



**NATIONAL AGENCY OF PETROLEUM, NATURAL GAS,
AND BIOFUELS – ANP**

TENDER PROTOCOL

**AWARD OF THE PRODUCTION SHARING AGREEMENTS
FOR EXPLORATION AND PRODUCTION OF OIL AND GAS**

SIXTH PRODUCTION SHARING BIDDING ROUND

RIO DE JANEIRO, APRIL 15, 2019.

PREAMBLE

This tender protocol contains the provisions applicable to the exploration and production of oil and gas in pre-salt or strategic areas on a production sharing basis.

This tender protocol is in English, and its official version is in Portuguese. Some annexes may also be in English, which are provided only for guidance purposes. ANP may provide a full version of the tender protocol in English for your reference.

TABLE OF CONTENTS

1	INTRODUCTION.....	6
1.1	LEGAL ASPECTS	6
1.2	BLOCKS OFFERED IN THE 6 TH PRODUCTION SHARING BIDDING ROUND	7
1.3	BIDDING PROCESS	8
1.4	SCHEDULE.....	9
1.5	DISQUALIFICATION OF BIDDERS	10
1.6	CLARIFICATION ABOUT THE PROVISIONS OF THE TENDER PROTOCOL.....	10
2	OBJECT OF THE BID	11
2.1	EXPLORATION MODEL	11
2.2	DETAILS OF THE BLOCKS OFFERED	13
2.3	CONSORTIUM FOR EXECUTION OF THE AGREEMENT	14
2.4	SIGNATURE BONUS	14
2.5	MINIMUM EXPLORATION PROGRAM (“PEM”).....	14
2.6	LOCAL CONTENT COMMITMENT	15
3	SUBMISSION OF DOCUMENTS	16
3.1	DOCUMENTS ISSUED ABROAD	18
3.2	REUSE OF DOCUMENTS.....	19
3.3	DISCLOSURE OF INFORMATION AND SECRECY BY ANP.....	20
4	CONDITIONS TO PARTICIPATE IN THE BIDDING PROCESS.....	21
4.1	EXPRESSION OF INTEREST	21
4.2	PAYMENT OF THE PARTICIPATION FEE	25
4.3	QUALIFICATION.....	27
5	PETROBRAS’ SHARE	51
5.1	FORMATION OF THE CONSORTIUM WITH THE WINNER	51
6	TECHNICAL DATA PACKAGE	53
6.1	ACCESS AND RECEIPT OF THE TECHNICAL DATA PACKAGE	54
7	BID BOND.....	56
7.1	AMOUNT OF THE BID BOND	56
7.2	EFFECTIVENESS OF THE BID BONDS	57
7.3	PROVISION OF THE BID BONDS	57
7.4	TYPES AND ISSUER OF THE BID BONDS.....	58
7.5	EXECUTION OF THE BID BOND	59
7.6	RELEASE AND RETURN OF THE BID BOND	59
8	SUBMISSION OF BIDS.....	61
8.1	BIDDING VENUE AND SCHEDULE	61
8.2	SEQUENCE OF THE BIDDING PROCESS.....	61
8.3	COMPOSITION OF THE BIDS	62
8.4	PROCEDURE FOR SUBMISSION OF BIDS.....	73
8.5	BID EVALUATION CRITERIA.....	76
9	AWARD OF THE OBJECT AND HOMOLOGATION OF THE BIDDING PROCESS	77
10	EXECUTION OF THE PRODUCTION SHARING AGREEMENT	78
10.1	DOCUMENTS FOR EXECUTION OF THE PRODUCTION SHARING AGREEMENTS	78
10.2	EXECUTION OF THE PRODUCTION SHARING AGREEMENT BY AN AFFILIATE	87
10.3	PROCEDURE IN CASE OF NON-EXECUTION OF THE PRODUCTION SHARING AGREEMENT.....	88

11 PENALTIES.....	91
11.1 PENALTY.....	91
11.2 TEMPORARY SUSPENSION	92
11.3 DECLARATION OF DISREPUTABILITY	93
12 ADDITIONAL CLARIFICATION ON THE BIDDING PROCESS	94
12.1 JURISDICTION	94
12.2 INFORMATION AND INQUIRIES	94
12.3 OPPOSITION TO THE TENDER PROTOCOL	95
13 ADMINISTRATIVE APPEALS	96
14 ANP’S RIGHTS AND PREROGATIVES	97
14.1 REVOCATION, SUSPENSION, AND ANNULMENT OF THE BIDDING PROCESS.....	97
14.2 REVIEW OF DEADLINES AND PROCEDURES.....	97
14.3 OMITTED CASES	97
ANNEX I – DETAILS OF THE BLOCKS OFFERED.....	98
ANNEX II – REQUEST FOR REUSE OF DOCUMENTS	117
ANNEX III – AUTHORIZATION FOR DISCLOSURE OF INFORMATION ON THE BIDDER	119
ANNEX IV – PAYMENT OF PARTICIPATION FEES	121
ANNEX V – CHARTER UPDATE STATEMENT	123
ANNEX VI – POWER OF ATTORNEY TO APPOINT ACCREDITED REPRESENTATIVES	125
ANNEX VII – CONFIDENTIALITY AGREEMENT	127
ANNEX VIII – DECLARATION OF ABSENCE OF RESTRAINTS ON EXECUTION OF THE PRODUCTION SHARING AGREEMENT	129
ANNEX IX – DECLARATION ON RELEVANT LEGAL OR JUDICIAL CLAIMS	130
ANNEX X – COMMITMENT TO ADJUST THE CORPORATE PURPOSE.....	131
ANNEX XI – COMMITMENT TO ORGANIZE A CORPORATE LEGAL ENTITY UNDER THE LAWS OF BRAZIL OR TO INDICATE A BRAZILIAN CONTROLLED COMPANY ALREADY ORGANIZED TO EXECUTE THE PRODUCTION SHARING AGREEMENT	132
ANNEX XII – TECHNICAL SUMMARY 01: TECHNICAL QUALIFICATION BY EXPERIENCE OF THE BIDDER OR ITS CORPORATE GROUP	133
ANNEX XIII – TECHNICAL SUMMARY 02: TECHNICAL QUALIFICATION BY EXPERIENCE OF THE BIDDER’S TECHNICAL STAFF	138
ANNEX XIV – TECHNICAL SUMMARY 03: TECHNICAL QUALIFICATION AS A NON-OPERATOR.....	143
ANNEX XV – TECHNICAL SUMMARY 04: TECHNICAL QUALIFICATION FOR BIDDERS ALREADY OPERATING IN BRAZIL	144
ANNEX XVI – DECLARATIONS OF RELEVANT OBLIGATIONS AND STRATEGIC PLANNING	147
ANNEX XVII – SUMMARY OF THE FINANCIAL STATEMENTS	149
ANNEX XVIII – FORM OF BID BOND.....	151
PART 1 – FORM OF LETTER OF CREDIT TO SECURE THE BID	ERRO! INDICADOR NÃO DEFINIDO.
PART 2 – FORM OF PERFORMANCE BOND TO SECURE THE BID	ERRO! INDICADOR NÃO DEFINIDO.
ANNEX XIX – SIGNATURE BONUS FOR BLOCKS OFFERED IN THE 6TH PRODUCTION SHARING BIDDING ROUND .	176
.....	176
ANNEX XX – MINIMUM EXPLORATION PROGRAM	177
ANNEX XXI – SIGNATORY INFORMATION.....	178

ANNEX XXII – FORM OF LETTER OF CREDIT FOR EXECUTION OF THE MINIMUM EXPLORATION PROGRAM ..	179
ANNEX XXIII – FORM OF PERFORMANCE BOND FOR EXECUTION OF THE MINIMUM EXPLORATION PROGRAM	187
ANNEX XXIV – FORM OF PLEDGE AGREEMENT	206
PART 1 – FORM OF OIL AND GAS (BOE) PLEDGE AGREEMENT AND OTHER COVENANTS	ERRO! INDICADOR NÃO DEFINIDO.
PART 2 – FORM OF NATURAL GAS PLEDGE AGREEMENT AND OTHER COVENANTS FOR COMPLIANCE WITH THE MINIMUM EXPLORATION PROGRAM	ERRO! INDICADOR NÃO DEFINIDO.
ANNEX XXV – DECLARATION OF THE CONTRACTOR MEMBER OF A CONSORTIUM ON THE FINANCIAL GUARANTEES OF THE MINIMUM EXPLORATION PROGRAM	ERRO! INDICADOR NÃO DEFINIDO.
ANNEX XXVI – FORM OF PERFORMANCE GUARANTEE.....	ERRO! INDICADOR NÃO DEFINIDO.
ANNEX XXVII – COMMITMENT TO SUBMIT AN ADDITIONAL BID BOND.....	ERRO! INDICADOR NÃO DEFINIDO.
ANNEX XXVIII – DRAFTS PRODUCTION SHARING AGREEMENT	ERRO! INDICADOR NÃO DEFINIDO.

1 INTRODUCTION

1.1 Legal aspects

Law No. 9,478/1997 provides for the national energy policy and implements other measures, pursuant to Constitutional Amendment No. 9/1995, which eases the form of enforcement of the Federal Government's monopoly on exploration and production of oil and gas.

The law created the National Council for Energy Policy – CNPE with the duty of preparing energy policies and guidelines intended for promoting the reasonable use of the Country's energy resources, pursuant to the provisions in the applicable laws and regulations, having, as principles, preservation of the national interest, promotion of the sustainable development, expansion of the job market, appreciation of the energy resources, protection of the environment, promotion of energy conservation, increment of gas use, promotion of free competition, sourcing of investments in energy production, and expansion of the Country's competitiveness in the international market.

Law No. 9,478/1997 also established the National Agency of Petroleum, Natural Gas, and Biofuels – ANP as the entity in charge of regulation, engagement, and inspection of the economic activities of the oil, gas, and biofuels industry, being responsible for, among other duties, preparation of tender protocols and agreements and for bidding processes for concession of rights of exploration and production of oil and gas, executing the concession agreements resulting from such activities and inspecting their performance.

Law No. 12,351/2010 provides for the exploration and production of oil and gas in the pre-salt areas and in strategic areas, to be contracted by the Federal Government on a production sharing basis.

Law No. 12,351/2010 delegates to ANP, among other duties, preparation and submission of the draft tender protocols and agreements for approval of the Ministry of Mines and Energy – MME and promotion of bidding processes for contracting of exploration and production of oil and gas on a production sharing basis.

Law No. 12,351/2010, pursuant to article 8, delegated to the MME, on behalf of the Federal Government, the execution of production sharing agreements, according to the provisions of articles 19, 20, and 21 of such Law.

Law No. 12,351/2010, pursuant to articles 8 and 45 and article 2 of Law No. 12,304/2010, defined that Pré-Sal Petróleo S.A. – PPSA, shall represent the Federal Government's interests, aiming at managing the production sharing agreements executed by

MME and the agreements for commercialization of oil and gas and other fluid hydrocarbons of the Federal Government.

On November 29, 2016, Law No. 13,365 introduced amendments to Law No. 12,351/2010, enabling Petróleo Brasileiro S.A. – Petrobras to reply on the right of preemption to act as operator on the blocks to be contracted on a production sharing basis, and CNPE shall, after such reply, be responsible for proposing to the Presidency of the Republic the blocks that shall be operated by Petrobras and indicate its minimum interest in the consortium, which may not be less than 30%.

On May 3, 2017, Decree No. 9,041 regulated Law No. 12,351/2010 providing for Petrobras' right of preemption.

CNPE authorized ANP, through Resolution No. 18/2018, published in the Federal Official Gazette on December 19, 2018, to hold the 6th Production Sharing Bidding Round.

ANP, in the exercise of its duty assigned by art. 36 of Law No. 9,478/1997, issued ANP Resolution No. 24/2013 establishing block bidding processes for contracting of the exploration and production of oil and gas on a production sharing basis.

This tender protocol defines the standards that shall be observed by all companies interested in participating in the 6th Production Sharing Bidding Round and was prepared according to the applicable provisions, including Law No. 9,478/1997, Law No. 12,351/2010, Law No. 13,365/2016, ANP Resolution No. 24/2013, CNPE Resolution No. 18/2018, Decree No. 9,041/2017, and CNPE Resolution No. 01/2019.

Upon publication of this tender protocol, a Bidding Round Special Commission – CEL, composed of representatives of ANP and the civil society, duly designated by ANP's Collegiate Board through an Ordinance, shall be formed.

1.2 Blocks offered in the 6th Production Sharing Bidding Round

The blocks offered in the 6th Production Sharing Bidding Round are Aram, Bumerangue, Cruzeiro do Sul, and Sudoeste de Sagitário, located in Santos Basin, and Norte de Brava, located in Campos Basin. These blocks were selected in high potential basins, in the pre-salt polygon, aiming at expanding the Brazilian reserves and the production of oil and gas, expanding knowledge of the pre-salt polygon, and promoting reasonable use of energy resources.

The blocks correspond to vertical prisms with indefinite depths, delimited by the geographic coordinates indicated in ANNEX I.

1.3 Bidding process

Companies interested in participating in the bidding process individually submit the documents to express interest and pay the participation fees for the blocks of their interest, so that they have access to the technical data package.

In case the companies intend to submit bids, the interested companies individually submit documents for qualification.

Qualification comprises the review of documentation to evidence the legal, tax, and labor compliance, the economic and financial capacity, and the technical capacity of the companies interested in participating in the bidding process.

After review of the qualification documents by the Licensing Rounds Promotion Superintendence – SPL, the bidders' qualification is judged by CEL.

Bidders with their enrollment approved by CEL may submit bids, as long as they provide bid bonds in the amount and form and within the term defined in the tender protocol.

Bidders submit bids for the blocks of the bidding process in a public session and are judged and classified by CEL. The profit oil for the Federal Government is the only criteria to define the winner of the public session for submission of bids.

The bids are classified according to the descending order of profit oil for the Federal Government, and the winner of the public session for submission of bids is the bidder offering the highest percentage to the Federal Government.

For the blocks on which Petrobras has exercised its right of preemption to act as operator and the profit oil for the Federal Government of the winning bid is higher than the minimum established in the tender protocol, Petrobras shall, in the public session for submission of bids, express its interest in forming the consortium that shall execute the agreement. The provisions in this paragraph do not apply in case Petrobras is the winner, individually or in a consortium.

In case Petrobras decides not to organize the consortium, the winner shall, individually or in a consortium, undertake a one-hundred-percent (100%) share in the bid block and indicate the operator and the new share percentages.

After bidding all blocks in the sequence provided for in the tender protocol, CEL may reopen the period for submission of bids for blocks that have not received any bid.

It is important to note that the condition of winner of the public session for submission of bids does not grant the bidder the right to execute the production sharing agreement.

ANP's Collegiate Board awards the object to the winners of the bidding process, homologates the bidding process, and calls them to execute the production sharing agreements.

If the winner does not execute the agreement, the bid bonds are executed, when applicable, the penalties provided for in the tender protocol are imposed, and the remaining classified bidders are called to express their interest in honoring the bid provided by the winner, following the order of classification for execution of the agreement.

The bidding winners submit the documents, bonds, and receipts set forth in the tender protocol and attend the ceremony for execution of the concession agreement.

1.4 Schedule

The schedule for the 6th Production Sharing Bidding Round is presented in Table 1. This schedule is only an indication. ANP reserves the right to change or suspend it upon proper disclosure, preserving the deadlines and the bidders' rights.

Table 1 – Schedule for the 6th Production Sharing Bidding Round

Evento	Data
Publication of the draft tender protocol and the draft production sharing agreement	04/15/2019
Beginning of the period for submitting the documents to express interest, qualification, and payment of the participation fee	04/15/2019
Provision of the technical data package ¹	04/15/2019
Deadline for additions to the draft tender protocol and the draft production sharing agreement and end of public consultation	05/06/2019
Public hearing (city of Rio de Janeiro)	05/17/2019
Technical seminar	07/30/2019
Publication of the tender protocol and the form of production sharing agreement	09/16/2019
Environmental, legal, and tax seminar	September/2019
Deadline for submitting the documents to express interest, qualification, and payment of the participation fee	09/19/2019
Deadline for provision of bid bonds	10/01/2019
Public session for submission of bids	11/07/2019
Award of the object and homologation of the bidding process	Until 11/18/2019
Deadline for submission of the following documents: (1) execution of the production sharing agreements; (2) additional bid bond provided for in section 8.4, item (x), when applicable; and (3) qualification of the affiliate indicated to execute the agreement, if any.	Until 12/27/2019
Deadline for payment of the signature bonus and submission of the receipt	Until 12/27/2019
Execution of the production sharing agreements	Until 03/31/2020

Note:

¹ The technical data package shall be made available to the interested companies that: (i) submitted the electronic enrollment request form; (ii) evidenced payment of the participation fee, pursuant to section 4.2.1; and (iii) submitted the confidentiality agreement provided for in section 4.1.2.3, evidencing its signatory's powers through the documents provided for in sections 4.1.2.1 and 4.1.2.2.

² The Production sharing agreement regarding the block Cruzeiro do Sul shall be in effect as of 04/01/2020.

1.5 Disqualification of bidders

A bidder shall be disqualified if it:

- a) does not execute the production sharing agreement;
- b) does not keep the qualification conditions until execution of the production sharing agreement;
- c) after opening the envelopes, withdraws from its proposal;
- d) after admission in the area of bids, fails to submit a proposal;
- e) does not renew guarantees when required;
- f) performs, during this bidding process, an act showing willful misconduct or bad faith;
- g) incurs the events set forth in art. 36 of ANP Resolution No. 24/2013.

In the case provided for in item (a), the effect of the disqualification is restricted to the production sharing agreements not executed by the bidder.

In the case provided for in item (b), the effect of disqualification is restricted to the blocks for which the bidder does not keep the qualification level required.

In the cases provided for in items (c) and (d), in the event of withdrawal or failure to submit a proposal, the effect of disqualification is restricted to the respective block, as the case may be.

1.6 Clarification about the provisions of the tender protocol

Clarification about the provisions of this tender protocol shall be requested in writing, in Portuguese, and directed to the email rodadas@anp.gov.br within fifteen (15) days before the public session for submission of bids.

2 OBJECT OF THE BID

The 6th Production Sharing Bidding Round intends to award production sharing agreements to develop the activities of exploration and production oil and gas in 5 blocks: Aram, Bumerangue, Cruzeiro do Sul, Sudoeste de Sagitário, and Norte de Brava, located in the Santos and Campos sedimentary basins. Details of the blocks offered can be found in ANNEX I.

ANP may include new blocks in the 6th Production Sharing Bidding Round up to the date of the public hearing, provided that authorized by CNPE, and may remove blocks from the bidding process due to legal order or, reasonably, due to technical reasons or public interest.

To develop the activities of exploration and production of oil and gas in the blocks object of the 6th Production Sharing Bidding Round, the winners or the affiliates appointed thereby shall execute production sharing agreements, drafts of which are included in ANNEX XXVIII.

Table 2 presents the blocks offered, the exploration phase duration, and the minimum qualification required from the bidder.

2.1 Exploration model

This tender protocol contemplates the following exploration model:

I – blocks in basin with high potential for oil and gas: aiming at recovering and increasing the national reserves and the Brazilian production of oil and gas and meeting the growing domestic demand.

Table 2 – General description of the blocks and minimum qualification required from the bidder

Basin	Sector	Exploration model	Block ¹	Offered area (km ²)	Exploration phase or Avaliation (years) ²	Minimum qualification required ³
Santos	SS-AP3	High potential	Aram	4.475,68	7	A
	SS-AUP5	High potential	Bumerangue	1.118,56	7	A
	SS-AUP2	High potential	Cruzeiro do Sul	1.860,07	7	A
	SS-AP2	High potential	Sudoeste de Sagitário	1.035,71	7	A
Campos	SC-AP2	High potential	Norte de Brava	147,65	7	A

Notes:

¹ Details of the blocks offered can be found in ANNEX I.

² The contractor shall be required to develop the activities of the minimum exploration program in this period. The exploration phase may be extended according to the provisions in the production sharing agreement.

³ The bidders shall be qualified as operator A, B, or non-operator. To act as an operator in the blocks object of this bidding process, the bidder shall be qualified as operator A.

2.2 Details of the blocks offered

The blocks Cruzeiro do Sul, Sudoeste de Sagitário, and Norte de Brava contain reservoirs that extend to areas under concession agreements, which imposes the adoption of a procedure of individualization of production (unitization) of oil and gas, under the applicable laws and regulations, especially ANP Resolution No. 25/2013, Resolution No. 08/2016 of the National Council for Energy Policy – CNPE, and the draft production sharing agreement attached to this tender protocol.

