. For airports not covered by item 11.8, the Concessionaire must, whenever requested, submit to ANAC a consultation report prepared pursuant to item 15.5.

11.10. It is at the discretion of ANAC to compose unresolved conflicts of interest administratively through direct agreements established between the parts.

11.10.1. To assess compliance with the provisions of items 11.6 and 11.6.1, ANAC may monitor the prices charged by the Concessionaire in the Operational Areas, activities and observe market practices, leaving it at its discretion to compare prices charged at other airports in Brazil and abroad and the costs analysis related to the Operational Areas use and Activities.

11.10.2. In case of non-compliance with the provisions of items 11.6 and 11.6.1, ANAC may, at any time, establish the prices regulation related to the Operational Areas use and Activities by ceiling rates means, maximum revenue or another method to be established in specific regulations after extensive public discussion, in which case the Concessionaire will not be entitled to the economic and financial rebalancing of the Contract.

11.10.3. ANAC will take into account in any decisions the engagement in the consultation and negotiation process, the relevance, the information quality shared, the proposals reasoning and counter-proposals presented, among other aspects that demonstrate the cooperation level of each part to agreements achieve and negotiated solutions.

11.11. Free access is ensured so that the Airline Companies or third parts can act in the services provision referred to in item 11.5, including when there is direct provision of these services by the Concessionaire, being prohibited any discriminatory practices, observing the current legislation and ANAC regulations.

11.11.1. In the event of a lack of capacity to meet the request of new entrants to provide the services referred to in item 11.5, the Concessionaire must request ANAC authorization to limit the providers number of these services at the Airport, and ANAC may fix the minimum number providers in the specific case.

11.11.2. In the event of an event that generates a lack of capacity to serve those active in the provision of the services referred to in item 11.5, the Concessionaire must request ANAC authorization to reduce the number of service providers operating in the Airport Complex, and ANAC may fix the number minimum number of providers in the specific case.

11.11.3. For the services referred to in item 11.5 whose complexity, cost or environmental impact makes the division and / or duplication of the corresponding infrastructure unfeasible, rendering the service provision by more than one company uneconomic, the Concessionaire must request authorization from ANAC to provide these services exclusively.

11.11.4. The Concessionaire must submit to ANAC, for analysis and possible measures, the contracts involving the construction and / or operation of pipeline and hydrant infrastructures at airports, prior to their signature or subrogation.

11.11.4.1. ANAC may, for competitive reasons, determine that the Concessionaire establishes restrictions on the participation of pipeline and hydrant infrastructure operating companies in the fuel distribution and resale activities at the airport.

CHAPTER XII - INTERVENTION

12.1. ANAC may, without prejudice to the applicable penalties and liabilities, exceptionally intervene in the Concession to ensure the adequacy in the services provision, as well as the faithful compliance by the Concessionaire with the contractual, legal and deriving of pertinent rules provision, when it considers that such non-compliance substantially affects the Concessionaire's ability to perform the services provided for in this Agreement.

12.2. The intervention will be decreed by ANAC, which will designate the intervener, the duration, objectives and the measure limits.

12.3. Within 30 (thirty) days from the statement intervention , ANAC shall institute the competent administrative procedure to prove the determinant causes of the measure and to determine responsibilities, ensuring the Concessionaire the right to contradict and wide defense.

12.4. The administrative procedure must be completed within 180 (one hundred and eighty days), under the intervention penalty being considered invalid.

12.5. The intervention will be declared null if it is proven that the legal assumptions and rules resulting from its decree were not observed, and the service and the concession assets must return immediately to the Concessionaire, without prejudice to the accountability by the

intervener and the recomposition of the economic and financial balance of the contract for indemnification, if applicable.

12.6. It will be up to the intervener to decide whether or not to maintain the payments resulting from the obligations contracted by the Concessionaire prior to the intervention, in view of the need to continue providing the service granted.

12.7. If the Concession's revenues are not sufficient to cover the expenses necessary for the continuity of the service granted, ANAC may execute the Contractual Execution Guarantee to obtain the missing resources.

12.7.1. If the guarantee is not sufficient, the Concessionaire must reimburse ANAC, within a maximum period of 90 (ninety) days from the request in this regard.