Thus, the individualization of production affects, in different aspects, the development of activities of exploration and production of oil and gas in these blocks: execution of a production individualization agreement, contractual obligations regarding the local content, expenditures eventually incurred by concessionaires of the adjacent area in case they develop any activities of exploration and production in the shared deposit before execution of the production sharing agreement, and eventual appropriated production, among others.

Pursuant to CNPE Resolution No. 01/2019, Petrobras has expressed interest in becoming the operator of the blocks Aram, Sudoeste de Sagitário, and Norte de Brava.

Table 3 consolidates the information on Petrobras' right of preemption, as well as its share percentage as operator and the share to be offered to the blocks of the 6th Production Sharing Bidding Round.

Table 3 – Petrobras' expression of its right of preemption to act as an operator

Basin	Sector	Block	Did Petrobras express interest in acting as an operator?	Petrobras' share as an operator (%)	Share to be offered (%)
Santos	SS-AP3	Aram	Yes	30	70
	SS-AUP5	Bumerangue	No	Not applicable	100
	SS-AUP2	Cruzeiro do Sul	No	Not applicable	100
	SS-AP2	Sudoeste de Sagitário	Yes	30	70
Campos	SC-AP2	Norte de Brava	Yes	30	70

2.3 Consortium for execution of the agreement

The winners of the bidding procedures for the blocks Bumerangue and Cruzeiro do Sul shall form a consortium with PPSA for execution of the respective agreements.

The winners of the bidding procedures for the blocks Aram, Norte de Brava, and Sudoeste de Sagitário shall, for execution of the agreements, form a consortium with:

- a) PPSA; and
- b) Petrobras, in case it must or chooses to organize such consortium¹, according to provisions in section 5.1.

PPSA shall represent the Federal Government's interests in management of the production sharing agreements awarded in the 6th Production Sharing Bidding Round.

2.4 Signature bonus

The signature bonus corresponds to the amount in Reais (R\$) to be paid by the winner in a lump sum, within the term established by ANP, as a condition for execution of the production sharing agreement of the block object of the bid.

The signature bonus shall not be an integral part of the cost oil and corresponds to the fixed amount payable to the Federal Government by the contractor, and its reimbursement is prohibited, in any event.

The signature bonus shall be equivalent to the amount established for the block offered, as listed in Table 25, included in ANNEX XIX.

Based on the result of the 6th Production Sharing Bidding Round, the installment of the signature bonus directed to PPSA shall be of forty-six million, one hundred seventy thousand Reais (R\$46,170,000.00).

2.5 Minimum exploration program (“PEM”)

¹ Section 5.1 of article 4 of Decree No. 9,041/2017 provides for the rules to be observed by Petrobras in any case of formation of a consortium with the winning company for the blocks in which it has expressed interest in acting as operator. Such rules vary depending on the percentage of profit oil offered to the Federal Government.

The minimum exploration program corresponds to the set of exploration activities to be developed by the contractor. The minimum exploration program offered shall be mandatorily met during the exploration phase.

The activities of the minimum exploration program, with their respective financial guarantees, can be found in Table 26 of ANNEX XX and are defined in the production sharing agreement.

2.6 Local content commitment

The production sharing agreement shall contain the conditions for complying with the local content of each block offered.

The minimum overall local content percentages, as well as the percentages of the macro-groups, to be met in the exploration phase and in the production development phase are defined in Table 4 and in the production sharing agreement.

Table 4 – Overall local content minimum percentages

Block	Minimum LC % Exploration Phase	Minimum LC % Development Phase				
		Cruzeiro do Sul	20	30		
Norte de Brava	-	-				
Block	Minimum LC % Exploration Phase	Minimum LC % Development Phase				
		Construction of Well	Collection and Outflow System	Stationary Production Unit		
Aram	18	25	40	25		
Bumerangue	18	25	40	25		
Block	Minimum LC % Exploration Phase	Minimum LC % Development Phase				
		Construction of Well	Collection and Outflow System	Stationary Production Unit		
				Engineering	Machinery and Equipment	Construction, Integration and Assembly
Sudoeste de Sagitário	18	25	40	40	40	40

3 SUBMISSION OF DOCUMENTS

The documents requested in this tender protocol shall be scanned and submitted to ANP through the Electronic Information System (SEI), and must, therefor, be compliant with the instructions included in the documents “SEI External User’s Manual” [*Manual do Usuário externo do SEI*] and “Manual for Petitioning Documents for ANP Bidding Rounds on SEI” [*Manual para Peticionamento de Documentos no SEI para as Rodadas de Licitações da ANP*], available at <http://rodadas.anp.gov.br>, pursuant to the deadlines defined in Table 1.

Without prejudice to the digital files submitted through the SEI, the original copies of the bid bonds, the financial guarantees of the minimum exploration program, and the performance guarantees, respectively set forth in sections 7, 10.1.2, and 10.1.5 of this tender protocol, shall be sent to ANP’s Main Office or submitted to ANP’s filing service, to the attention of the Licensing Rounds Promotion Superintendence – SPL, pursuant to the deadlines defined in Table 1.

The documents prepared by the interested company shall be written in Portuguese and identified by a title on the first page, with no amendments, erasures, smudges, additions, or excerpts erased with any correction methods,

Except for the financial guarantees, annexes to this tender protocol shall be accepted if prepared:

- a) in two columns printed on the same page, as long as one of these columns transcribes the full text of the respective annex in Portuguese and the other, the full text in a foreign language; or
- b) in foreign language, accompanied by a sworn translation of the full text of the respective annex, according to the formalities in this section.

If there are discrepancies between the Portuguese and the foreign language versions, the Portuguese version shall prevail.

All documents prepared by the interested company, except for powers of attorney, shall be dated and signed by the accredited representative on the last page, with his/her legible name. Powers of attorney shall be dated and signed by the interested company’s legal representative(s) empowered to do so.

Only documents issued up to ninety (90) days before submission to ANP shall be accepted. This provision does not apply to corporate documents, financial statements, independent auditor’s report, and documents with an express expiration date.

The documents required by the tender protocol must not be submitted after the deadlines set forth in Table 1, except for the cases referred to in the paragraph below.

ANP may request any additional information or document supporting the review of the bidders' documentation and promote such diligences as it deems necessary to clarify or supplement the bidding procedure, including submission of the original copy of the scanned document. ANP may also request remediation of formal non-conformities that do not affect the contents of the document and correction of material errors.

Failure to meet requirements that are only formalities and do not jeopardize the evaluation of the bidder's qualification, the understanding of the content of its bid, or the schedule of the bidding process, shall neither exclude the bidder from the bidding process nor invalidate the process.

No documents submitted to ANP shall be returned, except for the bid bonds released, according to the conditions described in section 7.6.

It is worth mentioning, for purposes of this tender protocol, that:

- a) notarization: is applicable to original documents or certification to copies, both made by a registry office;
- b) legalization:
 - b.1) is the annotation in case the document was issued on a signatory country of the Apostille Convention; or
 - b.2) the consularization in case the document is issued in a country non-signatory of the Apostille Convention;
- c) sworn translation: is the translation of a certain document written in a foreign language by a sworn translator. The sworn translation must cover the full text in foreign language, including any registrations by the local notary.
- d) scanned documents submitted by the interested company shall have the validity of non-certified copies.

In case of impossibility to digitally submit the documents requested in this tender protocol, ANP shall allow the interested company to submit this documentation to ANP's Main Office or deliver it to ANP's filing service, to the attention of the Licensing Rounds Promotion Superintendence – SPL, pursuant to the deadlines defined in Table 1.

In this case, the documents shall be submitted in an envelope containing the name of the interested company and its registered office address.

Such documents shall be written in Portuguese and be printed in A4 paper, with no amendments, erasures, smudges, additions, or excerpts erased with correction fluid, not coiled,

identified by a title on the first page, with all pages numbered, each containing the sequential number and the total number of pages of the document.

The documents shall be received from Monday to Friday, from 9:00 a.m. to 6:00 p.m., Brasília/DF time, in the following address:

National Agency of Petroleum, Natural Gas, and Biofuels
Main Office
Att.: Licensing Rounds Promotion Superintendence – SPL
Avenida Rio Branco, nº 65, Térreo, Centro
Rio de Janeiro, RJ, Brazil
CEP: 20090-004

Submission of documents to other offices of ANP is prohibited.

3.1 Documents issued abroad

The documents issued abroad, to be valid in Brazil, shall be notarized, legalized, and registered in the Registry Office of Deeds and Documents (RTD), as determined in arts. 6, 129, and 148 of Law No. 6,015/1973.

Documents written in a foreign language shall be translated into Portuguese by a sworn translator. The translation shall be made in Brazil and filed with the RTD.

If Brazil has entered into a cooperation agreement with other countries or is a party to a treaty that waives legalization of some or all documents provided for herein, the interested company may request it, based on the applicable laws and regulations.

3.1.1 Foreign legal entities

Foreign legal entities may participate in the 6th Production Sharing Bidding Round and, for this, they shall meet the requirements of this tender protocol.

If it is not possible to submit a certain document required by this tender protocol due to legal reasons of the country where the foreign interested company is based or because such document

does not apply to such interested company, such company shall meet the corresponding requirement of the tender protocol by submitting the following documents:

- a) a document signed by an accredited representative containing (i) the reasons preventing meeting of the requirement set forth in the tender protocol; (ii) a request for ANP to accept another document, instead of that provided for in the tender protocol, as compliant with the requirement; and (iii) a reference to submission of the documents provided for in (b) and (c) below;
- b) equivalent documents intended to meet the requirement provided for in the tender protocol, to be submitted instead of that required by the tender protocol;
- c) if applicable, a copy of the legal provision preventing the interested company from meeting the requirement of the tender protocol.

In the event there is no document equivalent to that required by this tender protocol and/or no body in the country of origin that may certify it, the interested company shall, instead of the requirement set forth in item (b) above, submit a declaration in this regard accompanied by the documents set forth in items (a) and (c) above.

3.1.2 Corporate entities based in specific countries

CEL may request additional documents and information, not listed in this tender protocol, from interested companies based in countries classified as tax havens by the Brazilian Federal Revenue Office, as well as from interested companies based in countries classified as non-cooperative by the Council for Control of Financial Activities of the Ministry of Finance.

Based on well-grounded expert and/or legal opinions, the qualification of the interested companies from these countries may be denied when the documentation submitted is not sufficient to identify the actual controlling shareholders, as provided for in section 4.3.1, and secure the Federal Government's interests as holder of the rights to the exploration and production of oil and gas in Brazil.

3.2 Reuse of documents

Documents that have already been submitted to ANP for purposes of enrollment and qualification in the 16th Bidding Round or in procedures for assignment of agreements initiated in 2019 may be reused for the 6th Production Sharing Bidding Round.

The interested company shall therefor submit a request according to the rules and form in ANNEX II.

The interested company shall list which documents shall be reused and inform, for each of them, its SEI number and whether it was submitted for the 16th Bidding Round or for awards, and shall, in this case, inform the name and number of the agreement of the awards for which the document has been submitted.

The only documents that may be reused are those listed in the form in ANNEX II and that are within the expiration date. The documents with no express expiration date shall be reused only if submitted to ANP within one (1) year before the request.

The deadline established above does not apply to the charter, which may be reused during its effectiveness, and to the documentation for economic and financial qualification.

The reuse of documents does not imply approval of the qualification of the interested company, and ANP may request clarification and/or additional documents.

Previously obtained qualification does not entail that the qualification will be granted for the 6th Production Sharing Bidding Round.

3.3 Disclosure of information and secrecy by ANP

Documents regarding the bidding process are public, except for those classified as confidential under the applicable laws and regulations. Access to documents containing personal information and information related to the business activity, which disclosure may represent a competitive advantage to other economic agents, shall be prohibited.

The interested company opposing disclosure of information shall express it through a well-grounded request to ANP, which shall decide on its acceptance.

The interested company shall request the disclosure of its contact persons at the website <http://rodadas.anp.gov.br>, according to the form in ANNEX III, up to the date of the public session for submission of bids, indicating its interest in the 6th Production Sharing Bidding Round.

4 CONDITIONS TO PARTICIPATE IN THE BIDDING PROCESS

The following may participate in the 6th Production Sharing Bidding Round, provided that they are qualified and fully comply with all provisions of the tender protocol and the applicable laws and regulations:

- (i) domestic or foreign legal entities developing a business activity, individually or in a consortium; and
- (ii) Private Equity Funds (FIPs), as non-operator, being allowed only to submit bids as a consortium.

Qualification is mandatory and individual for each interested company, even for those intending to submit bids in a consortium.

To be qualified to participate in the bidding process, the interested party shall, by the date established in Table 1:

- a) submit the documents to express interest, detailed in section 4.1;
- b) submit ANNEX IV and pay the fee for participation and access to the technical data package (participation fee), under section 4.2; and
- c) submit the documents for technical, economic, financial, and legal qualifications and for evidence of tax and labor compliance, under section 4.3.

The bidder which qualification is approved by the CEL may submit bids only for the blocks for which the bidder has paid the participation fee and provided the bid bond, under section 7.

The bidder's participation implies awareness and acceptance of the rules and the conditions provided for in this tender protocol and in its annexes.

4.1 Expression of interest

Expression of interest is made by filling the electronic application form and submitting the documents listed in this section.

4.1.1 Completion of the electronic application form

Companies interested in participating in the bidding process shall individually complete the electronic form available at the website <http://rodadas.anp.gov.br> during the period established in Table 1.

The main accredited representative appointed shall receive an email confirming the application was received and containing all data provided in the form. Based on this electronic message, the digital file shall be generated in PDF format and forwarded through the SEI.

In the electronic form, the bidders shall inform address, corporate group, the main representative accredited before ANP, the controlling shareholder, as well as all members of the management structure (managers, officers, and members of the Board of Directors).

In addition to the main accredited representative, the other accredited representatives shall be appointed through a power of attorney, pursuant to section 4.1.2.2.

If, at any time during this Bidding Round and up to the execution of the production sharing agreement, there is any change in the information provided in the enrollment form, the interested company shall immediately inform ANP about such changes. If there are any discrepancies between the information filled in the electronic application form and those contained in the documents provided for in section 4.1.2 and in item (d) of section 4.3.1, the information on these documents shall prevail.

By filling out and submitting the form to ANP, the bidder: (i) acknowledges and accepts the rules and conditions established in this tender protocol and in its annexes; and (ii) acknowledges, under the penalties provided for in the applicable laws and regulations, the Brazilian body of rules that prohibits and punishes harmful anti-competitive conducts, undertaking not to carry out such conducts.

4.1.2 List of documents to express interest

The documents described below shall be submitted during the period established in Table 1, according to the formalities provided for in section 3.

In the specific case of FIPs, please observe the provisions in section 4.1.2.4.

4.1.2.1 Corporate documents

The interested company shall submit:

- a) acts of incorporation (bylaws or articles of association), as amended, or restatement of the acts of incorporation after any amendments, containing the most current provisions and in full force, all filed with the applicable commercial registry;
- b) documents evidencing the powers and names of the legal representatives, as well as the latest acts related to the election/appointment of these representatives, if applicable;
- c) documents evidencing satisfaction of any conditions to exercise the representatives' powers, as set forth in the acts of incorporation, if applicable (joint signatures of directors, express authorization of the shareholders or of the board of directors for the performance of certain acts, including execution of agreements, among others);
- d) declaration, pursuant to the form in ANNEX V, of (i) submission of a copy of the latest version of its articles of association or bylaws with the current provisions; (ii) evidence of the powers and names of its legal representatives; (iii) satisfaction of any conditions to exercise the representatives' powers, as set forth in the acts of incorporation, if applicable.

The documents mentioned in item (b) shall not be required if the powers and names of the legal representatives can be verified in the acts of incorporation (bylaws or articles of association).

Any amendment to the corporate documents referred to in items (a), (b), and (c), including corporate restructuring and change or transfer of the corporate control, during this Bidding Round until execution of the production sharing agreement, shall be informed to ANP immediately after implementation of the act, and the related documentation shall be submitted.

4.1.2.2 Appointment of accredited representatives

The interested company shall appoint one or more representatives accredited before ANP through a power of attorney, pursuant to ANNEX VI, signed by its legal representatives empowered to designate attorneys-in-fact.

If the interested company intends that any of its legal representatives act in the bidding process and/or sign the respective agreement, they shall also be appointed as accredited representatives through the abovementioned power of attorney (ANNEX VI), even if such representatives have powers granted through the bidder's corporate documents.

The accredited representative shall be the representative of the bidder in all phases of the bidding process, including in the execution of the respective agreement. If the bidder appoints more than one accredited representative, any of them, individually, shall represent the bidder in any acts related to the 6th Production Sharing Bidding Round.

Bidders that appoint more than one accredited representative shall indicate who is the main one among them, to whom any and all official correspondence of ANP related to the bidding process shall be sent.

Bidders shall appoint at least one accredited representative domiciled in Brazil.

Each accredited representative may represent only one bidder, unless the bidders are part of the same corporate group.

If more than one bidder appoints the same representative, only the appointment of the first bidder shall be considered, respecting the order of submission of documents to ANP.

The bidder shall inform ANP and submit a new power of attorney (ANNEX VI) in case it intends to change the list of accredited representatives or their data, pursuant to section 3, which shall revoke the power of attorney previously submitted.

Change of accredited representatives shall not be allowed in the ten (10) business days preceding the public session for submission of bids and execution of the production sharing agreements, according to the dates established in Table 1, except for exceptional situations and upon a justified request submitted to ANP.

4.1.2.3 Confidentiality agreement

Confidentiality agreement regarding data contained in the technical data packages provided by ANP, pursuant to the form in ANNEX VII.

4.1.2.4 Documentation for expression of interest of FIPs

The FIPs shall submit all documents listed in section 4.1.2., except for the documents listed in section 4.1.2.1.

Additionally, they shall submit the following documents:

- a) charter with the last amendment filed with the competent body;

- b) proof of registration for operation in the Brazilian Securities and Exchange Commission – CVM. If foreign, it shall submit a document similar to the registration with the regulatory authority of its country of origin;
- c) consolidated regulation as amended, if any;
- d) proof of registration of the regulation with the competent Registry Office of Deeds and Documents;
- e) proof of registration of the administrator and, if any, of the manager with the Brazilian Securities and Exchange Commission – CVM;
- f) minutes of the General Meeting that appointed the administrator and the manager;
- g) evidence that the FIP is authorized to participate in the 6th Production Sharing Bidding Round, through minutes of the General Meeting or another equivalent document;
- h) a commitment to organize a corporate legal entity under the laws of Brazil or to indicate a parent company already organized, with its principal place of business and management in Brazil, to execute the production sharing agreement, if it wins the bidding process, according to the form in ANNEX XI.

4.2 Payment of the participation fee

Bidders may only submit bids for blocks for which the bidder has paid the participation fee.

Payment of the participation fee is mandatory and individual to each bidder, even the ones intending to submit bids in a consortium.

Bidders shall pay the participation fee according to the amounts in Table 5 by the date indicated in Table 1.

To access the technical data package, the bidders shall comply with the provisions in section 6.1.

ANP may exclude from the public session for submission of bids the blocks for which the participation fee was not paid.

4.2.1 Procedures for payment of the participation fee

Payment shall be made through payment slip, generated at the website <http://rodadas.anp.gov.br>.

Bidders shall submit a document with the sectors of their interest, according to the form in ANNEX IV, and a copy of the proof of payment.

Table 5 – Grouping of technical data packages and participation fee

Basin	Sector	Block	Amount of the participation fee (R\$)
Santos	SS-AP3	Aram	324.000,00
	SS-AUP5	Bumerangue	
	SS-AUP2	Cruzeiro do Sul	
	SS-AP2	Sudoeste de Sagitário	
Campos	SC-AP2	Norte de Brava	162.000,00

4.2.1.1 Payments made abroad

Payment of the participation fee in foreign currency shall be made through wire transfer in U.S. dollars. The amount of the participation fee shall be converted into U.S. dollar by mandatorily using the official buying exchange rate (BACEN/Ptax buying) of the business day immediately before payment, published by the Central Bank of Brazil.

The bidder shall verify, before the financial institution in charge of the transaction, the accrual of rates on the wire transfer, in order to ensure that the precise amount of the participation fee provided for in Table 5 is effectively available to ANP after conversion into Reais (R\$).

Bidders shall submit a document with the sectors of their interest, according to the form in ANNEX IV, and a copy of the proof of wire transfer.

The following data shall be observed in order to make the wire transfer:

SWIFT: BRASBRRJBHE IBAN: BR9300000000022340003330087C1

Payee: National Agency of Petroleum, Natural Gas, and Biofuels

Payee's National Register of Legal Entities Enrollment Number (CNPJ): 02.313.673/0002-08

Bank: Banco do Brasil

Address: Rua Professor Lélío Gama, 105, Centro – Rio de Janeiro, RJ – CEP: 20031-201

Branch No.: 2234-9

Checking Account No.: 333008-7

4.2.2 Return of the participation fees

The participation fee shall only be returned if ANP, as provided for in section 2, withdraws the entire area corresponding to the technical data package due to legal order, for technical or public concern justified reasons, or in cases of revocation and termination of the bidding process, as provided for in section 14.1.

4.3 Qualification

Qualification comprises the review of documentation to evidence the legal, tax, and labor compliance, the economic and financial capacity, and the technical capacity of the bidders.

The bidders shall be qualified as operator A, operator B, or non-operator, according to the criteria established in this section, and shall be qualified at the following levels:

- a) **operator A** – qualified to operate blocks located in ultra-deepwater, deepwater, shallow water, and onshore;
- b) **operator B** – qualified to operate blocks located in shallow water and onshore;
- c) **non-operator** – qualified to operate in a consortium, pursuant to the provisions in section 8.4.1.

ANP shall classify the bidders at the highest qualification level as possible, according to the review of the documentation submitted.

In case the bidder obtains a technical qualification level different from the economic and financial qualification level, the lower qualification shall be considered.

The bidders shall submit the qualification documents listed in this section within the term established in Table 1, according to the formalities provided for in section 3.

For the blocks Bumerangue and Cruzeiro do Sul, the bidders appointed as operators of the bidding consortiums shall have been qualified as operator A.

For the blocks Aram, Sudoeste de Sagitário, and Norte de Brava, on which Petrobras has previously expressed its interest in being the operator, at least one member of the bidding consortium shall have been qualified as operator A.

ANP may request any additional information and documents to support the qualification.

The information provided by the bidders for purposes of qualification may be verified by ANP by means of previously scheduled inspections.

Bidders shall maintain the qualification conditions until execution of the production sharing agreement, under penalty of disqualification of the bidding process.

4.3.1 Legal qualification and evidence of tax and labor compliance

To obtain the legal qualification and evidence tax and labor compliance, in addition to the documents already submitted for expression of interest, provided for in section 4.1, bidders shall submit the documents listed in this section, which shall be assessed pursuant to the criteria defined in this tender protocol (in the specific case of FIPs, please observe the provisions in section 4.3.1.2):

- a) corporate documents mentioned in section 4.1.2.1, that have been amended since the latest submission to ANP during this Bidding Round;
- b) declaration of absence of restraints on execution of the production sharing agreement, pursuant to ANNEX VIII, stating that there is no fact that would prevent execution of the production sharing agreement;
- c) declaration on relevant legal or judicial claims, pursuant to ANNEX IX, attesting the existence or non-existence of relevant legal or judicial claims, including those that may entail insolvency, judicial reorganization, bankruptcy, or any other event that may affect the bidder's financial capacity (in case of relevant claims, these must be detailed);
- d) ownership structure detailing the entire chain of control of the corporate group, signed by an accredited representative, including the respective percentage of voting quotas or shares of each individual or legal entity member of such group. The ownership structure shall present the direct or indirect interests, up to the last level, indicating the respective controlling

shareholders. Minority interests shall also be informed when minority shareholders are part of the Controlling Group through Shareholders' Agreement.

For purposes of this bidding process, corporate group means the following group of legal entities:

- (i) members of a formal group;
- (ii) bound by a common control relationship, direct or indirect.

Participation of bidders: (i) controlled by bearer shares, without explicit identification of control; or (ii) which legal status prevents or hinders identification of the controlling shareholders or which corporate group includes a legal entity which legal status does so, in this case, except for private pension plan companies, Investment Funds, and Private Equity Funds (FIP), for which it is not necessary to identify the controlling shareholders, shall not be accepted.

The argument of enforcement of the law of the bidder's country of origin intending to maintain the confidentiality about its shareholding control shall not be accepted for any reason;

- e) if the bidder's corporate purpose is not suitable for the object of the bid, a commitment to adjust the corporate purpose to the exploration and production of oil and gas shall be submitted for execution of the production sharing agreement, if the bidder wins, according to the form in ANNEX X;

Tax and labor compliance shall be evidenced through analysis of the following documents, to be obtained by ANP through access to database of the public bodies in charge of their issuance²:

- f) proof of enrollment in the CNPJ;
- g) Joint Clearance Certificate or Liability Certificate with Clearance Effects with Respect to Debits related to Federal Taxes and the Federal Debt Roster, issued by the Attorney General of the National Treasury – PGFN, covering all federal tax credits administered by RFB and PGFN;
- h) Certificate of Good Standing with FGTS (CRF);
- i) Labor Debt Clearance Certificate or debt liability certificate with clearance effects, issued by the Labor Courts.

² The bidders shall solve, prior to the expiration of the period for submission of the qualification documents, included in Table 1 of this tender protocol, any outstanding issues that may be related to them in order to issue the documents.

Bidders shall resubmit the ownership structure set forth in item (d) in case there has been a change in the chain of control of the corporate group during this Bidding Round and until execution of the production sharing agreement.

Bidders who regularly enrolled and are in good standing with the Unified Supplier Registration System (SICAF) shall be exempted from review of the documents listed in items (f) through (i) above for purposes of evidence of tax compliance.

Registration of the bidder as a debtor constitutes a restraint on qualification, unless it evidences that it has filed a demand in order to discuss the nature of the obligation or its amount and has provided sufficient guarantee to the court, as provided by law; or the credit liabilities subject to registration are suspended.

Foreign bidders shall be exempted from review of the documents related to proof of tax and labor compliance.

4.3.1.1 Additional documentation for legal qualification of a foreign bidder

Foreign bidders shall submit the following documents, in addition to the documents listed in items (a) through (e) of section 4.3.1:

- a) evidence that it is organized under and is in regular standing with the laws of its country, upon submission of a document issued by the registry of legal entities of the country of origin during the one (1) year period before the date of its filing with ANP; and
- b) a commitment to organize a corporate legal entity under the laws of Brazil or to indicate a parent company already organized, with its principal place of business and management in Brazil, to execute the production sharing agreement, if it wins the bidding process, according to the form in ANNEX XI.

4.3.1.2 Documentation for legal qualification and evidence of tax and labor compliance of FIPs

To obtain the legal qualification and evidence of tax and labor compliance, in addition to the documents already submitted for expression of interest provided for in section 4.1, FIPs shall submit the following documents:

- a) documents required in section 4.3.1, items (c) and (d), which shall be submitted on behalf of FIP's Administrator;

- b) a commitment to organize a legal entity under the laws of Brazil or to indicate a controlled company already organized, with its principal place of business and management in Brazil, to execute the production sharing agreement, if it wins the bidding process, according to the form in ANNEX X; and
- c) documents listed in section 4.1.2.4, items (c) and (f), shall be resubmitted in case of amendment.

The affiliate's tax and labor compliance shall be evidenced through analysis of the documents listed in section 4.3.1, items (f), (g), (h), and (i), which shall be obtained by ANP through access to database of the public bodies in charge of their issuance³:

4.3.2 Technical qualification

The bidder shall be technically qualified as operator A, B, or non-operator.

The technical information shall be provided pursuant to one of the following forms of technical summary, alternatively:

- a) technical qualification by experience of the bidder or its corporate group: technical summary 01 (ANNEX XII);
- b) technical qualification by experience of the technical staff of the bidder: technical summary 02 (ANNEX XIII);
- c) technical qualification as a non-operator: technical summary 03 (ANNEX XIV);
- d) technical qualification for bidders already operating in Brazil: technical summary 04 (ANNEX XV).

4.3.2.1 Technical qualification as an operator A or B

Technical qualification as an operator may be obtained based on the bidder's or its corporate group's experience (section 4.3.2.1.1) or, alternatively, on the experience of its technical staff in Brazil and/or abroad (section 4.3.2.1.2).

³ The FIPs shall solve, prior to the expiration of the period for submission of the qualification documents, included in Table 1 of this tender protocol, any outstanding issues that may be related to them in order to issue the documents.

The qualification by the bidder's or its corporate group's experience shall be based on:

- a) experience in E&P activities (section 4.3.2.1.1.1);
- b) length of experience in E&P activities (section 4.3.2.1.1.2);
- c) production volume of the last five (5) years (section 4.3.2.1.1.3);
- d) amount of investments in exploration in the last five (5) years (section 4.3.2.1.1.4); and
- e) aspects related to Health, Safety and Environment (HSE) (section 4.3.2.1.1.5).

Qualification by experience of the technical staff of the bidder shall be based on the professional experience of the technical staff of the bidder in E&P activities.

If the bidder qualifies by experience of its technical staff, the highest possible qualification shall be operator B.

In no event the sum of the bidder's experience with the experience of its technical staff shall be admitted.

For purposes of classification of the bidder at one of the qualification levels as an operator (A or B), ANP shall cumulatively assign a score for each activity performed.

If the bidder is developing, cumulatively, in the same environment, activities as an operator, non-operator, or service provider, only the highest score shall prevail.

4.3.2.1.1 Qualification by the bidder's or its corporate group's experience

The bidder's or its corporate group's experience in Brazil and/or abroad shall be informed pursuant to form of technical summary 01, in ANNEX XII.

4.3.2.1.1.1 Score by experience in E&P activities

E&P activities under development by the bidder shall be scored as follows:

a) Experience in onshore E&P activities:

The following points shall be assigned to the bidders developing onshore E&P activities, following the best practices of the oil industry:

- a.1) Exploration activities:
 - **ten (10) points** for operators; or

- **five (5) points** for non-operators; or
- **five (5) points** for providers of technical services to oil companies.

a.2) Production activities:

- **ten (10) points** for operators; or
- **five (5) points** for non-operators; or
- **five (5) points** for providers of technical services to oil companies.

b) Experience in E&P activities in shallow water:

The following points shall be assigned to the bidders developing E&P activities in shallow water (water depth of up to 400 meters), following the best practices of the oil industry:

b.1) Exploration activities:

- **ten (10) points** for operators; or
- **five (5) points** for non-operators; or
- **five (5) points** for providers of technical services to oil companies.

b.2) Production activities:

- **ten (10) points** for operators; or
- **five (5) points** for non-operators; or
- **five (5) points** for providers of technical services to oil companies.

c) Experience in E&P activities in deep and ultra-deepwater:

The following points shall be assigned to the bidders developing E&P activities in deep or ultra-deepwater (water depth of more than 400 meters), following the best practices of the oil industry:

c.1) Exploration activities:

- **ten (10) points** for operators; or
- **five (5) points** for non-operators; or
- **five (5) points** for providers of technical services to oil companies.

c.2) Production activities:

- **ten (10) points** for operators; or

- **five (5) points** for non-operators; or
- **five (5) points** for providers of technical services to oil companies.

d) **Experience in E&P activities in adverse environments:**

The following points shall be assigned to the bidders developing E&P activities in adverse environments, following the best practices of the oil industry:

- **ten (10) points** for operators; or
- **five (5) points** for non-operators; or
- **five (5) points** for providers of technical services to oil companies.

For this criterion, E&P activities in adverse environments are those where there may be one or more of the following: strong currents, drilling in high pressure and high temperature conditions (well which pore pressure gradient is greater than 2.62 psi/m or the expected pressure in the Blow Out Preventer (BOP) is greater than 10,000 psi and the static temperature in the well bottom is greater than 150°C), production activities in remote areas (understood as those imposing access restrictions, hindering exploration and production of hydrocarbons), production of heavy (10°API to 22°API) and/or extra-heavy (below 10°API) oils, and major occurrence of contaminants, such as CO₂ (carbon dioxide) and H₂S (hydrogen sulfide), that may cause operational risks.

e) **Experience in E&P activities in environmentally sensitive areas:**

The following points shall be assigned to the bidders developing E&P activities in environmentally sensitive areas, following the best practices of the oil industry:

- **ten (10) points** for operators; or
- **five (5) points** for non-operators; or
- **five (5) points** for providers of technical services to oil companies.

For this criterion, E&P activities in areas of influence are those where there may be one or more of the following: rare, endemic, or threatened species; aggregation of species (migration routes, reproduction, growth, food); areas identified as priorities for biodiversity conservation; natural resources of socio-economic importance to local communities and/or artisanal fishermen; conservation units; indigenous and/or traditional communities; presence of archaeological sites, or speleological heritage.

Table 6 – Score per E&P activity under development

Operating environment	Operating qualification			
	Operator		Non-operator/Technical service provider	
	Exploration	Production	Exploration	Production
Onshore	10	10	5	5
Shallow Water	10	10	5	5
Deep or Ultra-deepwater	10	10	5	5
Adverse Environments	10		5	
Environmentally Sensitive Areas	10		5	

4.3.2.1.1.2 Score by length of experience in E&P activities

Bidders that inform experience as an operator in E&P activities shall receive, depending on the length of experience and operating environment (onshore, shallow water, or deep/ultra-deepwater), the score established in Table 7.

Bidders which alternatively inform experience in providing technical services to oil companies or have experience as a non-operator shall be assigned half of the points assigned to those with experience as an operator, as established in Table 8.

Table 7 – Score by length of experience in E&P activities as an operator

Operating environment	Length of experience – T (in years)			
	$2 \leq T < 5$	$5 \leq T < 10$	$10 \leq T < 15$	$T \geq 15$
Onshore	5	10	15	20
Shallow water	10	15	20	25
Deep/ultra-deepwater	15	20	25	30

Table 8 – Score by length of experience in E&P activities as a non-operator or technical service provider

Operating environment	Length of experience – T (in years)			
	$2 \leq T < 5$	$5 \leq T < 10$	$10 \leq T < 15$	$T \geq 15$

Onshore	2,5	5	7,5	10
Shallow water	5	7,5	10	12,5
Deep/ultra-deepwater	7,5	10	12,5	15

4.3.2.1.1.3 Score by volume of production of oil equivalent

1 (one) point for every 1 (one) thousand barrels/day of oil equivalent produced, up to a maximum of fifteen (15) points, shall be assigned. The volumes informed should refer to the participation of the bidder as an operator. The arithmetic mean of the annual production volumes for the last five (5) years shall be taken into account.

4.3.2.1.1.4 Score by the amount of investments made in exploration activities

Bidders that inform investments in exploration activities as an operator shall be assigned scores according to the amount of investments and the operating environment, as shown in Table 9.

The amount of investments of the last five (5) years regarding the participation of the bidder as an operator shall be taken into account. If the investment amount is referenced in U.S. dollars (USD), it shall be converted at the average exchange rate (PTAX selling) of the year it was made. All investments must be adjusted at the accrued IGP-M up to January 2019.

Table 9 – Score by the amount of investments in exploration activities

Operating environment	Amount of investments – I (R\$millions)		
	$15 \leq I < 30$	$30 \leq I < 60$	$I \geq 60$
Onshore	2	3	4
Shallow water	3	4	5
Deep/ultra-deepwater	4	5	6

4.3.2.1.1.5 Score based on HSE aspects

Two (2) points shall be assigned to the bidder that submits a copy of its HSE policy or similar corporate procedure expressing its commitment to buy goods and services from third parties adopting good HSE practices.

Two (2) points shall be assigned to the bidder submitting a certification of an Integrated HSE Management System. The bidder shall submit a copy of the certificates issued by an independent entity, having no relationship with it, attesting implementation of an Integrated HSE Management System in E&P operations.

4.3.2.1.2 Qualification by the experience of the technical staff of the bidder

Bidders not provided with enough experience in E&P activities to qualify pursuant to this section may use the experience of its technical staff for qualification.

In order to do so, the bidder shall inform the experience of its technical staff in E&P activities in Brazil and/or abroad, according to form of technical summary 02, in ANNEX XIII. The summary shall include the signature of each professional appointed.

The bidder shall have a technical staff with at least one professional with experience in exploration activities and one with experience in production activities. The technical staff members shall have education compatible with the E&P activities, such as engineering, geosciences, or related areas.

A technical staff member is every professional with a bond with a legal entity for performance of a position or duty, such as: employee, service provider, consultant, among others.

The technical staff's experience shall be evaluated and be assigned a score according to the location of performance of E&P activities, also considering the experience in operating in adverse environments and environmentally sensitive areas, as specified in Table 10.

Table 10 – Score by the experience of the technical staff

Activity area	Length of experience – T (in years)		
	$2 \leq T < 5$	$5 \leq T < 10$	$T \geq 10$
Exploration – Onshore	3	5	7
Production – Onshore	3	5	7
Exploration – Shallow water	3	5	7
Production – Shallow water	3	5	7

Activity area	Length of experience – T (in years)		
	$2 \leq T < 5$	$5 \leq T < 10$	$T \geq 10$
Exploration – Deep/ultra-deepwater	3	5	7
Production – Deep/ultra-deepwater	3	5	7
Operation in adverse environments	3	5	7
Operation in environmentally sensitive areas	3	5	7

4.3.2.1.3 Levels of technical qualification as operator A or B

For purposes of classification of the bidder at one of the levels of qualification, ANP shall use the following criteria for technical qualification:

- 30 to 80 points: operator B;
- 81 points or more: operator A.

For the bidder to be technically qualified as operator A, it shall mandatorily have experience in exploration and/or production in shallow water, deepwater, or ultra-deepwater as an operator, regardless of the score obtained.

4.3.2.2 Technical qualification as a non-operator

In order to be technically qualified as a non-operator, bidders shall submit a description of their main activity, as well as their relationship with its head office or parent company, when applicable, according to technical summary 03 of ANNEX XIV.

4.3.2.3 Technical qualification for bidders already operating in Brazil

Bidders with effective concession or production sharing agreements in Brazil for exploration and production of oil and gas shall submit a list with the numbers of such agreements and their respective fields of operation, according to technical summary 04 in ANNEX XV, in order to obtain qualification for the same level in which they already operate.

The effective agreements signed by members of its corporate group may also be used.

The bidder shall meet the requirements of section 4.3.2.1, as applicable, in order to obtain technical qualification at a level higher than the one in which it already operates.

4.3.3 Economic and financial qualification

For purposes of economic and financial qualification, legal entities developing a business activity shall submit the following documents for the last three (3) fiscal years:

- a) Financial Statements:
 - a.1) Balance Sheet;
 - a.2) Accrued Profit and Loss Statements, which may be included in the Statement of Changes in Shareholders' Equity;
 - a.3) Income Statement;
 - a.4) Statement of Cash Flow;
 - a.5) Notes; and
 - a.6) Statement of Value Added, for publicly-held companies.
- b) Independent auditor's opinion;
- c) Form in ANNEX XVI – Declarations of Relevant Obligations and Strategic Planning;
- d) Form in ANNEX XVII – Summary of Financial Statements, only for foreign bidders.

As a replacement to the documents listed above, FIPs shall submit the complete Accounting Statements for the last three (3) fiscal years, together with the independent auditors' report, as required by the applicable laws and regulations.

The Financial Statements shall be submitted as provided by Law No. 6,404/1976, and their replacement with interim trial balance sheets is prohibited, without prejudice to the requirement for submission of the independent auditor's report.

If the bidder is the parent company of a corporate group, it shall submit its Consolidated Financial Statements, pursuant to the provisions issued by the Brazilian Accounting Pronouncements Committee – CPC regarding correlation with the International Financial Reporting Standards (IFRS).

ANP may require submission of Quarterly Information (ITR), pursuant to art. 16, VIII, of CVM Instruction No. 202/1993, to support the qualification review.

Bidders organized for less than three (3) years shall submit the Financial Statements and the independent auditor's report for the fiscal years already ended.

Bidders organized in the same fiscal year of this bidding process shall submit Interim Financial Statements, and their replacement with interim trial balance sheets is prohibited, together with the independent auditor's report. In this case, for purposes of evidencing the net equity, the bidder shall submit a copy of its most recent bylaws filed with the commercial registry of its jurisdiction.

Bidders wishing to evidence an increase in their net equity in the same fiscal year of this bidding process shall submit Interim Financial Statements, and their replacement with interim trial balance sheets is prohibited, together with the independent auditor's report. In case the increase is a result of change in the share capital, the bidder shall also submit a copy of its most recent bylaws filed with the commercial registry of its jurisdiction.

In addition to the documents required in items (a), (b), and (c), foreign bidders shall also submit the document required in item (d) (ANNEX XVII) filled out and signed by the managers and accountants legally qualified in the country of origin, pursuant to the formalities provided for in section 3. In the event of inexistence of the documents required in this section, the foreign bidder shall comply with the provisions in section 3.1.1.

4.3.3.1 Classification criterion for economic and financial qualification

The bidder shall demonstrate, through the documents mentioned in section 4.3.3, that it has a net equity equal to or greater than the minimum net equity required for classification at the qualification levels, as established in Table 11.

The bidder wishing to act as an operator shall be qualified as an operator A.

Bidders qualified as operator B or non-operator may only participate through a consortium containing a bidder qualified as an operator A.