12.8. As a intervention result, the Concession may be considered extinguished, in compliance with the Chapter XIII provisions and applicable penalties.

CHAPTER XIII - TERMINATION OF THE CONCESSION

13.1. The Concession will be considered extinguished, observing the specific legal rules, when it occurs:

13.1.1. Contract term expiration;

13.1.2. Expropriation;

13.1.3. Lapse;

13.1.4. Termination;

13.1.5. Annulment;

13.1.6. Relicitation; or

13.1.7. Bankruptcy or concessionaire extinction;

13.2. In addition to the events provided for in item 13.1, the occurrence of unforeseeable circumstances or force majeure, regularly proven and impeding the contract execution, may give rise to the concession termination.

13.3. In case of the Concession termination, ANAC may:

13.3.1. Assume the provision of the service granted, in the place and in the state in which it is found;

13.3.2. Occupy and use the locations, facilities, equipment, materials and human resources employed in the service execution, necessary for its continuity;

13.3.3. Apply the applicable penalties, mainly for the assets reversal in violation of the terms of this contract; and

13.3.4. Retain and execute contractual guarantees, to receive administrative fines and reimburse losses caused by the Concessionaire.

13.4. During the term of the Agreement, ANAC and third parts will be authorized to carry out studies and technical visits aimed at promoting or continuing new bidding procedures.

13.5. Two years before the end of the Contract term, the Concessionaire must submit to ANAC the technical and administrative documentation, as well as the necessary operational guidelines.

13.6. At the end of the Concession, ANAC will inspect the Airport and draw up the Operation final receipt. After drawing up this Term, the Concessionaire must transfer the Airport operation to the Federal Government, or to whomever it indicates.

13.7. Once the Concession is terminated, reversible assets are automatically returned to the Federal Government, pursuant to the regulations.

13.8. Upon the Concession termination, the assets to be returned to the Federal Government must be free and clear of any liens or charges.

13.9. In any case of the Concession extinction, the Concessionaire must prepare a complete inventory of all assets linked to the Concession and deliver it to ANAC within the requested period;

13.10. In case of the concession termination, the amounts related to the Initial Contribution will not be returned.

Section I - End of Contract Term

13.11. The contractual term termination will automatically imply the Concession termination.

13.12. The Concessionaire must take all reasonable measures and cooperate fully with ANAC so that the services covered by the Concession continue to be provided uninterruptedly, as well as preventing and mitigating any inconvenience or risk to the health or safety of Users and employees of the Airport and ANAC.

13.13. Up to 2 (two) years before the Concession's expiration date, the Concessionaire will submit an Operational Demobilization Program, which program must be analyzed by ANAC within a maximum period of 6 (six) months.

13.13.1. At the end of the concession, the reversible assets will return to the Federal Government, without the right to any indemnity for the Concessionaire.

Section II – Expropriation

13.14. To meet the public interest, by means of a specific authorization law, ANAC may resume the Concession, after ensuring the prior payment of the indemnity referred to in Article 36 of Law No. 8,987, of February 13, 1995, plus the following installments:

13.14.1. The intangible asset related to the concession right, not yet amortized, whose counterpart has been payments made as a result of contractual obligations;

13.14.2. The present value of the estimated future profits, calculated based on the expected return on the remaining concession term; and

13.14.3. Demobilization cost, including the value of all charges and charges arising from fines, terminations and indemnities due to the Concessionaire's employees, suppliers and other third part creditors, in any capacity.

13.15. The indemnification part, due to the Concessionaire, corresponding to the financing balance, may be paid directly to the Financiers. The remainder will be paid directly to the Concessionaire.

13.16. Fines, indemnities and any other amounts due by the Concessionaire will be discounted from the indemnity provided for in the expropriation event, up to the limit of the outstanding balance of the financing contracted by the Concessionaire to fulfill the investment obligations provided for in the Contract.

Section III - Lapse

13.17. The Concession's forfeiture may be declared in the cases listed in Law No. 8,987, of February 13, 1995, and its modifications.