To be qualified as a non-operator, the bidder shall have a net equity equal to or greater than twenty-five percent (25%) of the minimum net equity required for the block operator, pursuant to Table 11.

Table 11 – Minimum net equity for economic and financial qualification

Qualification level	Operating environments	Minimum net equity (R\$)
Operator A	Ultra-deepwater, deep water, shallow water, and onshore	278.000.000,00
Operator B	Shallow water and onshore ¹	76.000.000,00
Non-operator	Any environment ¹	69.500.000,00

Note:

¹ Operation exclusively as an investor.

4.3.4 Summary of the documents and qualification criteria

Table 12 consolidates the criteria for classification at the qualification levels provided for in this tender protocol.

Table 12 – Consolidation of the criteria for classification at the qualification levels

Qualification	Legal qualification	Technical qualification ¹	Economic and financial qualification (PLM)	Environment
Operator A	evidence the legal, tax, and labor compliance	81 points or more ²	278.000.000,00	qualified to operate blocks located in ultra-deepwater, deepwater, shallow water, and onshore
Operator B	evidence the legal, tax, and labor compliance	30 to 80 points	76.000.000,00	qualified to operate blocks located in shallow water and onshore, allowed to submit bids only in a consortium with other bidders
Non-operator	evidence the legal, tax, and labor compliance	summary of the main activity	69.500.000,00	allowed to submit bids only in a consortium with other bidders

Notes:

¹ In the case provided for in section 4.3.2.3, the scoring criterion does not apply for purposes of technical qualification.

² To be qualified as operator A, the bidder shall mandatorily have experience in exploration and/or production in shallow, deepwater, or ultra-deepwater as an operator, regardless of the score obtained.

Table 13 A consolidates the qualification documents and the formalities for submission provided for in this tender protocol for national and foreign bidders.

Table 13 B consolidates the qualification documents and the filing formalities provided for in this tender protocol for FIPs.

Table 13 A – List of documents for qualification in the 6th Production Sharing Bidding Round – National and Foreign Bidders

Type	Section in the tender protocol	Document	Requirement	Form	SEI (document format)	Documents issued abroad and/or in a foreign language			
						Notarization ¹	Legalization (for documents issued abroad)	Sworn translation (for documents in a foreign language)	Filing with the Registry Office of Deeds and Documents (for documents issued abroad)
4.2 Express of interest	4.2.1	Completion of the electronic application form	√	website	Born-digital ³	Not applicable	Not applicable	Not applicable	Not applicable
	4.2.2.1 a)	Corporate documents/ Acts of incorporation	√	No	Scanned	√	√	√	√
	4.2.2.1 b)	Corporate documents/ Evidence of the powers and names of the legal representatives	If applicable	No	Scanned	√	√	√	√
	4.2.2.1 c)	Corporate documents/ Documents evidencing satisfaction of any conditions to exercise the representatives' powers	If applicable	No	Scanned	√	√	√	√
	4.2.2.1 d)	Charter update statement	√	ANNEX V	Scanned ²	√	√	Not applicable. See the form in the annex.*	√
	4.2.2.2	Power of attorney to appoint accredited representatives	√	ANNEX VI	Scanned ²	√	√	√	√
	4.2.2.3	Confidentiality agreement	√	ANNEX VII	Scanned ²	√	√	Not applicable. See the form in the annex.*	√
4.3 Participation fee	4.3.1	Payment of the participation fees	√	ANNEX IV	Scanned ²	√	√	Not applicable. See the form in the annex.*	√
		Copy of the proof of payment of the participation fee	√	No	Born-digital ³ or scanned	Not applicable	Not applicable	Not applicable	Not applicable
4.4.1 Legal qualification	4.2.2.1 a)	Corporate documents/ Acts of incorporation	When amended	No	Scanned	√	√	√	√

Type	Section in the tender protocol	Document	Requirement	Form	SEI (document format)	Documents issued abroad and/or in a foreign language			
						Notarization ¹	Legalization (for documents issued abroad)	Sworn translation (for documents in a foreign language)	Filing with the Registry Office of Deeds and Documents (for documents issued abroad)
and evidence of tax and labor compliance	4.2.2.1 b)	Corporate documents/ Evidence of the powers and names of the legal representatives	When amended	No	Scanned	√	√	√	√
	4.2.2.1 c)	Corporate documents/ Documents evidencing satisfaction of any conditions to exercise the representatives' powers	When amended	No	Scanned	√	√	√	√
	4.4.1 b)	Declaration of absence of restraints on execution of the production sharing agreement	√	ANNEX VIII	Scanned ²	√	√	Not applicable. See the form in the annex.	√
	4.4.1 c)	Declaration on relevant legal or judicial claims	√	ANNEX IX	Scanned ²	√	√	Not applicable. See the form in the annex.	√
	4.4.1 d)	Detailed ownership structure of the chain of control	√	No	Scanned ²	√	√	√	√
	4.4.1 e)	Commitment to adjust the corporate purpose	If applicable	ANNEX X	Scanned ²	√	√	Not applicable. See the form in the annex.	√
	4.4.1 f.1)	Proof of enrollment in the CNPJ ⁴	Only for domestic bidders	No	Born-digital ³	Not applicable	Not applicable	Not applicable	Not applicable
	4.4.1 f.2)	Joint Clearance Certificate or Liability Certificate with Clearance Effects with Respect to Debits related to Federal Taxes and the Federal Debt Roster, issued by the Attorney General of the National Treasury – PGFN ⁴	Only for domestic bidders	No	Born-digital ³	Not applicable	Not applicable	Not applicable	Not applicable

Type	Section in the tender protocol	Document	Requirement	Form	SEI (document format)	Documents issued abroad and/or in a foreign language			
						Notarization ¹	Legalization (for documents issued abroad)	Sworn translation (for documents in a foreign language)	Filing with the Registry Office of Deeds and Documents (for documents issued abroad)
	4.4.1 f.3)	Certificate of Good Standing with FGTS (CRF) ⁴	Only for domestic bidders	No	Born-digital ³	Not applicable	Not applicable	Not applicable	Not applicable
	4.4.1 f.4)	Labor Debt Clearance Certificate ⁴	Only for domestic bidders	No	Born-digital ³	Not applicable	Not applicable	Not applicable	Not applicable
	4.4.1.1 a)	Evidence that the company is organized under and is in regular standing with the laws of its country	Only for foreign bidders	No	Scanned ²	√	√	√	√
	4.4.1.1 b)	Commitment to organize a corporate legal entity under the laws of Brazil or to indicate a Brazilian controlled company already organized to execute the production sharing agreement, if it wins the bidding process.	Only for foreign bidders	ANNEX XI	Scanned ²	√	√	Not applicable. See the form in the annex. ¹	√
4.4.2 Technical Qualification	4.4.2.	Technical summary	√	ANNEXES XII, XIII, XIV, XV	Scanned ²	√	√	Not applicable. See the form in the annex. ¹	√
	4.4.2.1.1.5	Copy of the HSE policy	If applicable	No	Scanned ²	√	√	√	√
	4.4.2.1.1.5	Certificates of Integrated HSE Management System	If applicable	No	Scanned ²	√	√	√	√
4.4.3 Economic and Financial Qualification	4.4.3 a)	Financial Statements	√	No	Born-digital or scanned ²	√	√	√	√
	4.4.3 b)	Independent auditor's opinion	√	No	Born-digital or scanned ²	√	√	√	√
	4.4.3 c)	Declarations of Relevant Obligations and Strategic Planning	√	ANNEX XVI	Scanned ²	√	√	Not applicable. See the form in the annex. ¹	√

Type	Section in the tender protocol	Document	Requirement	Form	SEI (document format)	Documents issued abroad and/or in a foreign language			
						Notarization ¹	Legalization (for documents issued abroad)	Sworn translation (for documents in a foreign language)	Filing with the Registry Office of Deeds and Documents (for documents issued abroad)
	4.4.3 d)	Summary of the Financial Statements	Only for foreign bidders	ANNEX XVII	Scanned ²	√	√	√	√

Note:

1. In case notarization is in a foreign a language, a sworn translation and registration with the RTD are required.
2. The documents required shall be printed, dated, signed by the accredited or legal representative, as the case may be, and scanned for submission through the SEI.
3. Born-digital document is the document created electronically.
4. Tax and labor compliance shall be evidenced through analysis of the documents, to be obtained by ANP through access to database of the public bodies in charge of their issuance.

Table 13 B – List of documents for qualification in the 6th Production Sharing Bidding Round – FIPs

Type	Section in the tender protocol	Document	Requirement	Form	SEI (document format)	Documents issued abroad and/or in a foreign language			
						Notarization ¹	Legalization (for documents issued abroad)	Sworn translation (for documents in a foreign language)	Filing with the Registry Office of Deeds and Documents (for documents issued abroad)
4.2 Express of interest	4.2.1	Completion of the electronic application form	√	website	Born-digital ³	Not applicable	Not applicable	Not applicable	Not applicable
	4.2.2.2	Power of attorney to appoint accredited representatives	√	ANNEX VI	Scanned ²	√	√	√	√
	4.2.2.3	Confidentiality agreement	√	ANNEX VII	Scanned ²	√	√	Not applicable. See the form in the annex. ¹	√
	4.4.2.4 a)	Charter with the latest amendment filed with the competent body	√	No	Scanned	√	√	√	√
	4.4.2.4 b)	Proof of registration for operation in the Brazilian Securities and Exchange Commission – CVM. For foreign bidders, registration with a similar regulator of the country of origin	√	No	Scanned	√	√	√	√
	4.4.2.4 c)	Consolidated regulation (as amended, if any)	√	No	Scanned	√	√	√	√
	4.4.2.4 d)	Proof of registration of the regulation with the competent Registry Office of Deeds and Documents	√	No	Scanned	√	√	√	√
	4.4.2.4 e)	Proof of registration of the administrator and, if any, the manager, before the Brazilian Securities and Exchange Commission	√	No	Scanned	√	√	√	√

Type	Section in the tender protocol	Document	Requirement	Form	SEI (document format)	Documents issued abroad and/or in a foreign language			
						Notarization ¹	Legalization (for documents issued abroad)	Sworn translation (for documents in a foreign language)	Filing with the Registry Office of Deeds and Documents (for documents issued abroad)
	4.4.2.4 f)	Minutes of the General Meeting that appointed the administrator and the manager	√	No	Scanned	√	√	√	√
	4.4.2.4 g)	Evidence that FIP is authorized to participate in the 6 th Production Sharing Bidding Round through minutes of the General Meeting or another equivalent document	√	No	Scanned	√	√	√	√
4.3 Participation fee	4.3.1	Payment of the participation fees	√	ANNEX IV	Scanned ²	√	√	Not applicable. See the form in the annex. ¹	√
		Copy of the proof of payment of the participation fee	√	No	Born-digital ³ or scanned	Not applicable	No	No	No
4.4.1 Legal qualification and evidence of tax and labor compliance	4.4.1 c)	Declaration on relevant legal or judicial claims	√	ANNEX IX	Scanned ²	√	√	Not applicable. See the form in the annex. ¹	√
	4.4.1 d)	Detailed ownership structure of the chain of control	√	No	Scanned ²	√	√	√	√
	4.4.1 f.1)	Proof of enrollment in the CNPJ ⁴	√	No	Born-digital ³	Not applicable	Not applicable	Not applicable	Not applicable

Type	Section in the tender protocol	Document	Requirement	Form	SEI (document format)	Documents issued abroad and/or in a foreign language			
						Notarization ¹	Legalization (for documents issued abroad)	Sworn translation (for documents in a foreign language)	Filing with the Registry Office of Deeds and Documents (for documents issued abroad)
	4.4.1 f.2)	Joint Clearance Certificate or Liability Certificate with Clearance Effects with Respect to Debits related to Federal Taxes and the Federal Debt Roster, issued by the Attorney General of the National Treasury – PGFN ⁴	√	No	Born-digital ³	Not applicable	Not applicable	Not applicable	Not applicable
	4.4.1 f.3)	Certificate of Good Standing with FGTS (CRF) ⁴	√	No	Born-digital ³	Not applicable	Not applicable	Not applicable	Not applicable
	4.4.1 f.4)	Labor Debt Clearance Certificate ⁴	√	No	Born-digital ³	Not applicable	Not applicable	Not applicable	Not applicable
	4.4.1.1 b)	Commitment to organize a corporate legal entity under the laws of Brazil or to indicate a Brazilian controlled company already organized to execute the production sharing agreement, if it wins the bidding process.	√	ANNEX XI	Scanned ²	√	√	Not applicable. See the form in the annex. ¹	√
	4.2.2.4 (c)	Consolidated regulation	When amended	No	Scanned	√	√	√	√
	4.2.2.4 (f)	Minutes of the General Meeting that appointed the administrator and the manager;	When amended	No	Scanned	√	√	√	√

Type	Section in the tender protocol	Document	Requirement	Form	SEI (document format)	Documents issued abroad and/or in a foreign language			
						Notarization ¹	Legalization (for documents issued abroad)	Sworn translation (for documents in a foreign language)	Filing with the Registry Office of Deeds and Documents (for documents issued abroad)
4.4.2 Technical Qualification	4.4.2.	Technical summary	√	ANNEXES XIV	Scanned ²	√	√	Not applicable. See the form in the annex. ¹	√
4.4.3 Economic and Financial Qualification	4.4.3	Accounting Statements, together with independent auditor's Opinion	√	No	Born-digital or scanned ²	√	√	√	√

Note:

1. In case notarization is in a foreign a language, a sworn translation and registration with the RTD are required.
2. The documents required shall be printed, dated, signed by the accredited or legal representative, as the case may be, and scanned for submission through the SEI.
3. Born-digital document is the document created electronically.
4. Tax and labor compliance shall be evidenced through analysis of the documents, to be obtained by ANP through access to database of the public bodies in charge of their issuance.

4.3.5 Qualification approval

Bidders that meet all requirements established in section 4 shall have their qualification approved.

The result of the qualification, judged by CEL, shall be individually informed to the bidders by email.

The list of the bidders shall be published at the website <http://rodadas.anp.gov.br> up to the date of the public session for submission of bids.

5 PETROBRAS' SHARE

Pursuant to CNPE Resolution No. 01/2019, Petrobras has expressed interest in acting as an operator of the blocks Aram, Sudoeste de Sagitário, and Norte de Brava, as defined in Table 3. Such expression implies its adherence to the rules of this tender protocol, under art. 20, paragraph 1, of Law No. 12,351/2010.

In case Petrobras does not intend to submit bids, individually or in a consortium, for any of the blocks listed, it shall, by the date established in Table 1:

- a) fill out the electronic application form, pursuant to section 4.1.1; and
- b) submit the documents established in sections 4.1.2.1 and 4.1.2.2.

In case Petrobras is interested in submitting a bid, individually or in a consortium, its qualification shall be judged by CEL, meeting the requirements established in section 4.

After its qualification is approved by CEL, Petrobras may submit bids only for the blocks for which it has paid the participation fee and provided the bid bond, under section 7.

5.1 Formation of the consortium with the winner

Pursuant to art. 4^o of Decree No. 9,041/2017, after completion of the decision phase of the bidding process for the blocks of which Petrobras expressed interest in acting as an operator according to Table 3, Petrobras shall:

- a) form a consortium with the winner, if the profit oil percentage for the Federal Government offered for the bid block is equivalent to the minimum percentage defined in Table 16; or
- b) decide on forming a consortium with the winner, if the profit oil percentage for the Federal Government offered for the bid block is higher than the minimum percentage established in Table 17, expressing its decision during the public session for submission of bids, according to the procedure established in Section 8. In case Petrobras decides not to become part of the consortium, the winner shall, individually or in a consortium, undertake a one-hundred-percent (100%) share in the bid block and indicate the operator and the new share percentages.

Petrobras shall observe the provisions in section 8 in case it intends to submit a bid for the blocks in Table 3 for which it has not expressed interest in acting as an operator.

Equity rights and obligations of Petrobras and the other contractors shall be proportional to their respective consortium interests.

6 TECHNICAL DATA PACKAGE

The technical data package is a compilation of public technical data selected by ANP for the bidding process regarding each sedimentary basin and sector where the offered objects are located.

For the blocks in the 6th Bidding Round of Production Sharing, one or more technical data packages were prepared, as listed in Table 5.

Each package consists of a set of regional data, including seismic lines and data on wells, selected at ANP's discretion for each sector or group of sectors.

Part of the information of the technical data packages may also be provided in English.

The content of each technical data package shall respect the following structure, when available:

- a) General information:
 - Geological Summary: geological description, stratigraphic column, schematic geological sections, and other relevant information.
 - Joint opinion of the relevant Environmental Authority and ANP on the environmental sensitivity of areas that shall be offered.

- b) Public seismic data, when available:
 - 2D Post-Stack seismic lines, in standard SEG-Y format; and
 - 3D Post-Stack seismic surveys, in standard SEG-Y format.

- c) Public data on wells, when available:
 - Compound profiles;
 - Profile curves (LAS format for pre-ANP data and LIS or DLIS format for post-ANP data on wells);
 - Geochemical data on Rock-Eval Pyrolysis and TOC percentage.
 - Well folders containing data and information on geology (description of drill cuttings, analysis of samples, sedimentology, and geochemistry), drilling (fluids, lining, and cementing), production (completion, testing, logging, and analysis of fluid samples), and other relevant information.

- d) Public gravimetric and magnetometric data, when available:
 - Gravimetric data (x, y, and z), ASCII format;
 - Magnetometric data (x, y, and z), ASCII format.

- e) Geological and Geophysical Studies contracted by ANP

6.1 Access and receipt of the technical data package

The technical data package shall be made available to the bidders that have: (i) submitted the electronic application form provided for in section 4.1.1; (ii) evidenced payment of the participation fee, pursuant to section 4.2.1; and (iii) submitted the confidentiality agreement provided for in section 4.1.2.3 and evidenced its signatory's powers.

After approval of the documentation referred to in this section, ANP shall send the password to access the system by email to the bidder's main accredited representative.

If the confidentiality agreement has been signed by the same legal representative of the bidder that has signed the Standard Form Contract of the Exploration and Production Database (BDEP), in line with ANP Resolution No. 757/2018 or a subsequent standard, it shall not be necessary to evidence the signatory's powers to pick up the data package, provided that:

- a) the bidder that signed the Standard Form Contract of the BDEP is the same bidder participating in the 6th Production Sharing Bidding Round; and
- b) the Standard Form Contract is duly updated and effective.

6.1.1 Remote access

The preferred access to the technical data package shall be through the remote system (e-bid) available at the website <http://rodadas.anp.gov.br>.

In order to access the e-bid system, the password sent to the bidder's primary accredited representative through an electronic message shall be used.

6.1.2 Receipt of the technical data package in person

Technical data packages may be picked up in person at ANP/Urca, located at Av. Pasteur, nº 404, bloco A4, Urca, Rio de Janeiro, RJ, upon previous scheduling by email at rodadas@anp.gov.br. In this case, the bidder shall deliver directly to ANP/Urca a new external hard

drive (HD), in a sealed package, with sufficient storage capacity for recording of the technical data packages.

The technical data packages may be picked up by:

- a) an accredited representative;
- b) the bidder's legal representative, provided that it is also the signatory, on behalf of the legal entity, of the Joinder Agreement of the BDEP; or
- c) a person authorized by the accredited representative or the legal representative that signed the Joinder Agreement of the BDEP. The name, identification card, and title of the authorized person shall be included in ANNEX IV.

7 BID BOND

In order to individually submit a bid in the public session for submission of bids, the bidder must provide a bid bond for the block of its interest by the date defined in Table 1.

For the bids in a consortium, the bid bonds submitted for the block of interest may be on behalf of one or more bidders members of a consortium, provided that the sum of the bonds submitted respect the minimum amounts indicated in Table 14 of section 7.1.

In case of a consortium, each member may choose one of the bond categories indicated in this section, without prejudice to the other consortium members' choice of other category.

The bid bonds may be provided in the following categories: (i) letter of credit and (ii) performance bond.

The bid bonds provided through a letter of credit and performance bond shall have ANP as the beneficiary and the bidders as the policyholders, and they may not contain a clause excluding any liabilities incurred by the policyholders of the bonds with respect to the participation in this bidding process.

7.1 Amount of the bid bond

The bidders shall provide ANP with a bid bond for the blocks of their interest, respecting the minimum amounts indicated in Table 14.

Table 14 – Amount of the bid bond per block (R\$)

Basin	Sector	Block	Financial guarantee per block (R\$)
Santos	SS-AP3	Aram	63.130.000,00
	SS-AUP5	Bumerangue	6.880.000,00
	SS-AUP2	Cruzeiro do Sul	14.380.000,00
	SS-AP2	Sudoeste de Sagitário	6.250.000,00
Campos	SC-AP2	Norte de Brava	7.500.000,00

7.2 Effectiveness of the bid bonds

The effectiveness of the bid bonds provided through a letter of credit and performance bond shall begin on the day before the date scheduled for the public session for submission of bids and end at least sixty (60) days after the last date scheduled for execution of the production sharing agreement.

Start date: 11/06/2019

End date: 05/30/2020

In case of extension of the date of execution of the production sharing agreements, the bidders with valid bids shall be called to renew their bid bonds.

7.3 Provision of the bid bonds

As provided for in section 7.1, the bidders may provide bid bonds in the number and amount wished.

In case of FIPs, the bid bond shall be on behalf of its administrator (policyholder) and explicitly indicate the FIP's name.

The bidder intending to submit bids for more than one block shall certify that it has bonds in an amount sufficient to cover its total bids.

Each bid deemed valid by CEL shall be associated with a bid bond. The amount of the bonds associated with valid bids shall be deducted from the total amount of the bonds provided. The bids exceeding the total amount of the bonds provided shall be invalidated.

The envelope for submission of the bid shall indicate the bidder providing the bond that shall be bound to the bid at stake.

The bid bonds bound to a valid bid shall remain withheld by ANP until execution of the production sharing agreement, period after which they may be withdrawn upon ANP's call notice.

Without prejudice to the digital files submitted through the SEI, the original copies of the bid bonds shall be sent to ANP's Main Office or submitted to ANP's filing service, to the attention of the Licensing Rounds Promotion Superintendence – SPL, pursuant to the deadlines defined in Table 1.

Table 15 – Provision of bid bonds

Types of Bid Bonds	Form	Submission of the Original to ANP	Submission of a Copy through the SEI
Letter of Credit	ANNEX XI (Part 1)	Yes	Yes
Performance Bond	ANNEX XI (Part 2)	Yes	Yes
Escrow	ANNEX XII	Yes	Yes

7.4 Types and issuer of the bid bonds

The bid bonds may be provided in the following categories: (i) letter of credit and (ii) performance bond.

The letters of credit shall be issued by banks and financial institutions duly registered in and authorized to operate by the Central Bank of Brazil, according to the form in ANNEX XVIII (Part 1).

The performance bond policies shall be issued by insurance companies authorized by the Private Insurance Superintendence – SUSEP and qualified to operate, according to the form in ANNEX XVIII (Part 2).

The performance bond policies shall be accompanied by a declaration containing the number of the reinsurance agreement executed by a company authorized by Susep, or by a reinsurance declaration issued by the reinsurer.

For the letter of credit and the performance bond, it is also important to note:

- a) the issuing institutions may not be in default in their obligation to indemnify ANP for bonds already provided or be under a tax management, intervention, and liquidation regime. ANP will release at the website <http://rodadas.anp.gov.br> the list of financial institutions in default with their obligation to indemnify ANP and these institutions, therefore, shall not be admitted as guarantors;
- b) The location of execution of the bonds shall be exclusively the city of Rio de Janeiro. In case it does not have an affiliate in this city, the bond issuer shall appoint a representative for such purpose and shall immediately communicate ANP of any change of representative;
- c) The bonds shall be followed by the documents supporting the status of legal representatives of the issuer: (i) corporate documents related to the company providing the bond, detailed in section 4.1.2.1, items (a), (b), and (c); (ii) power of attorney for the representatives signing the bonds, if applicable; and (iii) certified copies of the documents

(Individual Taxpayer's Enrollment Number (CPF) and identity card) of the representatives referred to in item (ii);

- d) For the electronic bonds digitally signed through a digital certificate of the Public Key Infrastructure – ICP-Brasil, there is no need for submitting the documents supporting the condition of legal representatives of the issuer, as long as it is possible to evidence such condition on the website of the institution issuing the guarantee.

7.5 Execution of the bid bond

The bid bond shall be executed in the amount corresponding to the block object of the bid, as expressly determined by ANP, in the following cases:

- a) the bidder that has individually won the bidding process, or an affiliate appointed thereby, fails to execute the production sharing agreement within the term defined by ANP;
- b) for a consortium that wins the bidding process, none of the consortium members, or their affiliates, execute the production sharing agreement within the term defined by ANP;
- c) if the winner of the bidding process does not execute the production sharing agreement, the bidder or the remaining consortium that, called by ANP, expresses interest in honoring the bid submitted by the winner fails to execute the production sharing agreement within the term defined by ANP;
- d) in the disqualification cases provided for in items (b), (c), (d), and (e) of section 1.5, except for consortium bids in which the remaining consortium members undertake the responsibilities of the disqualified bidders.

Alternatively, the bidder may make the corresponding payment directly to the Federal Government, pursuant to the instructions at the website <http://rodadas.anp.gov.br>.

In both cases, execution of the bid bond or direct payment to the Federal Government, the bidder shall not be exempted from any imposition of the penalties provided for in section 11 and the applicable laws and regulations.

7.6 Release and return of the bid bond

The bid bond shall be released under the following conditions:

- a) to all bidders, in case of revocation or cancellation of the bidding process, within fifteen (15) days after publication of the act in the Federal Official Gazette (DOU);

- b) when not related to the valid bid, within fifteen (15) days of the public session;
- c) to all bidders that submitted a valid bid, within fifteen (15) days of execution of the production sharing agreement.

Upon release, the bid bonds shall be returned upon prior scheduling by SPL.

The bid bonds not released shall be filed by ANP.

8 SUBMISSION OF BIDS

8.1 Bidding venue and schedule

The public session for submission of bids shall be held on the date provided for in Table 1, in a venue to be disclosed by ANP under section 12.2, according to the following schedule:

a) **Accreditation for the event (11/06/2019)**

- **3 p.m.** – Reception of the accredited representatives of the bidders. The accreditation on that day can be made up to 6 p.m.

b) **Public session for submission of bids (11/07/2019)**

- **8 a.m.** – Reception of the other participants in the bidding process. The accreditation will be open until the end of the public session;
- **9 a.m.** – Opening of the public session for submission of bids for the 6th Production Sharing Bidding Round.

The number of places available in the public session shall be subject to the capacity of the auditorium. Specific places shall be intended for accredited representatives of the bidders, press, and general public.

8.2 Sequence of the bidding process

The bids for the blocks referred to in this tender protocol and the respective results shall be provided and assessed, one by one, according to sequence defined in Table 16.

Table 16 – Sequence of the bidding process

Sector	Block
SS-AP3	Aram
SS-AUP2	Cruzeiro do Sul

SS-AP2	Sudoeste de Sagitário
SS-AUP5	Bumerangue
SC-AP2	Norte de Brava

8.3 Composition of the bids

The bids shall be exclusively composed of the profit oil percentage for the Federal Government, observing the minimum percentage for the block defined in Table 17.

Table 17 – Minimum profit oil percentage (%)

Basin	Block	Minimum profit oil percentage (%)
Santos	Aram	24,53
	Bumerangue	26,68
	Cruzeiro do Sul	22,87
	Sudoeste de Sagitário	26,09
Campos	Norte de Brava	36,98

The profit oil percentage for the Federal Government, to be offered by the bidders, shall be based on the Brent oil barrel price of fifty U.S. dollars (USD50.00) and on the average daily production of twelve thousand (12,000) barrels of oil per active producing well.

The oil price shall be the monthly average of the daily prices of the Brent Dated, according to the quotation published on a daily basis by *Platt's Crude Oil Marketwire*.

The volume of natural gas produced shall be shared in the same percentage applied to the oil volume sharing.

Wells with restricted oil production due to technical and operational issues and that are presenting losses shall not be taken into account in calculation of the average, at PPSA's discretion.

During the production phase, the contractor shall, every month, receive the production share corresponding to the cost oil, observing the limit of eighty percent (80%) of the gross production value in each block offered. Costs exceeding these limits shall accrue for receipt in the subsequent years.

The deadlines, criteria, and conditions for calculation and acquisition by the contractor of the cost oil and the production volume corresponding to the due royalties are established in sections Five and Nine of the draft production sharing agreement included in ANNEX XXVIII.

		Produção Média dos Poços Produtores (bbld)													
		De	6.500	7.000	7.500	8.000	8.500	9.000	9.500	10.000	10.500	11.000	11.500	12.000	12.500
		até	7.000	7.500	8.000	8.500	9.000	9.500	10.000	10.500	11.000	11.500	12.000	12.500	13.000
Preço Dated Brent	0	5,00	-31,1337pp	-27,3926pp	-23,9650pp	-20,8246pp	-17,9472pp	-15,3109pp	-12,8955pp	-10,6825pp	-8,6549pp	-6,7971pp	-5,0950pp	-3,5355pp	-2,1067pp
	5,01	10,00	-28,6723pp	-25,0409pp	-21,7221pp	-18,6890pp	-15,9169pp	-13,3833pp	-11,0679pp	-8,9517pp	-7,0177pp	-5,2501pp	-3,6347pp	-2,1583pp	-0,8090pp
	10,01	15,00	-26,3226pp	-22,8026pp	-19,5936pp	-16,6680pp	-14,0010pp	-11,5696pp	-9,3530pp	-7,3322pp	-5,4900pp	-3,8105pp	-2,2795pp	-0,8836pp	+0,3888pp
	15,01	20,00	-24,0801pp	-20,6726pp	-17,5739pp	-14,7561pp	-12,1936pp	-9,8633pp	-7,7443pp	-5,8172pp	-4,0648pp	-2,4713pp	-1,0221pp	+0,2957pp	+1,4941pp
	20,01	25,00	-21,9403pp	-18,6462pp	-15,6581pp	-12,9476pp	-10,4889pp	-8,2587pp	-6,2356pp	-4,4004pp	-2,7357pp	-1,2257pp	+0,1440pp	+1,3865pp	+2,5136pp
	25,01	30,00	-19,8988pp	-16,7187pp	-13,8412pp	-11,2375pp	-8,8816pp	-6,7499pp	-4,8211pp	-3,0758pp	-1,4966pp	-0,0677pp	+1,2253pp	+2,3952pp	+3,4537pp
	30,01	35,00	-17,9517pp	-14,8858pp	-12,1185pp	-9,6209pp	-7,3665pp	-5,3318pp	-3,4954pp	-1,8378pp	-0,3417pp	+1,0086pp	+2,2274pp	+3,3275pp	+4,3203pp
	35,01	40,00	-16,0949pp	-13,1432pp	-10,4856pp	-8,0929pp	-5,9387pp	-3,9993pp	-2,2531pp	-0,6810pp	+0,7344pp	+2,0087pp	+3,1560pp	+4,1889pp	+5,1189pp
	40,01	45,00	-14,3247pp	-11,4868pp	-8,9381pp	-6,6492pp	-4,5936pp	-2,7475pp	-1,0896pp	+0,3994pp	+1,7366pp	+2,9375pp	+4,0160pp	+4,9846pp	+5,8544pp
	45,01	50,00	-12,6375pp	-9,9129pp	-7,4721pp	-5,2855pp	-3,3267pp	-1,5720pp	OFERTA	+1,4082pp	+2,6697pp	+3,7999pp	+4,8123pp	+5,7192pp	+6,5317pp
	50,01	55,00	-11,0296pp	-8,4176pp	-6,0835pp	-3,9977pp	-2,1339pp	-0,4684pp	+1,0199pp	+2,3498pp	+3,5383pp	+4,6003pp	+5,5492pp	+6,3972pp	+7,1550pp
	55,01	60,00	-9,4979pp	-6,9975pp	-4,7687pp	-2,7820pp	-1,0112pp	+0,5673pp	+1,9743pp	+3,2284pp	+4,3463pp	+5,3428pp	+6,2310pp	+7,0227pp	+7,7285pp
	60,01	65,00	-8,0390pp	-5,6491pp	-3,5241pp	-1,6347pp	+0,0452pp	+1,5389pp	+2,8670pp	+4,0479pp	+5,0979pp	+6,0314pp	+6,8615pp	+7,5995pp	+8,2558pp
	65,01	70,00	-6,6499pp	-4,3692pp	-2,3464pp	-0,5523pp	+1,0388pp	+2,4501pp	+3,7018pp	+4,8119pp	+5,7965pp	+6,6697pp	+7,4443pp	+8,1312pp	+8,7404pp
	70,01	75,00	-5,3275pp	-3,1546pp	-1,2323pp	+0,4685pp	+1,9731pp	+3,3043pp	+4,4820pp	+5,5239pp	+6,4457pp	+7,2612pp	+7,9827pp	+8,6210pp	+9,1857pp
	75,01	80,00	-4,0691pp	-2,0025pp	-0,1787pp	+1,4309pp	+2,8513pp	+4,1047pp	+5,2109pp	+6,1872pp	+7,0487pp	+7,8090pp	+8,4799pp	+9,0720pp	+9,5946pp
	80,01	85,00	-2,8720pp	-0,9099pp	+0,8174pp	+2,3378pp	+3,6763pp	+4,8545pp	+5,8917pp	+6,8048pp	+7,6085pp	+8,3160pp	+8,9389pp	+9,4871pp	+9,9698pp
	85,01	90,00	-1,7334pp	+0,1260pp	+1,7586pp	+3,1923pp	+4,4511pp	+5,5566pp	+6,5272pp	+7,3795pp	+8,1280pp	+8,7852pp	+9,3622pp	+9,8690pp	+10,3139pp
	90,01	95,00	-0,6508pp	+1,1076pp	+2,6478pp	+3,9969pp	+5,1786pp	+6,2136pp	+7,1202pp	+7,9142pp	+8,6098pp	+9,2190pp	+9,7526pp	+10,2200pp	+10,6294pp
	95,01	100,00	+0,3781pp	+2,0375pp	+3,4875pp	+4,7543pp	+5,8611pp	+6,8282pp	+7,6731pp	+8,4114pp	+9,0564pp	+9,6200pp	+10,1123pp	+10,5425pp	+10,9184pp
	100,01	105,00	+1,3556pp	+2,9182pp	+4,2801pp	+5,4669pp	+6,5014pp	+7,4029pp	+8,1886pp	+8,8734pp	+9,4702pp	+9,9903pp	+10,4436pp	+10,8387pp	+11,1830pp
	105,01	110,00	+2,2841pp	+3,7519pp	+5,0279pp	+6,1372pp	+7,1015pp	+7,9399pp	+8,6688pp	+9,3024pp	+9,8533pp	+10,3322pp	+10,7485pp	+11,1105pp	+11,4251pp
	110,01	115,00	+3,1657pp	+4,5407pp	+5,7332pp	+6,7672pp	+7,6639pp	+8,4416pp	+9,1159pp	+9,7007pp	+10,2078pp	+10,6476pp	+11,0289pp	+11,3597pp	+11,6464pp
	115,01	120,00	+4,0024pp	+5,2869pp	+6,3980pp	+7,3592pp	+8,1906pp	+8,9099pp	+9,5320pp	+10,0701pp	+10,5357pp	+10,9384pp	+11,2867pp	+11,5880pp	+11,8486pp
	120,01	125,00	+4,7961pp	+5,9923pp	+7,0245pp	+7,9152pp	+8,6837pp	+9,3468pp	+9,9189pp	+10,4126pp	+10,8386pp	+11,2062pp	+11,5234pp	+11,7971pp	+12,0332pp
	125,01	130,00	+5,5488pp	+6,6590pp	+7,6145pp	+8,4370pp	+9,1449pp	+9,7542pp	+10,2786pp	+10,7299pp	+11,1184pp	+11,4528pp	+11,7406pp	+11,9883pp	+12,2015pp
	130,01	135,00	+6,2623pp	+7,2887pp	+8,1699pp	+8,9265pp	+9,5761pp	+10,1338pp	+10,6126pp	+11,0237pp	+11,3766pp	+11,6796pp	+11,9398pp	+12,1632pp	+12,3549pp
	135,01	140,00	+6,9383pp	+7,8832pp	+8,6924pp	+9,3854pp	+9,9790pp	+10,4873pp	+10,9226pp	+11,2954pp	+11,6147pp	+11,8881pp	+12,1223pp	+12,3228pp	+12,4946pp
	140,01	145,00	+7,5785pp	+8,4442pp	+9,1837pp	+9,8154pp	+10,3551pp	+10,8162pp	+11,2101pp	+11,5465pp	+11,8340pp	+12,0795pp	+12,2893pp	+12,4685pp	+12,6216pp
	145,01	150,00	+8,1845pp	+8,9732pp	+9,6453pp	+10,2181pp	+10,7062pp	+11,1220pp	+11,4765pp	+11,7785pp	+12,0358pp	+12,2551pp	+12,4420pp	+12,6012pp	+12,7369pp
	150,01	155,00	+8,7578pp	+9,4719pp	+10,0789pp	+10,5949pp	+11,0334pp	+11,4062pp	+11,7231pp	+11,9925pp	+12,2214pp	+12,4160pp	+12,5815pp	+12,7221pp	+12,8416pp
	155,01	160,00	+9,2999pp	+9,9416pp	+10,4858pp	+10,9471pp	+11,3383pp	+11,6700pp	+11,9513pp	+12,1897pp	+12,3919pp	+12,5634pp	+12,7087pp	+12,8320pp	+12,9365pp
	160,01	165,00	+9,8122pp	+10,3838pp	+10,8674pp	+11,2763pp	+11,6222pp	+11,9147pp	+12,1621pp	+12,3714pp	+12,5484pp	+12,6981pp	+12,8247pp	+12,9318pp	+13,0223pp
165,01	170,00	+10,2960pp	+10,7999pp	+11,2250pp	+11,5836pp	+11,8862pp	+12,1414pp	+12,3568pp	+12,5385pp	+12,6918pp	+12,8211pp	+12,9302pp	+13,0223pp	+13,0999pp	
170,01	175,00	+10,7527pp	+11,1910pp	+11,5598pp	+11,8703pp	+12,1315pp	+12,3513pp	+12,5363pp	+12,6920pp	+12,8231pp	+12,9333pp	+13,0261pp	+13,1042pp	+13,1699pp	
175,01	180,00	+11,1835pp	+11,5584pp	+11,8732pp	+12,1374pp	+12,3592pp	+12,5454pp	+12,7017pp	+12,8329pp	+12,9431pp	+13,0355pp	+13,1131pp	+13,1783pp	+13,2330pp	
180,01	185,00	+11,5895pp	+11,9033pp	+12,1661pp	+12,3861pp	+12,5704pp	+12,7247pp	+12,8539pp	+12,9620pp	+13,0526pp	+13,1285pp	+13,1920pp	+13,2452pp	+13,2897pp	
185,01	190,00	+11,9720pp	+12,2268pp	+12,4397pp	+12,6175pp	+12,7660pp	+12,8900pp	+12,9936pp	+13,0802pp	+13,1525pp	+13,2129pp	+13,2633pp	+13,3054pp	+13,3406pp	
190,01	195,00	+12,3320pp	+12,5300pp	+12,6950pp	+12,8324pp	+12,9470pp	+13,0424pp	+13,1219pp	+13,1881pp	+13,2433pp	+13,2893pp	+13,3276pp	+13,3596pp	+13,3862pp	
195,01	200,00	+12,6705pp	+12,8138pp	+12,9329pp	+13,0319pp	+13,1142pp	+13,1825pp	+13,2394pp	+13,2866pp	+13,3259pp	+13,3585pp	+13,3856pp	+13,4081pp	+13,4268pp	
	> 200,01	+12,9886pp	+13,0793pp	+13,1545pp	+13,2168pp	+13,2685pp	+13,3113pp	+13,3468pp	+13,3763pp	+13,4007pp	+13,4209pp	+13,4377pp	+13,4516pp	+13,4631pp	