13.18. It is considered subject to the forfeiture statement, in the event provided for in art. 38, § 1, II, of Law No. 8,987 / 1995, non-compliance with contractual, legal obligations and resulting from rules that may have a serious negative impact on the adequate provision of the service granted, highlighting the reiteration or extension of the following contractual non-compliances :

13.18.1. Failure to maintain the term of insurance required by the Contract;

13.18.2. Failure to maintain the integrity of the Contractual Performance Guarantee, as provided for in this contract;

13.18.3. Proven fraud in the calculation of the Variable Contribution payment, especially due to the artificial reduction of the calculation base, caused, among other hypotheses, by the alteration of the Concessionaire's accounting data and the contracting of artificially reduced prices with third parts.

13.19. ANAC may promote the forfeiture statement of the Concession, which will be preceded by the competent administrative proceeding to verify partial or total default, ensuring the Concessionaire the right to ample defense and the adversary.

13.20. The administrative process initiation for forfeiture statement will be preceded by a Concessionaire communication and the Financiers, pointing out the default situation and granting a reasonable period, not less than 30 (thirty) days, to remedy the irregularities.

13.21. Before the forfeiture statement, ANAC will send a notification to the Financiers so that they can express themselves within a period of not less than 30 (thirty) days about the intention to assume the Concession.

13.22. In the event of a forfeiture statement, the concession contract extinction will occur within a period of up to 2 (two) years from the declaratory act.

13.22.1. During the period covered by item 13.22:

13.22.1.1. The Concessionaire's obligations regarding compliance with the concession contract are maintained, except for the possibility of specific duties suspension, for reasons of public interest, at the Granting Authority discretion;

13.22.1.2. The Concessionaire must present and implement, within a period to be defined by the Granting Authority, a Demobilization Plan that ensures the transfer, without interruption, of airport operations according to a schedule aligned with the new airport operator.

13.23. The value of investments linked to Reversible Assets not yet amortized, calculated according to the methodology disciplined in Resolution No. 533/2019 and supervening changes, will integrate the calculation of the indemnity due to the Concessionaire in case of expiry, discounted:

13.23.1. the losses caused by the Concessionaire as a result of the breach of contractual obligations and the amounts owed by the Concessionaire to the Federal Government and ANAC;

13.23.2. Contractual fines applied to the Concessionaire that have not been paid by the date of payment of the indemnity amount; and

13.23.3. Any amounts received by the Concessionaire as insurance coverage related to the events or circumstances that gave rise to the forfeiture statement.

13.24. The part indemnification part, due to the Concessionaire, corresponding to the outstanding balance of the financing actually applied in investments in the Airport Complex, may be paid directly to the Financiers, at the discretion of the Granting Authority. The remainder will be paid directly to the Concessionaire.

13.25. The forfeiture statement will also result in:

13.25.1. The execution of the Contract Performance Guarantee; and

13.25.2. The retention of any credits arising from the Contract, up to the limit of the losses caused to the Granting Authority.

13.26. The forfeiture statement shall not entail any kind of responsibility for the Concession Grantor in relation to the burden, charges, obligations or commitments to third parts assumed by the Concessionaire, notably in relation to labor, tax and social security obligations.

Section IV - Termination

13.27. The concession contract may be terminated at the Concessionaire's initiative, in the event of non-compliance with the contractual rules by the Granting Authority, by means of a lawsuit specially brought for this purpose.

13.28. The Concessionaire may only disengage from the obligations assumed in the Contract, including regarding the service provision continuity, in the event of default by the Granting Authority, after the final decision of the judicial decision decreeing of the contract termination.

13.29. The indemnity due to the Concessionaire, in the event of the contract judicial termination due to the fault of the Granting Authority, will be equivalent to the expropriation and calculated as provided for in item 13.14 of this Contract.

Section V – Cancellation

13.30. The Contract can only be canceled under the terms of the law, observing the principles of the adversary and the broad defense.

13.31. If the Concessionaire has not given cause to the annulment, the indemnity due will be equivalent to the expropriation and calculated as provided for in item 13.14 of this Contract.

13.32. If the Concessionaire has given cause to the annulment, the indemnity due will be equivalent to that provided for in the forfeiture event.

Section VI - Relicitation

13.33. The concession may be extinguished by agreement between the Concession Grantor and the Concessionaire, in a procedure that guarantees the services provision continuity until the conclusion of a new business agreement for the exploitation of airport infrastructure.