Preço Dated Brent			Produção Média dos Poços Produtores (bbl/d)												
	De	até	13.000	13.500	14.000	14.500	15.000	15.500	16.000	16.500	17.000	17.500	18.000	18.500	19.000
			13.500	14.000	14.500	15.000	15.500	16.000	16.500	17.000	17.500	18.000	18.500	19.000	19.500
	0	5,00	-0,7975pp	+0,4019pp	+1,5009pp	+2,5078pp	+3,4303pp	+4,2756pp	+5,0500pp	+5,7595pp	+6,4096pp	+7,0053pp	+7,5510pp	+8,0510pp	+8,5091pp
	5,01	10,00	+0,4242pp	+1,5513pp	+2,5813pp	+3,5227pp	+4,3831pp	+5,1694pp	+5,8880pp	+6,5448pp	+7,1451pp	+7,6937pp	+8,1951pp	+8,6533pp	+9,0721pp
	10,01	15,00	+1,5489pp	+2,6065pp	+3,5706pp	+4,4495pp	+5,2508pp	+5,9813pp	+6,6473pp	+7,2544pp	+7,8079pp	+8,3125pp	+8,7725pp	+9,1918pp	+9,5741pp
	15,01	20,00	+2,5839pp	+3,5749pp	+4,4761pp	+5,2956pp	+6,0409pp	+6,7186pp	+7,3349pp	+7,8954pp	+8,4050pp	+8,8685pp	+9,2899pp	+9,6732pp	+10,0217pp
	20,01	25,00	+3,5360pp	+4,4634pp	+5,3046pp	+6,0677pp	+6,7599pp	+7,3878pp	+7,9574pp	+8,4741pp	+8,9427pp	+9,3679pp	+9,7535pp	+10,1033pp	+10,4206pp
	25,01	30,00	+4,4116pp	+5,2783pp	+6,0625pp	+6,7721pp	+7,4141pp	+7,9951pp	+8,5207pp	+8,9964pp	+9,4268pp	+9,8162pp	+10,1686pp	+10,4874pp	+10,7759pp
	30,01	35,00	+5,2165pp	+6,0253pp	+6,7554pp	+7,4143pp	+8,0090pp	+8,5458pp	+9,0303pp	+9,4676pp	+9,8623pp	+10,2186pp	+10,5401pp	+10,8303pp	+11,0922pp
	35,01	40,00	+5,9562pp	+6,7100pp	+7,3887pp	+7,9997pp	+8,5499pp	+9,0452pp	+9,4911pp	+9,8926pp	+10,2541pp	+10,5795pp	+10,8725pp	+11,1363pp	+11,3738pp
	40,01	45,00	+6,6356pp	+7,3372pp	+7,9673pp	+8,5331pp	+9,0413pp	+9,4977pp	+9,9076pp	+10,2756pp	+10,6062pp	+10,9031pp	+11,1697pp	+11,4092pp	+11,6242pp
	45,01	50,00	+7,2595pp	+7,9116pp	+8,4957pp	+9,0189pp	+9,4877pp	+9,9076pp	+10,2838pp	+10,6208pp	+10,9227pp	+11,1931pp	+11,4354pp	+11,6524pp	+11,8469pp
	50,01	55,00	+7,8322pp	+8,4373pp	+8,9780pp	+9,4611pp	+9,8929pp	+10,2787pp	+10,6235pp	+10,9316pp	+11,2069pp	+11,4529pp	+11,6728pp	+11,8692pp	+12,0447pp
	55,01	60,00	+8,3575pp	+8,9182pp	+9,4180pp	+9,8635pp	+10,2606pp	+10,6146pp	+10,9301pp	+11,2114pp	+11,4620pp	+11,6855pp	+11,8847pp	+12,0622pp	+12,2205pp
	60,01	65,00	+8,8392pp	+9,3580pp	+9,8193pp	+10,2295pp	+10,5941pp	+10,9184pp	+11,2067pp	+11,4630pp	+11,6910pp	+11,8936pp	+12,0738pp	+12,2340pp	+12,3765pp
	65,01	70,00	+9,2808pp	+9,7601pp	+10,1851pp	+10,5621pp	+10,8965pp	+11,1930pp	+11,4560pp	+11,6893pp	+11,8962pp	+12,0797pp	+12,2425pp	+12,3868pp	+12,5149pp
	70,01	75,00	+9,6853pp	+10,1273pp	+10,5184pp	+10,8643pp	+11,1704pp	+11,4412pp	+11,6807pp	+11,8927pp	+12,0802pp	+12,2461pp	+12,3928pp	+12,5227pp	+12,6375pp
	75,01	80,00	+10,0557pp	+10,4626pp	+10,8218pp	+11,1387pp	+11,4184pp	+11,6652pp	+11,8831pp	+12,0753pp	+12,2449pp	+12,3946pp	+12,5267pp	+12,6433pp	+12,7462pp
	80,01	85,00	+10,3946pp	+10,7686pp	+11,0979pp	+11,3877pp	+11,6428pp	+11,8674pp	+12,0651pp	+12,2392pp	+12,3924pp	+12,5272pp	+12,6460pp	+12,7505pp	+12,8425pp
	85,01	90,00	+10,7046pp	+11,0477pp	+11,3490pp	+11,6135pp	+11,8458pp	+12,0498pp	+12,2289pp	+12,3862pp	+12,5243pp	+12,6455pp	+12,7520pp	+12,8455pp	+12,9276pp
	90,01	95,00	+10,9880pp	+11,3021pp	+11,5772pp	+11,8182pp	+12,0292pp	+12,2141pp	+12,3760pp	+12,5179pp	+12,6421pp	+12,7509pp	+12,8463pp	+12,9297pp	+13,0029pp
	95,01	100,00	+11,2468pp	+11,5338pp	+11,7845pp	+12,0035pp	+12,1949pp	+12,3621pp	+12,5082pp	+12,6359pp	+12,7474pp	+12,8448pp	+12,9300pp	+13,0044pp	+13,0693pp
	100,01	105,00	+11,4831pp	+11,7447pp	+11,9726pp	+12,1713pp	+12,3444pp	+12,4953pp	+12,6268pp	+12,7414pp	+12,8413pp	+12,9284pp	+13,0043pp	+13,0704pp	+13,1280pp
	105,01	110,00	+11,6987pp	+11,9365pp	+12,1432pp	+12,3230pp	+12,4792pp	+12,6151pp	+12,7331pp	+12,8358pp	+12,9251pp	+13,0027pp	+13,0701pp	+13,1288pp	+13,1797pp
	110,01	115,00	+11,8951pp	+12,1108pp	+12,2978pp	+12,4600pp	+12,6007pp	+12,7226pp	+12,8284pp	+12,9201pp	+12,9997pp	+13,0686pp	+13,1285pp	+13,1803pp	+13,2253pp
	115,01	120,00	+12,0741pp	+12,2691pp	+12,4378pp	+12,5838pp	+12,7100pp	+12,8192pp	+12,9137pp	+12,9954pp	+13,0660pp	+13,1272pp	+13,1801pp	+13,2258pp	+13,2654pp
	120,01	125,00	+12,2370pp	+12,4128pp	+12,5645pp	+12,6954pp	+12,8083pp	+12,9058pp	+12,9899pp	+13,0624pp	+13,1251pp	+13,1791pp	+13,2257pp	+13,2659pp	+13,3006pp
	125,01	130,00	+12,3851pp	+12,5430pp	+12,6790pp	+12,7960pp	+12,8967pp	+12,9834pp	+13,0580pp	+13,1222pp	+13,1775pp	+13,2250pp	+13,2660pp	+13,3012pp	+13,3316pp
	130,01	135,00	+12,5196pp	+12,6609pp	+12,7823pp	+12,8865pp	+12,9760pp	+13,0528pp	+13,1187pp	+13,1753pp	+13,2239pp	+13,2657pp	+13,3015pp	+13,3323pp	+13,3587pp
	135,01	140,00	+12,6417pp	+12,7676pp	+12,8755pp	+12,9679pp	+13,0470pp	+13,1148pp	+13,1728pp	+13,2225pp	+13,2651pp	+13,3016pp	+13,3328pp	+13,3595pp	+13,3824pp
	140,01	145,00	+12,7523pp	+12,8641pp	+12,9595pp	+13,0410pp	+13,1107pp	+13,1702pp	+13,2210pp	+13,2644pp	+13,3015pp	+13,3332pp	+13,3603pp	+13,3834pp	+13,4032pp
	145,01	150,00	+12,8526pp	+12,9511pp	+13,0351pp	+13,1066pp	+13,1676pp	+13,2196pp	+13,2638pp	+13,3016pp	+13,3337pp	+13,3611pp	+13,3845pp	+13,4043pp	+13,4213pp
	150,01	155,00	+12,9432pp	+13,0296pp	+13,1030pp	+13,1654pp	+13,2184pp	+13,2635pp	+13,3018pp	+13,3344pp	+13,3621pp	+13,3856pp	+13,4056pp	+13,4226pp	+13,4371pp
	155,01	160,00	+13,0251pp	+13,1002pp	+13,1639pp	+13,2179pp	+13,2637pp	+13,3025pp	+13,3355pp	+13,3634pp	+13,3871pp	+13,4071pp	+13,4241pp	+13,4386pp	+13,4508pp
	160,01	165,00	+13,0989pp	+13,1637pp	+13,2185pp	+13,2649pp	+13,3040pp	+13,3372pp	+13,3652pp	+13,3890pp	+13,4090pp	+13,4260pp	+13,4403pp	+13,4525pp	+13,4627pp
	165,01	170,00	+13,1654pp	+13,2207pp	+13,2673pp	+13,3067pp	+13,3399pp	+13,3679pp	+13,3915pp	+13,4114pp	+13,4283pp	+13,4424pp	+13,4544pp	+13,4645pp	+13,4730pp
	170,01	175,00	+13,2252pp	+13,2718pp	+13,3110pp	+13,3439pp	+13,3717pp	+13,3950pp	+13,4147pp	+13,4312pp	+13,4451pp	+13,4568pp	+13,4667pp	+13,4750pp	+13,4819pp
	175,01	180,00	+13,2789pp	+13,3175pp	+13,3498pp	+13,3770pp	+13,3998pp	+13,4189pp	+13,4350pp	+13,4485pp	+13,4598pp	+13,4693pp	+13,4773pp	+13,4840pp	+13,4896pp
	180,01	185,00	+13,3270pp	+13,3582pp	+13,3844pp	+13,4063pp	+13,4246pp	+13,4400pp	+13,4528pp	+13,4636pp	+13,4726pp	+13,4801pp	+13,4865pp	+13,4918pp	+13,4962pp
	185,01	190,00	+13,3700pp	+13,3945pp	+13,4150pp	+13,4322pp	+13,4465pp	+13,4584pp	+13,4684pp	+13,4767pp	+13,4837pp	+13,4895pp	+13,4944pp	+13,4984pp	+13,5018pp
	190,01	195,00	+13,4083pp	+13,4268pp	+13,4422pp	+13,4550pp	+13,4657pp	+13,4746pp	+13,4820pp	+13,4882pp	+13,4933pp	+13,4976pp	+13,5012pp	+13,5041pp	+13,5066pp
	195,01	200,00	+13,4424pp	+13,4553pp	+13,4661pp	+13,4750pp	+13,4825pp	+13,4886pp	+13,4938pp	+13,4980pp	+13,5016pp	+13,5045pp	+13,5070pp	+13,5090pp	+13,5107pp
	> 200,01		+13,4727pp	+13,4806pp	+13,4872pp	+13,4926pp	+13,4971pp	+13,5009pp	+13,5040pp	+13,5065pp	+13,5087pp	+13,5104pp	+13,5119pp	+13,5131pp	+13,5141pp

			Produção Média dos Poços Produtores (bbld)												
	De	até	19.500	20.000	20.500	21.000	21.500	22.000	22.500	23.000	23.500	24.000	24.500	25.000	25.500
				20.000	20.500	21.000	21.500	22.000	22.500	23.000	23.500	24.000	24.500	25.000	25.500
Preço Dated Brent	0	5,00	+8,9288pp	+9,3134pp	+9,6658pp	+9,9886pp	+10,2844pp	+10,5554pp	+10,8037pp	+11,0312pp	+11,2396pp	+11,4306pp	+11,6055pp	+11,7659pp	+11,9127pp
	5,01	10,00	+9,4548pp	+9,8046pp	+10,1243pp	+10,4165pp	+10,6835pp	+10,9276pp	+11,1506pp	+11,3545pp	+11,5408pp	+11,7110pp	+11,8666pp	+12,0088pp	+12,1388pp
	10,01	15,00	+9,9227pp	+10,2404pp	+10,5301pp	+10,7942pp	+11,0349pp	+11,2544pp	+11,4545pp	+11,6369pp	+11,8031pp	+11,9547pp	+12,0929pp	+12,2189pp	+12,3338pp
	15,01	20,00	+10,3387pp	+10,6269pp	+10,8890pp	+11,1274pp	+11,3441pp	+11,5412pp	+11,7205pp	+11,8835pp	+12,0317pp	+12,1665pp	+12,2890pp	+12,4005pp	+12,5019pp
	20,01	25,00	+10,7084pp	+10,9695pp	+11,2064pp	+11,4212pp	+11,6161pp	+11,7929pp	+11,9532pp	+12,0987pp	+12,2306pp	+12,3503pp	+12,4589pp	+12,5574pp	+12,6467pp
	25,01	30,00	+11,0369pp	+11,2731pp	+11,4869pp	+11,6802pp	+11,8552pp	+12,0136pp	+12,1568pp	+12,2864pp	+12,4037pp	+12,5099pp	+12,6059pp	+12,6928pp	+12,7714pp
	30,01	35,00	+11,3287pp	+11,5420pp	+11,7346pp	+11,9085pp	+12,0654pp	+12,2070pp	+12,3348pp	+12,4502pp	+12,5543pp	+12,6483pp	+12,7331pp	+12,8097pp	+12,8788pp
	35,01	40,00	+11,5876pp	+11,7801pp	+11,9534pp	+12,1095pp	+12,2500pp	+12,3765pp	+12,4904pp	+12,5929pp	+12,6852pp	+12,7683pp	+12,8431pp	+12,9105pp	+12,9712pp
	40,01	45,00	+11,8173pp	+11,9908pp	+12,1465pp	+12,2864pp	+12,4121pp	+12,5249pp	+12,6262pp	+12,7172pp	+12,7989pp	+12,8723pp	+12,9382pp	+12,9974pp	+13,0506pp
	45,01	50,00	+12,0211pp	+12,1771pp	+12,3169pp	+12,4421pp	+12,5543pp	+12,6548pp	+12,7448pp	+12,8254pp	+12,8977pp	+12,9624pp	+13,0204pp	+13,0723pp	+13,1188pp
	50,01	55,00	+12,2016pp	+12,3418pp	+12,4670pp	+12,5790pp	+12,6790pp	+12,7684pp	+12,8482pp	+12,9196pp	+12,9834pp	+13,0404pp	+13,0913pp	+13,1368pp	+13,1775pp
	55,01	60,00	+12,3615pp	+12,4873pp	+12,5994pp	+12,6993pp	+12,7883pp	+12,8677pp	+12,9384pp	+13,0015pp	+13,0577pp	+13,1078pp	+13,1525pp	+13,1923pp	+13,2278pp
	60,01	65,00	+12,5031pp	+12,6158pp	+12,7159pp	+12,8049pp	+12,8841pp	+12,9545pp	+13,0171pp	+13,0727pp	+13,1222pp	+13,1662pp	+13,2053pp	+13,2401pp	+13,2710pp
	65,01	70,00	+12,6284pp	+12,7291pp	+12,8184pp	+12,8977pp	+12,9679pp	+13,0302pp	+13,0855pp	+13,1345pp	+13,1780pp	+13,2166pp	+13,2508pp	+13,2811pp	+13,3080pp
	70,01	75,00	+12,7392pp	+12,8291pp	+12,9086pp	+12,9790pp	+13,0413pp	+13,0963pp	+13,1451pp	+13,1882pp	+13,2263pp	+13,2601pp	+13,2899pp	+13,3163pp	+13,3397pp
	75,01	80,00	+12,8370pp	+12,9172pp	+12,9879pp	+13,0503pp	+13,1054pp	+13,1540pp	+13,1969pp	+13,2347pp	+13,2681pp	+13,2976pp	+13,3236pp	+13,3466pp	+13,3668pp
	80,01	85,00	+12,9235pp	+12,9947pp	+13,0575pp	+13,1127pp	+13,1614pp	+13,2042pp	+13,2419pp	+13,2750pp	+13,3043pp	+13,3300pp	+13,3526pp	+13,3725pp	+13,3900pp
	85,01	90,00	+12,9997pp	+13,0630pp	+13,1186pp	+13,1674pp	+13,2103pp	+13,2479pp	+13,2810pp	+13,3100pp	+13,3355pp	+13,3578pp	+13,3775pp	+13,3947pp	+13,4099pp
	90,01	95,00	+13,0669pp	+13,1230pp	+13,1722pp	+13,2152pp	+13,2529pp	+13,2859pp	+13,3149pp	+13,3402pp	+13,3624pp	+13,3818pp	+13,3988pp	+13,4138pp	+13,4268pp
	95,01	100,00	+13,1261pp	+13,1757pp	+13,2191pp	+13,2570pp	+13,2901pp	+13,3190pp	+13,3442pp	+13,3663pp	+13,3856pp	+13,4024pp	+13,4172pp	+13,4300pp	+13,4413pp
	100,01	105,00	+13,1782pp	+13,2220pp	+13,2602pp	+13,2934pp	+13,3224pp	+13,3477pp	+13,3697pp	+13,3889pp	+13,4056pp	+13,4201pp	+13,4328pp	+13,4439pp	+13,4536pp
	105,01	110,00	+13,2241pp	+13,2626pp	+13,2961pp	+13,3252pp	+13,3505pp	+13,3725pp	+13,3917pp	+13,4083pp	+13,4228pp	+13,4353pp	+13,4463pp	+13,4558pp	+13,4640pp
	110,01	115,00	+13,2643pp	+13,2981pp	+13,3275pp	+13,3529pp	+13,3750pp	+13,3941pp	+13,4107pp	+13,4251pp	+13,4375pp	+13,4484pp	+13,4577pp	+13,4659pp	+13,4729pp
	115,01	120,00	+13,2996pp	+13,3292pp	+13,3549pp	+13,3770pp	+13,3962pp	+13,4128pp	+13,4271pp	+13,4395pp	+13,4502pp	+13,4595pp	+13,4675pp	+13,4745pp	+13,4805pp
	120,01	125,00	+13,3306pp	+13,3564pp	+13,3787pp	+13,3980pp	+13,4146pp	+13,4289pp	+13,4412pp	+13,4519pp	+13,4611pp	+13,4690pp	+13,4759pp	+13,4818pp	+13,4869pp
	125,01	130,00	+13,3577pp	+13,3801pp	+13,3995pp	+13,4161pp	+13,4305pp	+13,4428pp	+13,4534pp	+13,4625pp	+13,4704pp	+13,4772pp	+13,4830pp	+13,4880pp	+13,4923pp
	130,01	135,00	+13,3814pp	+13,4008pp	+13,4175pp	+13,4319pp	+13,4442pp	+13,4548pp	+13,4639pp	+13,4717pp	+13,4784pp	+13,4841pp	+13,4890pp	+13,4933pp	+13,4969pp
	135,01	140,00	+13,4020pp	+13,4188pp	+13,4332pp	+13,4455pp	+13,4561pp	+13,4651pp	+13,4729pp	+13,4795pp	+13,4852pp	+13,4900pp	+13,4942pp	+13,4977pp	+13,5008pp
	140,01	145,00	+13,4201pp	+13,4345pp	+13,4468pp	+13,4573pp	+13,4663pp	+13,4740pp	+13,4805pp	+13,4862pp	+13,4909pp	+13,4950pp	+13,4985pp	+13,5015pp	+13,5041pp
	145,01	150,00	+13,4357pp	+13,4481pp	+13,4585pp	+13,4675pp	+13,4751pp	+13,4816pp	+13,4871pp	+13,4918pp	+13,4959pp	+13,4993pp	+13,5022pp	+13,5047pp	+13,5068pp
	150,01	155,00	+13,4494pp	+13,4598pp	+13,4687pp	+13,4762pp	+13,4827pp	+13,4881pp	+13,4927pp	+13,4967pp	+13,5000pp	+13,5029pp	+13,5053pp	+13,5073pp	+13,5091pp
155,01	160,00	+13,4612pp	+13,4700pp	+13,4774pp	+13,4838pp	+13,4891pp	+13,4937pp	+13,4975pp	+13,5008pp	+13,5036pp	+13,5059pp	+13,5079pp	+13,5096pp	+13,5110pp	
160,01	165,00	+13,4714pp	+13,4787pp	+13,4850pp	+13,4902pp	+13,4946pp	+13,4984pp	+13,5016pp	+13,5043pp	+13,5065pp	+13,5085pp	+13,5101pp	+13,5115pp	+13,5126pp	
165,01	170,00	+13,4802pp	+13,4863pp	+13,4914pp	+13,4957pp	+13,4994pp	+13,5024pp	+13,5050pp	+13,5072pp	+13,5090pp	+13,5106pp	+13,5119pp	+13,5130pp	+13,5140pp	
170,01	175,00	+13,4878pp	+13,4928pp	+13,4969pp	+13,5004pp	+13,5034pp	+13,5058pp	+13,5079pp	+13,5097pp	+13,5112pp	+13,5124pp	+13,5134pp	+13,5143pp	+13,5151pp	
175,01	180,00	+13,4943pp	+13,4983pp	+13,5016pp	+13,5044pp	+13,5067pp	+13,5087pp	+13,5104pp	+13,5118pp	+13,5129pp	+13,5139pp	+13,5147pp	+13,5154pp	+13,5160pp	
180,01	185,00	+13,4999pp	+13,5030pp	+13,5056pp	+13,5078pp	+13,5096pp	+13,5111pp	+13,5124pp	+13,5135pp	+13,5144pp	+13,5151pp	+13,5158pp	+13,5163pp	+13,5167pp	
185,01	190,00	+13,5046pp	+13,5070pp	+13,5090pp	+13,5106pp	+13,5120pp	+13,5132pp	+13,5141pp	+13,5149pp	+13,5156pp	+13,5162pp	+13,5166pp	+13,5170pp	+13,5173pp	
190,01	195,00	+13,5087pp	+13,5104pp	+13,5118pp	+13,5130pp	+13,5140pp	+13,5149pp	+13,5156pp	+13,5161pp	+13,5166pp	+13,5170pp	+13,5173pp	+13,5176pp	+13,5178pp	
195,01	200,00	+13,5121pp	+13,5133pp	+13,5142pp	+13,5150pp	+13,5157pp	+13,5163pp	+13,5167pp	+13,5171pp	+13,5174pp	+13,5177pp	+13,5179pp	+13,5181pp	+13,5183pp	
	> 200,01		+13,5150pp	+13,5156pp	+13,5162pp	+13,5167pp	+13,5171pp	+13,5174pp	+13,5177pp	+13,5179pp	+13,5181pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp

			Produção Média dos Poços Produtores (bbl/d)												
	De	até	26.000	26.500	27.000	27.500	28.000	28.500	29.000	29.500	30.000	30.500	31.000	31.500	32.000
			26.500	27.000	27.500	28.000	28.500	29.000	29.500	30.000	30.500	31.000	31.500	32.000	32.500
Preço Dated Brent	0	5,00	+12,0473pp	+12,1706pp	+12,2836pp	+12,3871pp	+12,4819pp	+12,5688pp	+12,6484pp	+12,7214pp	+12,7882pp	+12,8494pp	+12,9055pp	+12,9569pp	+13,0040pp
	5,01	10,00	+12,2576pp	+12,3662pp	+12,4654pp	+12,5561pp	+12,6390pp	+12,7147pp	+12,7839pp	+12,8472pp	+12,9050pp	+12,9579pp	+13,0062pp	+13,0503pp	+13,0906pp
	10,01	15,00	+12,4385pp	+12,5340pp	+12,6210pp	+12,7003pp	+12,7727pp	+12,8386pp	+12,8987pp	+12,9535pp	+13,0035pp	+13,0490pp	+13,0906pp	+13,1284pp	+13,1629pp
	15,01	20,00	+12,5941pp	+12,6779pp	+12,7541pp	+12,8234pp	+12,8865pp	+12,9438pp	+12,9959pp	+13,0433pp	+13,0864pp	+13,1256pp	+13,1613pp	+13,1937pp	+13,2232pp
	20,01	25,00	+12,7277pp	+12,8012pp	+12,8679pp	+12,9284pp	+12,9833pp	+13,0330pp	+13,0782pp	+13,1191pp	+13,1563pp	+13,1900pp	+13,2205pp	+13,2483pp	+13,2734pp
	25,01	30,00	+12,8426pp	+12,9069pp	+12,9652pp	+13,0179pp	+13,0656pp	+13,1087pp	+13,1478pp	+13,1831pp	+13,2151pp	+13,2440pp	+13,2702pp	+13,2938pp	+13,3153pp
	30,01	35,00	+12,9412pp	+12,9974pp	+13,0483pp	+13,0941pp	+13,1355pp	+13,1729pp	+13,2066pp	+13,2370pp	+13,2645pp	+13,2893pp	+13,3117pp	+13,3319pp	+13,3501pp
	35,01	40,00	+13,0258pp	+13,0749pp	+13,1192pp	+13,1590pp	+13,1949pp	+13,2272pp	+13,2563pp	+13,2825pp	+13,3061pp	+13,3273pp	+13,3464pp	+13,3636pp	+13,3791pp
	40,01	45,00	+13,0983pp	+13,1412pp	+13,1797pp	+13,2143pp	+13,2454pp	+13,2732pp	+13,2983pp	+13,3208pp	+13,3410pp	+13,3591pp	+13,3754pp	+13,3901pp	+13,4032pp
	45,01	50,00	+13,1605pp	+13,1979pp	+13,2313pp	+13,2613pp	+13,2881pp	+13,3122pp	+13,3337pp	+13,3530pp	+13,3703pp	+13,3858pp	+13,3997pp	+13,4121pp	+13,4232pp
	50,01	55,00	+13,2138pp	+13,2463pp	+13,2753pp	+13,3012pp	+13,3244pp	+13,3451pp	+13,3636pp	+13,3802pp	+13,3949pp	+13,4081pp	+13,4199pp	+13,4305pp	+13,4399pp
	55,01	60,00	+13,2594pp	+13,2876pp	+13,3128pp	+13,3352pp	+13,3551pp	+13,3729pp	+13,3888pp	+13,4030pp	+13,4156pp	+13,4268pp	+13,4368pp	+13,4457pp	+13,4537pp
	60,01	65,00	+13,2985pp	+13,3229pp	+13,3447pp	+13,3640pp	+13,3812pp	+13,3965pp	+13,4100pp	+13,4221pp	+13,4329pp	+13,4424pp	+13,4509pp	+13,4585pp	+13,4652pp
	65,01	70,00	+13,3319pp	+13,3530pp	+13,3718pp	+13,3884pp	+13,4032pp	+13,4163pp	+13,4279pp	+13,4382pp	+13,4473pp	+13,4554pp	+13,4626pp	+13,4690pp	+13,4747pp
	70,01	75,00	+13,3604pp	+13,3787pp	+13,3948pp	+13,4092pp	+13,4218pp	+13,4330pp	+13,4429pp	+13,4517pp	+13,4595pp	+13,4663pp	+13,4724pp	+13,4778pp	+13,4825pp
	75,01	80,00	+13,3847pp	+13,4005pp	+13,4144pp	+13,4267pp	+13,4376pp	+13,4471pp	+13,4556pp	+13,4630pp	+13,4696pp	+13,4754pp	+13,4805pp	+13,4851pp	+13,4890pp
	80,01	85,00	+13,4055pp	+13,4191pp	+13,4310pp	+13,4416pp	+13,4508pp	+13,4590pp	+13,4662pp	+13,4725pp	+13,4781pp	+13,4830pp	+13,4873pp	+13,4911pp	+13,4944pp
	85,01	90,00	+13,4232pp	+13,4349pp	+13,4451pp	+13,4541pp	+13,4620pp	+13,4690pp	+13,4751pp	+13,4804pp	+13,4851pp	+13,4893pp	+13,4929pp	+13,4961pp	+13,4989pp
	90,01	95,00	+13,4383pp	+13,4483pp	+13,4571pp	+13,4647pp	+13,4715pp	+13,4774pp	+13,4825pp	+13,4871pp	+13,4910pp	+13,4945pp	+13,4975pp	+13,5002pp	+13,5025pp
	95,01	100,00	+13,4511pp	+13,4597pp	+13,4671pp	+13,4737pp	+13,4794pp	+13,4844pp	+13,4888pp	+13,4926pp	+13,4959pp	+13,4988pp	+13,5014pp	+13,5036pp	+13,5056pp
	100,01	105,00	+13,4620pp	+13,4693pp	+13,4757pp	+13,4812pp	+13,4861pp	+13,4903pp	+13,4940pp	+13,4972pp	+13,5000pp	+13,5025pp	+13,5046pp	+13,5064pp	+13,5081pp
	105,01	110,00	+13,4712pp	+13,4775pp	+13,4829pp	+13,4876pp	+13,4917pp	+13,4953pp	+13,4984pp	+13,5011pp	+13,5034pp	+13,5054pp	+13,5072pp	+13,5088pp	+13,5101pp
	110,01	115,00	+13,4791pp	+13,4844pp	+13,4890pp	+13,4930pp	+13,4964pp	+13,4994pp	+13,5020pp	+13,5043pp	+13,5062pp	+13,5079pp	+13,5094pp	+13,5107pp	+13,5118pp
	115,01	120,00	+13,4857pp	+13,4902pp	+13,4941pp	+13,4974pp	+13,5004pp	+13,5029pp	+13,5050pp	+13,5069pp	+13,5086pp	+13,5100pp	+13,5112pp	+13,5122pp	+13,5132pp
	120,01	125,00	+13,4913pp	+13,4951pp	+13,4984pp	+13,5012pp	+13,5037pp	+13,5058pp	+13,5076pp	+13,5091pp	+13,5105pp	+13,5117pp	+13,5127pp	+13,5135pp	+13,5143pp
	125,01	130,00	+13,4961pp	+13,4992pp	+13,5020pp	+13,5044pp	+13,5064pp	+13,5082pp	+13,5097pp	+13,5110pp	+13,5121pp	+13,5131pp	+13,5139pp	+13,5146pp	+13,5152pp
	130,01	135,00	+13,5000pp	+13,5027pp	+13,5050pp	+13,5070pp	+13,5087pp	+13,5102pp	+13,5114pp	+13,5125pp	+13,5134pp	+13,5142pp	+13,5149pp	+13,5155pp	+13,5160pp
	135,01	140,00	+13,5034pp	+13,5056pp	+13,5076pp	+13,5092pp	+13,5106pp	+13,5118pp	+13,5129pp	+13,5137pp	+13,5145pp	+13,5151pp	+13,5157pp	+13,5162pp	+13,5166pp
140,01	145,00	+13,5062pp	+13,5081pp	+13,5097pp	+13,5110pp	+13,5122pp	+13,5132pp	+13,5140pp	+13,5148pp	+13,5154pp	+13,5159pp	+13,5164pp	+13,5167pp	+13,5171pp	
145,01	150,00	+13,5086pp	+13,5101pp	+13,5115pp	+13,5126pp	+13,5135pp	+13,5143pp	+13,5150pp	+13,5156pp	+13,5161pp	+13,5165pp	+13,5169pp	+13,5172pp	+13,5175pp	
150,01	155,00	+13,5106pp	+13,5118pp	+13,5129pp	+13,5138pp	+13,5146pp	+13,5153pp	+13,5158pp	+13,5163pp	+13,5167pp	+13,5171pp	+13,5173pp	+13,5176pp	+13,5178pp	
155,01	160,00	+13,5122pp	+13,5133pp	+13,5141pp	+13,5149pp	+13,5155pp	+13,5160pp	+13,5165pp	+13,5169pp	+13,5172pp	+13,5175pp	+13,5177pp	+13,5179pp	+13,5181pp	
160,01	165,00	+13,5136pp	+13,5144pp	+13,5151pp	+13,5157pp	+13,5162pp	+13,5167pp	+13,5170pp	+13,5173pp	+13,5176pp	+13,5178pp	+13,5180pp	+13,5181pp	+13,5183pp	
165,01	170,00	+13,5147pp	+13,5154pp	+13,5160pp	+13,5164pp	+13,5168pp	+13,5172pp	+13,5175pp	+13,5177pp	+13,5179pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5185pp	
170,01	175,00	+13,5157pp	+13,5162pp	+13,5167pp	+13,5170pp	+13,5173pp	+13,5176pp	+13,5178pp	+13,5180pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp	
175,01	180,00	+13,5165pp	+13,5169pp	+13,5172pp	+13,5175pp	+13,5177pp	+13,5179pp	+13,5181pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp	
180,01	185,00	+13,5171pp	+13,5174pp	+13,5177pp	+13,5179pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5185pp	+13,5185pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	
185,01	190,00	+13,5176pp	+13,5178pp	+13,5180pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	
190,01	195,00	+13,5180pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	
195,01	200,00	+13,5184pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	
	> 200,01	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp

		Produção Média dos Poços Produtores (bbl/d)													
	De	até	32.500	33.000	33.500	34.000	34.500	35.000	35.500	36.000	36.500	37.000	37.500	38.000	38.500
			33.000	33.500	34.000	34.500	35.000	35.500	36.000	36.500	37.000	37.500	38.000	38.500	39.000
Preço Dated Brent	0	5,00	+13,0471pp	+13,0867pp	+13,1229pp	+13,1561pp	+13,1865pp	+13,2144pp	+13,2399pp	+13,2633pp	+13,2847pp	+13,3043pp	+13,3223pp	+13,3388pp	+13,3539pp
	5,01	10,00	+13,1275pp	+13,1612pp	+13,1920pp	+13,2201pp	+13,2459pp	+13,2694pp	+13,2909pp	+13,3105pp	+13,3284pp	+13,3448pp	+13,3598pp	+13,3735pp	+13,3861pp
	10,01	15,00	+13,1944pp	+13,2231pp	+13,2492pp	+13,2730pp	+13,2948pp	+13,3146pp	+13,3326pp	+13,3491pp	+13,3641pp	+13,3778pp	+13,3903pp	+13,4017pp	+13,4120pp
	15,01	20,00	+13,2500pp	+13,2744pp	+13,2965pp	+13,3167pp	+13,3350pp	+13,3517pp	+13,3669pp	+13,3807pp	+13,3932pp	+13,4046pp	+13,4150pp	+13,4244pp	+13,4330pp
	20,01	25,00	+13,2962pp	+13,3169pp	+13,3357pp	+13,3527pp	+13,3682pp	+13,3822pp	+13,3949pp	+13,4064pp	+13,4169pp	+13,4264pp	+13,4350pp	+13,4428pp	+13,4499pp
	25,01	30,00	+13,3347pp	+13,3522pp	+13,3681pp	+13,3824pp	+13,3954pp	+13,4072pp	+13,4178pp	+13,4275pp	+13,4362pp	+13,4441pp	+13,4512pp	+13,4576pp	+13,4635pp
	30,01	35,00	+13,3666pp	+13,3814pp	+13,3948pp	+13,4069pp	+13,4178pp	+13,4277pp	+13,4366pp	+13,4446pp	+13,4519pp	+13,4584pp	+13,4643pp	+13,4696pp	+13,4744pp
	35,01	40,00	+13,3930pp	+13,4056pp	+13,4169pp	+13,4271pp	+13,4362pp	+13,4445pp	+13,4519pp	+13,4586pp	+13,4646pp	+13,4700pp	+13,4749pp	+13,4793pp	+13,4833pp
	40,01	45,00	+13,4150pp	+13,4256pp	+13,4351pp	+13,4437pp	+13,4514pp	+13,4582pp	+13,4644pp	+13,4700pp	+13,4750pp	+13,4795pp	+13,4835pp	+13,4871pp	+13,4904pp
	45,01	50,00	+13,4332pp	+13,4422pp	+13,4502pp	+13,4573pp	+13,4638pp	+13,4695pp	+13,4747pp	+13,4793pp	+13,4834pp	+13,4871pp	+13,4904pp	+13,4934pp	+13,4961pp
	50,01	55,00	+13,4483pp	+13,4558pp	+13,4626pp	+13,4686pp	+13,4739pp	+13,4787pp	+13,4830pp	+13,4868pp	+13,4903pp	+13,4933pp	+13,4961pp	+13,4985pp	+13,5007pp
	55,01	60,00	+13,4608pp	+13,4671pp	+13,4728pp	+13,4778pp	+13,4823pp	+13,4863pp	+13,4898pp	+13,4930pp	+13,4958pp	+13,4983pp	+13,5006pp	+13,5026pp	+13,5044pp
	60,01	65,00	+13,4711pp	+13,4764pp	+13,4812pp	+13,4854pp	+13,4891pp	+13,4924pp	+13,4954pp	+13,4980pp	+13,5003pp	+13,5024pp	+13,5042pp	+13,5059pp	+13,5073pp
	65,01	70,00	+13,4797pp	+13,4841pp	+13,4881pp	+13,4916pp	+13,4947pp	+13,4974pp	+13,4999pp	+13,5020pp	+13,5039pp	+13,5056pp	+13,5072pp	+13,5085pp	+13,5097pp
	70,01	75,00	+13,4867pp	+13,4905pp	+13,4937pp	+13,4967pp	+13,4992pp	+13,5015pp	+13,5035pp	+13,5053pp	+13,5069pp	+13,5083pp	+13,5095pp	+13,5106pp	+13,5116pp
	75,01	80,00	+13,4926pp	+13,4957pp	+13,4984pp	+13,5008pp	+13,5030pp	+13,5049pp	+13,5065pp	+13,5080pp	+13,5093pp	+13,5104pp	+13,5114pp	+13,5123pp	+13,5131pp
	80,01	85,00	+13,4974pp	+13,5000pp	+13,5022pp	+13,5042pp	+13,5060pp	+13,5076pp	+13,5089pp	+13,5101pp	+13,5112pp	+13,5121pp	+13,5130pp	+13,5137pp	+13,5143pp
	85,01	90,00	+13,5013pp	+13,5035pp	+13,5054pp	+13,5070pp	+13,5085pp	+13,5098pp	+13,5109pp	+13,5119pp	+13,5128pp	+13,5135pp	+13,5142pp	+13,5148pp	+13,5153pp
	90,01	95,00	+13,5046pp	+13,5064pp	+13,5079pp	+13,5093pp	+13,5105pp	+13,5116pp	+13,5125pp	+13,5133pp	+13,5140pp	+13,5146pp	+13,5152pp	+13,5156pp	+13,5161pp
	95,01	100,00	+13,5073pp	+13,5087pp	+13,5100pp	+13,5112pp	+13,5122pp	+13,5130pp	+13,5138pp	+13,5144pp	+13,5150pp	+13,5155pp	+13,5160pp	+13,5163pp	+13,5167pp
	100,01	105,00	+13,5095pp	+13,5107pp	+13,5118pp	+13,5127pp	+13,5135pp	+13,5142pp	+13,5148pp	+13,5154pp	+13,5158pp	+13,5162pp	+13,5166pp	+13,5169pp	+13,5172pp
	105,01	110,00	+13,5113pp	+13,5123pp	+13,5132pp	+13,5139pp	+13,5146pp	+13,5152pp	+13,5157pp	+13,5161pp	+13,5165pp	+13,5168pp	+13,5171pp	+13,5173pp	+13,5176pp
	110,01	115,00	+13,5127pp	+13,5136pp	+13,5143pp	+13,5149pp	+13,5155pp	+13,5159pp	+13,5163pp	+13,5167pp	+13,5170pp	+13,5173pp	+13,5175pp	+13,5177pp	+13,5179pp
	115,01	120,00	+13,5139pp	+13,5146pp	+13,5152pp	+13,5157pp	+13,5162pp	+13,5166pp	+13,5169pp	+13,5172pp	+13,5174pp	+13,5176pp	+13,5178pp	+13,5180pp	+13,5181pp
	120,01	125,00	+13,5149pp	+13,5155pp	+13,5160pp	+13,5164pp	+13,5167pp	+13,5171pp	+13,5173pp	+13,5176pp	+13,5178pp	+13,5179pp	+13,5181pp	+13,5182pp	+13,5183pp
	125,01	130,00	+13,5157pp	+13,5162pp	+13,5166pp	+13,5169pp	+13,5172pp	+13,5175pp	+13,5177pp	+13,5179pp	+13,5180pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp
	130,01	135,00	+13,5164pp	+13,5168pp	+13,5171pp	+13,5174pp	+13,5176pp	+13,5178pp	+13,5180pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp
	135,01	140,00	+13,5169pp	+13,5172pp	+13,5175pp	+13,5177pp	+13,5179pp	+13,5180pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp
	140,01	145,00	+13,5174pp	+13,5176pp	+13,5178pp	+13,5180pp	+13,5181pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5185pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp
	145,01	150,00	+13,5177pp	+13,5179pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp
150,01	155,00	+13,5180pp	+13,5181pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	
155,01	160,00	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	
160,01	165,00	+13,5184pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	
165,01	170,00	+13,5185pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	
170,01	175,00	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	
175,01	180,00	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	
180,01	185,00	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
185,01	190,00	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
190,01	195,00	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
195,01	200,00	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
>	200,01		+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	