13.34. The measures in charge of the Granting Authority tending to re-bid the concession start after the venture qualification for this specific purpose in the Investment Partnerships Program (PPI) and will obey the rites and procedures referred to in Law No. 13,448, of June 5th 2017, as well as other supervening regulatory acts, issued by the Federal Executive Branch.

13.34.1. It is up to the Concessionaire to request the contract qualification for the relicitation purposes, demonstrating its inability to fulfill the contractual or financial obligations assumed originally.

13.35. To make the contract re-feasible, the parts must ratify an addendum, the content of which will comply with the limits defined by the legislation in force at the time of its execution.

13.36. The indemnity related to investments linked to unamortized reversible assets, due to the Concessionaire in case of relicitation, will be calculated according to the disciplined methodology in Resolution No. 533/2019 and supervening changes.

13.37. In the event covered by this section, the services provided by the Concessionaire may not be interrupted or paralyzed, until the airports operation by the new contractor takes over, according to the transition model to be defined by the Granting Authority.

Section VII - Bankruptcy or Extinction of the Concessionaire

13.38. In the event of the Contract extinction due to bankruptcy or extinction of the Concessionaire, any indemnification due to the Concessionaire will be calculated and paid according to the criteria foreseen for the expiry of the Concession, in the form of items 13.23 and 13.24 of this Agreement.

13.39. There will be no sharing of the Concessionaire's eventual net assets extinguished among its shareholders before the payment of all obligations before ANAC, and without the issuance of an inspection term by ANAC that attests to the state of the assets linked to the Concession.

CHAPTER XIV - CONCESSION ASSETS

Section I - Reversible Assets

14.1. They are reversible:

14.1.1. All real estate and any improvements located on the airport site; and

14.1.2. All movable assets used in the passengers processing, aircraft or cargo.

14.2. Reversible assets resulting from investments made by the Concessionaire must be amortized over the term of the Concession, in accordance with current regulations.

14.3. All assets, rights and services used exclusively in the Concessionaire's administrative activities are considered non-reversible.

Section II - Patrimonial Control

14.4. The Concessionaire must maintain an asset control system for all the concession's assets, capable of generating the Internal Assets Report, as defined in items 14.6 and 14.7.

14.4.1. ANAC is guaranteed unrestricted and immediate access to the concessionaire's asset control system.

14.5. The equity control will take place through the following reports:

14.5.1. Internal Assets Report - RIB;

14.5.2. External Assets Report - REB;

14.5.3. Asset Movement Report - RMB.

Subsection I - Internal Assets Report - RIB

14.6. The Internal Assets Report - RIB is a document prepared by the Concessionaire that will indicate all the assets of the concession and that must be sent annually to ANAC, until May 15, reflecting the situation of the concession assets on December 31 of the previous year.

14.7. The RIB must indicate: the Concessionaire asset identification; Public Power patrimonial identification; Accounting identification; Detailed Description; kind of asset; asset situation; reversibility indication; cost center identification; airport you are at; acquisition date; date of availability for use; depreciation / amortization start date; estimated useful life; amount; purchase cost; depreciable / amortizable amount; accumulated depreciation / amortization amount; in addition to others provided for in specific regulations.

14.7.1. The data contained in the RIB must be reconciled with those contained in the Financial Statements.

14.8. If the date on which Stage 2 of Phase I-A ends, occurs in the second half of the first year of the airports operation by the Concessionaire, the reference date of the first RIB will be December 31 of the second year of concession.

Subsection II - External Assets Report - REB

14.9. The External Assets Report - REB is an inventory of the concession's assets, to be carried out by an independent specialized company, appointed, contracted and remunerated by the Concessionaire, containing in addition to the information contained in the RIB, the asset location.

14.10. The REB should be sent to ANAC every five years until May 15 and should reflect the concession assets situation on December 31 of the previous year, observing the specifics of the first and last report.

14.10.1. The first REB must reflect the situation of the assets received by the Concessionaire and must be sent to ANAC within 180 (one hundred and eighty) days after the end of Stage 2 of Phase I-A.

14.10.2. The five-year period to be considered for the delivery of the second REB will begin on January 1 of the year following the end of Stage 2 of Phase I-A.

14.10.3. The last REB to be sent to ANAC should reflect the assets situation on December 31 of the concessionaire's last penultimate year of operation.

Subsection III - Asset Movement Report - RMB

14.11. The Assets Movement Report - RMB is a document formulated by the Concessionaire, in which the semiannual movements are registered in the concession assets list, whether by entry, exit or transfer, such as acquisitions, undoing, casualties or transfers of assets between airports the block.

14.12. As from the end of Stage 2 of Phase IA, the concessionaire must send the RMB to ANAC, within 45 (forty-five) days after the end of each semester, reflecting the assets situation on June 30 and December 31, every year.

14.13. The RMB should indicate at least:

14.13.1. As for the "Entry" transactions: the concessionaire's equity and accounting identification; Detailed Description; the cost center indication; kind of assets; assets situation; acquisition date; identification supplier; availability date for use; estimated useful life; amount; acquisition cost, reversibility indication;

14.13.2. As for the "Outbound" transactions: the concessionaire's equity and accounting identification; Public Power patrimonial identification, when applicable; Detailed Description; undo date; alienation revenue, for assets transferred by the Government, when applicable; Identification of the Acquirer / grantee (Name / CPF / CNPJ), for the assets transferred by the Government; high value indication; cost center identification; asset situation; and, when applicable, the asset code that replaced it.

14.13.3. As for the "Transfer" transactions: the concessionaire's equity and accounting identification; Detailed Description; cost center identification; reversibility indication; kind of assets; asset situation; concessionaire asset identification and the previous airport operator, when applicable; high value indication; asset identification that replaced it, when applicable; for good entering the airport: origin airport indication (Acronym ICAO), and date of entry; for asset leaving the airport: indication of the airport destination (Acronym ICAO), and departure date; and the transfer reason.

14.14. For sale cases, replacement or donation of assets that are considered of high value and that have not been replaced by equivalent assets or services, the RMB must be accompanied

by a report issued by a competent company or professional that attests to the reason for the undoing and that this will not prejudice the continuity and timeliness of Airport Exploration Services.

14.15. In the case of disposals by donation of assets transferred by the government, the RMB must be accompanied by a statement by the donor, identifying the name and CNPJ of the institution, duly signed by the legal beneficiary representative, indicating the list of assets received, individually.

Section III -Concession Assets disposal

14.16. The sale or donation of reversible movable assets is previously authorized by ANAC, subject to the provisions of item 14.16.1.

14.16.1. The Concessionaire must request prior authorization for the sale of movable assets considered reversible in the cases of:

14.16.1.1. Risk of early concession termination;

14.16.1.2. In the last 02 (two) years of the concession; or

14.16.1.3. In the cases defined in specific regulations.

14.17. The Concessionaire is obliged to maintain, in an adequate operation state, conservation and safety, until the end of the concession, all reversible assets, being obliged to replace them whenever due to wear, damage or obsolescence they are inappropriate for the purposes to which they are used.

14.18. Revenue from the sale of reversible assets transferred by the Government must be broken down into a specific accounting account.

Section IV - Reversal of Assets

14.19. With the end of the Concession Contract, all reversible assets will revert to the Federal Government, under the terms of this contract and the sector's regulations.

14.20. The assets returned to the Federal Government must be in proper conservation conditions and operation, to allow the services continuity that were the Concession object, for an additional minimum period of 24 (twenty four) months, except in exceptional cases when they have a shorter useful life.

14.21. In the event of early concession termination, the funds earned by the Concessionaire as a result of the assets sale transferred by the Government will be discounted from the amount of any indemnity.

Section V - Minimum List of Assets

14.22. If any of the assets listed in Annex 22 of the Invitation to Bid is not found at the respective airport, and has been informed to ANAC according to items 2.22.11.1 and 2.22.11.2, ANAC will report the occurrence to the National Secretariat of Civil Aviation of the Ministry of Infrastructure, for immediate establishment of a specific administrative procedure aimed at locating or replacing the asset within 60 (sixty) days after receipt of the communication.

14.22.1. In the absence of the asset after this period, the corresponding amount will be calculated by the National Civil Aviation Secretariat, which will pay directly to the Concessionaire, under the terms of the legislation in force.

14.22.2. If the payment provided for in the previous item does not occur, the Concessionaire will be entitled to a discount on the variable contribution installments, adjusted by the IPCA and contractual discount rate, counted from the end of Stage 2 of Phase I-A of each airport in the block.