			Produção Média dos Poços Produtores (bbld)												
	De	até	39.000	39.500	40.000	40.500	41.000	41.500	42.000	42.500	43.000	43.500	44.000	44.500	45.000
			39.500	40.000	40.500	41.000	41.500	42.000	42.500	43.000	43.500	44.000	44.500	45.000	45.500
Preço Dated Brent	0	5,00	+13,3677pp	+13,3804pp	+13,3920pp	+13,4026pp	+13,4124pp	+13,4213pp	+13,4295pp	+13,4370pp	+13,4439pp	+13,4502pp	+13,4559pp	+13,4612pp	+13,4661pp
	5,01	10,00	+13,3975pp	+13,4080pp	+13,4175pp	+13,4262pp	+13,4342pp	+13,4415pp	+13,4482pp	+13,4543pp	+13,4599pp	+13,4650pp	+13,4696pp	+13,4739pp	+13,4777pp
	10,01	15,00	+13,4215pp	+13,4301pp	+13,4379pp	+13,4451pp	+13,4516pp	+13,4576pp	+13,4630pp	+13,4680pp	+13,4725pp	+13,4766pp	+13,4803pp	+13,4837pp	+13,4869pp
	15,01	20,00	+13,4408pp	+13,4479pp	+13,4543pp	+13,4602pp	+13,4655pp	+13,4703pp	+13,4748pp	+13,4788pp	+13,4824pp	+13,4857pp	+13,4887pp	+13,4915pp	+13,4940pp
	20,01	25,00	+13,4563pp	+13,4621pp	+13,4674pp	+13,4722pp	+13,4765pp	+13,4805pp	+13,4841pp	+13,4873pp	+13,4903pp	+13,4929pp	+13,4953pp	+13,4975pp	+13,4995pp
	25,01	30,00	+13,4688pp	+13,4735pp	+13,4779pp	+13,4818pp	+13,4853pp	+13,4885pp	+13,4914pp	+13,4941pp	+13,4964pp	+13,4986pp	+13,5005pp	+13,5023pp	+13,5039pp
	30,01	35,00	+13,4788pp	+13,4827pp	+13,4862pp	+13,4894pp	+13,4923pp	+13,4949pp	+13,4973pp	+13,4994pp	+13,5013pp	+13,5030pp	+13,5046pp	+13,5060pp	+13,5072pp
	35,01	40,00	+13,4868pp	+13,4900pp	+13,4929pp	+13,4955pp	+13,4979pp	+13,5000pp	+13,5019pp	+13,5036pp	+13,5051pp	+13,5065pp	+13,5077pp	+13,5089pp	+13,5099pp
	40,01	45,00	+13,4933pp	+13,4959pp	+13,4983pp	+13,5004pp	+13,5023pp	+13,5040pp	+13,5055pp	+13,5069pp	+13,5081pp	+13,5092pp	+13,5102pp	+13,5111pp	+13,5119pp
	45,01	50,00	+13,4985pp	+13,5006pp	+13,5025pp	+13,5042pp	+13,5058pp	+13,5072pp	+13,5084pp	+13,5095pp	+13,5105pp	+13,5114pp	+13,5122pp	+13,5129pp	+13,5135pp
	50,01	55,00	+13,5026pp	+13,5044pp	+13,5059pp	+13,5073pp	+13,5086pp	+13,5097pp	+13,5107pp	+13,5116pp	+13,5123pp	+13,5131pp	+13,5137pp	+13,5143pp	+13,5148pp
	55,01	60,00	+13,5060pp	+13,5074pp	+13,5086pp	+13,5098pp	+13,5108pp	+13,5117pp	+13,5125pp	+13,5132pp	+13,5138pp	+13,5144pp	+13,5149pp	+13,5153pp	+13,5157pp
	60,01	65,00	+13,5086pp	+13,5098pp	+13,5108pp	+13,5117pp	+13,5125pp	+13,5132pp	+13,5139pp	+13,5144pp	+13,5149pp	+13,5154pp	+13,5158pp	+13,5162pp	+13,5165pp
	65,01	70,00	+13,5107pp	+13,5117pp	+13,5125pp	+13,5132pp	+13,5139pp	+13,5145pp	+13,5150pp	+13,5154pp	+13,5158pp	+13,5162pp	+13,5165pp	+13,5168pp	+13,5170pp
	70,01	75,00	+13,5124pp	+13,5132pp	+13,5139pp	+13,5145pp	+13,5150pp	+13,5154pp	+13,5159pp	+13,5162pp	+13,5165pp	+13,5168pp	+13,5171pp	+13,5173pp	+13,5175pp
	75,01	80,00	+13,5138pp	+13,5144pp	+13,5149pp	+13,5154pp	+13,5158pp	+13,5162pp	+13,5165pp	+13,5168pp	+13,5171pp	+13,5173pp	+13,5175pp	+13,5177pp	+13,5178pp
	80,01	85,00	+13,5149pp	+13,5154pp	+13,5158pp	+13,5162pp	+13,5165pp	+13,5168pp	+13,5171pp	+13,5173pp	+13,5175pp	+13,5177pp	+13,5179pp	+13,5180pp	+13,5181pp
	85,01	90,00	+13,5157pp	+13,5161pp	+13,5165pp	+13,5168pp	+13,5171pp	+13,5173pp	+13,5175pp	+13,5177pp	+13,5179pp	+13,5180pp	+13,5181pp	+13,5182pp	+13,5183pp
	90,01	95,00	+13,5164pp	+13,5167pp	+13,5170pp	+13,5173pp	+13,5175pp	+13,5177pp	+13,5178pp	+13,5180pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp
	95,01	100,00	+13,5170pp	+13,5172pp	+13,5175pp	+13,5176pp	+13,5178pp	+13,5180pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5185pp	+13,5186pp
	100,01	105,00	+13,5174pp	+13,5176pp	+13,5178pp	+13,5179pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5185pp	+13,5186pp	+13,5187pp	+13,5187pp
	105,01	110,00	+13,5177pp	+13,5179pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp
	110,01	115,00	+13,5180pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5184pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp
	115,01	120,00	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp
	120,01	125,00	+13,5184pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp
	125,01	130,00	+13,5185pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp
	130,01	135,00	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp
	135,01	140,00	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp
	140,01	145,00	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp
145,01	150,00	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
150,01	155,00	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
155,01	160,00	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
160,01	165,00	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
165,01	170,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
170,01	175,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
175,01	180,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
180,01	185,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
185,01	190,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
190,01	195,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
195,01	200,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
> 200,01		+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	

			Produção Média dos Poços Produtores (bbld)									
	De	até	45.500	46.000	46.500	47.000	47.500	48.000	48.500	49.000	49.500	50.000
			46.000	46.500	47.000	47.500	48.000	48.500	49.000	49.500	50.000	50.500
Preço Dated Brent	0	5,00	+13,4705pp	+13,4746pp	+13,4783pp	+13,4817pp	+13,4848pp	+13,4877pp	+13,4903pp	+13,4927pp	+13,4949pp	+13,4969pp
	5,01	10,00	+13,4813pp	+13,4845pp	+13,4875pp	+13,4902pp	+13,4927pp	+13,4950pp	+13,4970pp	+13,4989pp	+13,5006pp	+13,5022pp
	10,01	15,00	+13,4897pp	+13,4923pp	+13,4947pp	+13,4968pp	+13,4988pp	+13,5006pp	+13,5022pp	+13,5037pp	+13,5050pp	+13,5063pp
	15,01	20,00	+13,4963pp	+13,4983pp	+13,5002pp	+13,5019pp	+13,5034pp	+13,5049pp	+13,5061pp	+13,5073pp	+13,5084pp	+13,5093pp
	20,01	25,00	+13,5013pp	+13,5030pp	+13,5045pp	+13,5058pp	+13,5070pp	+13,5082pp	+13,5092pp	+13,5101pp	+13,5109pp	+13,5117pp
	25,01	30,00	+13,5053pp	+13,5066pp	+13,5078pp	+13,5089pp	+13,5098pp	+13,5107pp	+13,5115pp	+13,5122pp	+13,5129pp	+13,5134pp
	30,01	35,00	+13,5084pp	+13,5094pp	+13,5104pp	+13,5112pp	+13,5120pp	+13,5126pp	+13,5133pp	+13,5138pp	+13,5143pp	+13,5148pp
	35,01	40,00	+13,5108pp	+13,5116pp	+13,5123pp	+13,5130pp	+13,5136pp	+13,5141pp	+13,5146pp	+13,5151pp	+13,5155pp	+13,5158pp
	40,01	45,00	+13,5126pp	+13,5133pp	+13,5139pp	+13,5144pp	+13,5149pp	+13,5153pp	+13,5157pp	+13,5160pp	+13,5163pp	+13,5166pp
	45,01	50,00	+13,5141pp	+13,5146pp	+13,5151pp	+13,5155pp	+13,5158pp	+13,5162pp	+13,5165pp	+13,5167pp	+13,5170pp	+13,5172pp
	50,01	55,00	+13,5152pp	+13,5156pp	+13,5160pp	+13,5163pp	+13,5166pp	+13,5168pp	+13,5171pp	+13,5173pp	+13,5175pp	+13,5176pp
	55,01	60,00	+13,5161pp	+13,5164pp	+13,5167pp	+13,5169pp	+13,5172pp	+13,5174pp	+13,5175pp	+13,5177pp	+13,5178pp	+13,5180pp
	60,01	65,00	+13,5167pp	+13,5170pp	+13,5172pp	+13,5174pp	+13,5176pp	+13,5178pp	+13,5179pp	+13,5180pp	+13,5181pp	+13,5182pp
	65,01	70,00	+13,5173pp	+13,5175pp	+13,5176pp	+13,5178pp	+13,5179pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5183pp	+13,5184pp
	70,01	75,00	+13,5177pp	+13,5178pp	+13,5180pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5184pp	+13,5185pp	+13,5186pp
	75,01	80,00	+13,5180pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp
	80,01	85,00	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp
	85,01	90,00	+13,5184pp	+13,5185pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp
	90,01	95,00	+13,5185pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp
	95,01	100,00	+13,5187pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp
	100,01	105,00	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp
	105,01	110,00	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp
	110,01	115,00	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp
	115,01	120,00	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp
	120,01	125,00	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
125,01	130,00	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
130,01	135,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
135,01	140,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
140,01	145,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
145,01	150,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
150,01	155,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
155,01	160,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
160,01	165,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
165,01	170,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
170,01	175,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
175,01	180,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
180,01	185,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
185,01	190,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
190,01	195,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
195,01	200,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	
	> 200,01		+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	

Notes:

¹ The minimum rate is 1%. Therefore, all cells which calculation results in an amount lower than 1% shall be set at 1%.

² The oil price shall be adjusted according to the index set forth in the draft production sharing agreements included in ANNEX XXVIII.

³ The “pp” following each number in the table is the abbreviation for percentage point.

8.4 Procedure for submission of bids

The procedure for submission of bids and determination of the winning bid shall be transparent and governed by the following rules:

- a) the bids may be submitted by the bidder which qualification has been approved by CEL, observing the requirements provided for in the tender protocol for the block object of the bid, as well as the provisions in section 4, item (ii);
- b) each bid shall be associated with a valid bid bond;
- c) bids shall be prepared in a specific software developed by ANP, which shall be available at the website <http://rodadas.anp.gov.br>;
- d) the software shall generate the following forms: (i) envelope cover form with identification of the bidders and blocks of their interest; (ii) bid form indicating the profit oil percentage offered to the Federal Government; and (iii) form for recovery of the bidders' share percentage and indication of a new operator. The form referred to in (iii) shall be available only for the bids for blocks on which Petrobras has expressed interest in acting as operator;
- e) each bid generated by the computer program have a unique bid Identification Code (ID). All printed forms related to the same bid shall include the same ID code;
- f) forms generated by the software shall be included in a sealed envelope identified with a cover, and signed by the accredited representative of the bidder;
- g) bids shall be prepared per block offered;
- h) the bidders shall sign the commitment to form a consortium⁴ with PPSA and with each other, if the bid is submitted by more than one bidder, according to the envelope cover form described in item (d);
- i) for the blocks for which Petrobras has expressed interest in acting as an operator, the commitment to form a consortium⁵ referred to in item (d) shall also include Petrobras;

⁴ The term sheet of formation of a consortium included in bid envelope cover form reads as follows:

The legal entity(ies) listed below, qualified by the National Agency of Petroleum, Natural Gas, and Biofuels – ANP for the 6th Production Sharing Bidding Round, represented, hereby, by its representative accredited with ANP, in case of winning the bidding process for the block indicated in this envelope, commit to, as provided by Law No. 12,351/2010, form a consortium to sign the Production Sharing Agreement with the following composition, and it/they are allowed to delegate the execution of such agreement to its affiliates, under the same conditions set forth herein:

- a) winner(s); and
- b) PPSA.

⁵ The term sheet of formation of a consortium included in bid envelope cover form reads as follows:

The legal entity(ies) listed below, qualified by the National Agency of Petroleum, Natural Gas, and Biofuels - ANP for the 6th Production Sharing Bidding Round, represented, hereby, by its representative accredited with ANP, in case of winning the bidding process for the block indicated in this envelope, commit to, as provided by Law No. 12,351/2010, form a consortium to sign the Production Sharing Agreement with the following composition, and it/they are allowed to delegate the execution of such agreement to its affiliates, under the

- j) as provided for in subsection IV of art. 38 of Law 9,478/1977, no bidder may submit more than one bid for the same block, either individually or in a consortium, as established in art. 16, IV, of Law No. 12,351/2010. All bids for the same block which conflict with this rule shall be invalidated by CEL;
- k) limitation in the foregoing item is extended to bidder forming part of the same corporate group⁶ and to bidders having the same members of the management structure (managers, officers, and members of the Board of Directors), partners, or accredited representatives, unless they demonstrate not to act representing the same corporate interest. Bidders possibly meeting these conditions shall request CEL, with reasonable grounds, to decide if they may submit bids for the same blocks, taking into account the competitiveness of the bidding process;
- l) the bidder or other bidders of the same corporate group may participate in other consortiums to bid for different blocks;
- m) the bidding process shall start following the sequence defined in Table 16, and a limited time shall be provided for the bidders to go to the bid area;
- n) all envelopes submitted in the bid area shall be sealed and submitted to CEL;
- o) the envelopes shall be submitted to CEL during the public session for submission of bids by the accredited representatives of the bidders, with powers granted by the power of attorney, pursuant to ANNEX VI, carrying an official photo ID;
- p) CEL shall verify if the envelope is filled and it may, at its sole discretion, request relevant corrections;
- q) the envelopes containing the bids shall be opened and analyzed by CEL;
- r) the winning bids of each block shall be disclosed before opening of the submission of bids for the next block;
- s) for the blocks of which Petrobras has expressed interest in acting as an operator, after disclosure of the winning bid of each block, if the winning bid was higher than the minimum established in Table 17, CEL shall call the accredited representative of Petrobras to express, within thirty (30) minutes, its decision to form a consortium with the winner;
- t) the provisions in item (s) do not apply in case Petrobras is the winner, individually or in a consortium;

same conditions set forth herein:

- a) winner(s);
- b) PPSA; and
- c) Petrobras, if it does not win the bidding process and, exercising its preemptive right to act as an operator, becomes part of such consortium.

⁶ Section 4.3.1 sets forth the concept of corporate group for purposes of this tender protocol.

- u) if Petrobras decides not to form a consortium with the winner, CEL shall disclose the new percentage interests of the bidders and the new operator in the recovery form provided for in item (d), sub-item (iii), of this section;
- v) after bidding all blocks in the sequence provided for in this tender protocol, the Bidding Round Special Commission (CEL) may reopen the deadline for submission of bids for blocks that have not received any bid, and shall establish a deadline for the bidders to prepare their new bids;
- w) the submission of bids for the blocks that are still available shall be reopened in a single moment. Processing of bids and disclosure of results shall be made per block;
- x) in case the bidder that submits the winning bid in the new period for submission of bids provided for in item (v) does not have a sufficient bid bond balance, it shall sign a Commitment to Submit an Additional Bid Bond, pursuant to the model in ANNEX XXVII, undertaking to submit an additional bid bond up to the deadline set forth in Table 1;
- y) the winning bidder of the new period for submission of bids that fails to honor its bid shall be subject to the penalties provided for in this tender protocol and in the applicable laws and regulations;
- z) only bids made exclusively as instructed in this tender protocol shall be accepted. Bids that contradict this tender protocol, except for the case provided for in item (x), shall be invalidated by CEL.

8.4.1 Submission of consortium bids

To participate in the 6th Production Sharing Bidding Round, each bidder is to qualify individually. However, submission of bids by bidders in consortiums shall be accepted if they meet the following requirements:

- a) the bidder appointed as the operator of the bidding consortium shall have been qualified as operator A;
- b) the bidder qualified as operator B or non-operator may only submit bids in a consortium as non-operator (investor) as defined in section 4.3.3.1;

- c) for the blocks Aram, Sudoeste de Sagitário, and Norte de Brava, of which Petrobras previously expressed interest in being the operator, at least one member of the bidding consortium shall have been qualified as operator A;
- d) the operator may not hold interest below thirty percent (30%) in the consortium;
- e) each of the other consortium members shall hold interest of at least five percent (5%) in the bidding consortium;
- f) the bidders shall sign the commitment to form a consortium signed by the consortium members, indicating the operator bidder responsible for the consortium and the conduct of the operations, according to the envelope cover form described in section 8.4.

8.5 Bid evaluation criteria

Bids shall be individually decided per bid block.

Up to two (2) decimal places shall be considered for the profit oil offered for the Federal Government, and the amounts as of the third decimal place shall not be considered.

The bids shall be classified according to the descending order of percentage of profit oil for the Federal Government, respecting the minimum amount established in Table 17.

The winner of the public session for submission of bids shall be the bidder offering the highest percentage of profit oil for the Federal Government.

CEL shall judge the bids according to the criteria set out in this tender protocol and in Law No. 12,351/2010, and disqualify the bids that do not meet the pre-set requirements.

When two or more bidders offer the same amount of profit oil for the Federal Government, regarding the same block, a new deadline shall be given for the tied bidders to submit new bids. The new bids may not be lower than the preceding bids.

The schedules for submission of the new bids shall be determined by the chairman of CEL. If the tied bidders do not submit new bids or in case of a new tie, a random draw shall be used as a tiebreaker criterion, held in public forum, in the same session, at the time designated by CEL.

9 AWARD OF THE OBJECT AND HOMOLOGATION OF THE BIDDING PROCESS

CEL shall prepare a detailed report of the bidding process, which shall include the result of the bidding process, a proposal for award of the object of the bid, according to the criteria used for the decision, as well as the list with invalidated bids and their respective reasons.

ANP's Collegiate Board shall analyze the report and decide on the award of the object of the bid, which result shall be published in the DOU, at the website <http://rodadas.anp.gov.br>, and in widely circulated newspapers, at ANP's discretion.

ANP's Collegiate Board shall homologate the bidding process and call the winners to execute the production sharing agreements, pursuant to section 10.

10 EXECUTION OF THE PRODUCTION SHARING AGREEMENT

The winners called pursuant to section 9 or the affiliates appointed thereby shall execute production sharing agreements with ANP in order to explore and produce oil and gas.

For execution of the production sharing agreements, the winners or affiliates appointed thereby shall submit documents and guarantees, as well as evidence payment of the signature bonus, as provided for in this section, within the terms established in Table 1.

The numbers of the production sharing agreements to apply, within the scope of the SEI, for the documents provided for in this section shall be sent by ANP via email to the bidders' accredited representative.

A production sharing agreement shall be executed for each bid block. ANP shall publish the summary of the agreements executed in the DOU.

10.1 Documents for execution of the production sharing agreements

Documents for execution of the production sharing agreements shall be submitted per each agreement executed.

Table 20, at the end of this section, consolidates the list of documents required for execution of the production sharing agreements.

10.1.1 Signatory information

The winner shall submit the information set forth in ANNEX XXI.

10.1.2 Financial guarantee of the minimum exploration program

The winner shall provide financial guarantee to support compliance with the minimum exploration program, according to the forms in ANNEXES XXII, XXIII, and XXIV, in one of the following types: (i) letters of credit; (ii) performance bond; (iii) oil and gas pledge.

The total amount of the guarantees provided shall be equivalent to the amount in Reais (R\$) included in Table 26 of ANNEX XX.

The monetary amount established for the minimum exploration program shall be automatically subject to inflation adjustment on January 1 of each calendar year, at the variation of the General Price Index – Internal Availability (IGP-DI) for the immediately preceding year, except on January 1 immediately following the publication of the tender protocol, when no update shall be made.

If the production sharing agreement is executed by a consortium, the guarantees provided shall be accompanied by a letter signed by all consortium members, pursuant to ANNEX XXV, expressing full awareness of paragraph 11.4 of the production sharing agreement and of the fact that the obligations of the minimum exploration program are not fractional, and each consortium member shall be jointly responsible for reimbursement in case of default.

The financial guarantees provided as letters of credit and performance bond shall be accompanied by the following documents supporting the status of legal representatives of the issuer, as provided for in item (b) of section 7.4:

- a) corporate documents related to the company that shall provide the bond, detailed in items (a), (b), and (c) of section 4.1.2.1;
- b) power of attorney for the representatives that shall sign the guarantees, if applicable; and
- c) identification documents (CPF and identity card) of the representatives referred to in item (b).

The electronic guarantees digitally signed through a digital certificate of the Public Key Infrastructure – ICP-Brasil are dismissed from the submission of the documents supporting the condition of legal representatives of the issuer, as long as it is possible to evidence such condition on the website of