CHAPTER XV - USERS CONSULTATION

15.1. The Concessionaire must consult the relevant stakeholders annually, regardless of the specific consultations dealt with in item 15.2, in order to promote greater transparency in the relationship with Users:

15.1.1. Annual consultations should involve exchanges of information relevant to the airport operation, by the involved parts, such as demand projections (aircraft, passengers and cargo), revenue projections (tariff and non-tariff), tariff structure, operating costs and investments that affect their Users.

15.1.2. The specific consultations dealt with in item 15.2 can be made together with the annual consultations, at the Concessionaire discretion.

15.2. In addition to the provisions of item 15.1, the Concessionaire must consult the relevant interested part regarding, at least, the following:

15.2.1. Its proposals for making investments, adaptations or changes in the airport infrastructure that significantly reduce the supply of infrastructure or that affect its Users;

15.2.2. Its remuneration proposals for the operational uses areas and activities, under the terms of Section II of Chapter XI;

15.2.3. Your pricing proposals, under Section I of Chapter IV.

15.3. In addition to the provisions of item 15.1, the Concessionaire may consult the relevant interested part regarding its proposals for complying with the obligations provided for in the PEA, particularly with regard to investment projects and the Infrastructure Management Plan preparation - PGI and the Concessionaire's Stock Plan;

15.4. The purpose of the consultations is to induce effective cooperation and information sharing between the Concessionaire and relevant stakeholders, promoting agreements and negotiated solutions.

15.4.1. To this end, the Concessionaire must stipulate the procedures in order to promote the consultations effectiveness, following good practices such as those recommended in manuals of international organizations such as International Civil Aviation Organization (ICAO), International Air Transport Association (IATA) and Airports Council International (ACI), in particular:

15.4.1.1. Establish a reasonable timeframe for receipt of statements from relevant stakeholders and ensure that they have access to the information necessary to prepare substantiated statements.

15.4.1.2. Take these manifestations into account when preparing your final proposals.

15.4.1.3. The consultation process conduct should be oriented towards obtaining agreement from the relevant stakeholders, but if this is not possible, the

substantiated disputes to the Concessionaire's final proposals must be satisfactorily answered.

15.5. The Concessionaire must, by means of protocols or reports, as provided for in specific clauses in Chapters II, IV and XI and in Annex 02 - PEA, demonstrate compliance, pursuant to item 15.4, with the consultations provided for in items 15.1 and 15.2, describing negotiations and presenting the understandings reached between the parts.

15.6. The Concessionaire may, in agreement with the relevant interested part and notifying ANAC in advance, replace the current reports and protocols with new ones, observing the contractual provisions regarding the consultation object.

15.7. ANAC may publish guidance documents on the scope defined in items 15.1 and 15.2 and on procedures for consultation and publication of documents, without prejudice to subsequent regulation.

15.8. In the absence of a specific clause that delimits the relevant stakeholders that should be consulted in the cases provided for in items 15.1 and 15.2, it is up to the Concessionaire to identify and consult them.

15.8.1. In case of omission or doubt of the concessionaire, ANAC may, at its discretion, define which interested parts should be consulted.

15.9. Consultations with relevant stakeholders can be carried out through associations, technical committees, governance forums or other groups capable of intensifying cooperation between the suitors and collaborating to reach negotiated agreements and solutions.

CHAPTER XVI - FINAL PROVISIONS

Section I - Technical Documentation

16.1 All projects and technical documentation, related to the technical specifications provided for in the Contract and Attachments, will be delivered to ANAC, respecting industrial property rights.

16.2 The technical documentation submitted to the Concessionaire is owned by ANAC, and its use by the Concessionaire is prohibited for purposes other than those provided for in the Contract. The Concessionaire must maintain strict confidentiality regarding the documentation received.

Section II - Intellectual Property

16.3 The Concessionaire assigns, free of charge, to the Granting Authority, all projects, plans, documents, systems and other tangible material or not, which are necessary for the functions performance that incubate the Granting Power or the rights that assist it, under the Contract terms, and which have been specifically acquired or developed in the development of activities integrated in the Concession.

16.4 Intellectual property rights over studies and projects designed for the specific purposes of integrated activities will be transmitted free of charge to ANAC at the end of the Concession.

Section III - Arbitration

16.5 The undertake suitors to make every effort to resolve, preferably between themselves and in an amicable manner, all disputes related to available patrimonial rights arising from the Concession Contract or related to it, as defined under the terms of Decree No. 10,025, of September 20, 2019, verified during the execution or when the contract is terminated.

16.5.1 The efforts referred to in item 16.5 do not constitute an autonomous and mandatory stage prior to arbitration.

16.6 The disputes referred to in item 16.5 will be definitively resolved by arbitration, subject to the provisions of this Section, Law No. 9,307, of September 23, 1996 and Decree No. 10,025, of September 20, 2019.

16.6.1 The suitors may avail themselves of the arbitration after a final decision by the competent authority, which cannot be reformed through administrative appeal.

16.7 The arbitration process will begin by means of a communication sent by the interested to the other, requesting the Court and detailing the matter around which the controversy revolves, the suitors involved, facts descriptions, requests and supporting documents.

16.8 Arbitration will be institutional, by law, observing the rules of Brazilian material law, any decision by equity being prohibited.

16.9 The suitors shall, by mutual agreement, elect an arbitration chamber, capable of administering the arbitration in accordance with the rules of this Section, and able to conduct the procedural acts at the arbitration seat, as per item 16.14, and, eventually, in another

location in Brazil, among those previously accredited by the Federal Attorney General's Office or, if accreditation is unavailable, that demonstrates meeting the requirements of this.

16.9.1 If there is no consensus on the chamber choice, the Granting Authority will elect, within 15 (fifteen) days, one of the following institutions: (i) International Court of Arbitration of the International Chamber of Commerce; (ii) London International Court of Arbitration; or (iii) The Permanent Court of Arbitration in The Hague.

16.9.1.1 If, at the time of the opening of the dispute, none of the three chambers meets the requirements set forth in item 16.9, the Granting Authority will elect, within the same period, another arbitration chamber that will assist them.

16.9.1.2 If the Granting Authority does not make the appointment within the deadline, the Concessionaire may indicate, within 15 (fifteen) days, any chamber that meets the requirements of item 16.9.

Requirements of item 16.9.

16.10 Arbitration will be conducted in accordance with Decree No. 10,025, of September 20, 2019, and, in what does not conflict with this Agreement, the current Regulation of the elected arbitral chamber.

16.10.1 Expedited or single arbitrator procedures will only be adopted in the event of an express agreement between the stakeholders.

16.10.2 The interested Part shall initiate the arbitral proceedings in the prevailing arbitral chamber in which disputes or related controversies are still pending.

16.11 The Arbitral Tribunal will be composed of 03 (three) arbitrators, with 01 (one) being appointed by the stakeholders, including eventual substitutions. The third arbitrator, who will preside over the Arbitral Tribunal, will be appointed by the two other arbitrators appointed by the stakeholders.

16.11.1 If the president appointment of the Arbitral Tribunal does not occur within 30 (thirty) consecutive days, counting from the second arbitrator appointment, or if there is no choice consensus, the elected arbitral chamber shall proceed to its appointment, pursuant to its Arbitration Rules.

16.11.2 The choice of any arbitrators is not restricted to the possible list of arbitrators that the elected arbitration chamber has.

16.12 It will be incumbent upon the Arbitral Tribunal, at the beginning of the procedure, to try to reconcile the suitors, pursuant to art. 21 Paragraph 4 of Law No. 9,307 / 1996.

16.13 The language to be used in the arbitration process will be the Portuguese language, and the one that wishes to produce evidence in a foreign language, must provide the necessary translation, as appropriate.

16.13.1 If there is any doubt about the translation, the contesting part will present its points of disagreement, and the Arbitral Tribunal will decide on the need to present a sworn translation, paid for by the interested in producing the evidence.

16.14 Brasília, in the Federal District, Brazil, will be the arbitration seat and the delivery place of the arbitration award.

16.15 Regarding the matters submitted to arbitration, the jurisdiction of the Judicial Section of the Federal District of Federal Justice is exclusively for:

16.15.1 The filing of the annulment action provided for in art. 33, caput, of Law No. 9,307 / 96; and

16.15.2 The arbitral award judicial execution.

16.16 If there is a need for precautionary or urgent measures before arbitration is instituted, the interested must request them from the emergency arbitrator in accordance with the rules of the Chamber of Arbitration elected pursuant to item 16.9 and its sub-items, ceasing to be effective in case is not required within 30 (thirty) days from the effective date of the decision.

16.16.1 If the Chamber has not yet been defined under the terms of item 16.9, the measure must be requested to an emergency arbitrator appointed in accordance with the regulations of one of the three Chambers listed in item 16.9.1, who will not be entitled to corresponding arbitration.

16.16.2 The Arbitral Tribunal shall decide, as soon as it is installed and before any other procedural measure, for the preservation, modification or termination of the provisional protection effects obtained in advance by one of the suitors with the emergency arbitrator.

16.16.3 The suitors agree that any precautionary or urgent measures that are necessary after the establishment of arbitration will be required only from the Arbitral Tribunal.

16.17 Expenses for carrying out the arbitration will be anticipated by the Concessionaire, including the arbitrators' fees, the costs of the arbitration institution and other expenses necessary for the installation, conduct and the arbitration development.

16.17.1 The arbitrators' fees will be set by the elected arbitration institution, always within reasonable parameters, considering the complexity of the matter submitted to them, the time demanded and other relevant circumstances of the case, according to market practices and the respective regulations.

16.17.2 If there is a need for expert evidence, the independent expert will be appointed by mutual agreement between the suitors or, in the absence of agreement, by the Arbitral Tribunal. The expert examination costs, including expert fees, will be anticipated by the Concessionaire, pursuant to item 16.17, regardless of who requests it or even if proposed by the Arbitral Tribunal.

16.17.2.1 The suitors may appoint technical assistants, bearing their remuneration and other costs, which will not be reimbursed by the unsuccessful Part.

16.17.3 At the end of the arbitration procedure, the Concessionaire, if successful, may be reimbursed for the costs and expenses that it anticipated in proportion to its victory, as determined by the arbitration award.

16.17.4 The Arbitral Tribunal will order the unsuccessful suitor to pay in whole or in part the payment of attorney's fees established under the terms of articles 84 and 85 of Law no.

16.17.4.1 No other reimbursement of suitor expenses with its own representation, especially contractual attorney fees, shall be due.

16.18 The arbitral award will be final, will force the suitors and, when condemning the Concession Grantor, it will be complied with by issuing a court order, small value request or by means of the relevant contractual instruments, including economic and financial rebalancing

mechanisms, as determined in the judgment and according to the nature of the obligation imposed, subject to the current regulatory provisions.

16.19 The arbitration procedure must observe the principle of publicity, under the terms of the Brazilian Legislation, safeguarding confidential data under the terms of this contract. The disclosure of information to the public will be the responsibility of the arbitral chamber that administers the procedure and will preferably be done electronically.

16.19.1 Each Part of the arbitration, in its manifestations, shall indicate the parts, data or documents that, in its judgment, should be preserved from public access, pointing out the legal basis.

16.19.2 It will be the responsibility of the Arbitral Tribunal to resolve the differences between the arbitration suitors regarding the parts, data and documents indicated in item 16.19.1 and the responsibility for their undue disclosure.

16.20 Except for the possibility of granting a precautionary or urgent measure, submission to the dispute settlement mechanisms provided for in this Section does not release the Granting Authority or the Concessionaire from the obligation to fully comply with this Agreement, nor does it allow the interruption of activities linked to the Concession, subject to the provisions of this contract.

16.21 Unless otherwise agreed between the suitors, all the periods provided in this clause are counted in calendar days, postponing to the subsequent business day if the maturity occurs on a non-business day.

16.22 ANAC may issue supervening regulatory act regarding arbitration or other appropriate dispute settlement mechanisms, subject to the provisions of this Section.

Section IV - Forum

16.23 For matters that are not subject to arbitration under Section III - Arbitration, the Court of Justice of the Federal District is hereby elected as the sole competent body, with express waiver of any other.

And, as they consider themselves fair and contracted, the suitors sign this Agreement, all before the witnesses below:

Brasília, (month, day), 20 _____

Granting Power

Concessionaire

Airport Operator

Witnesses: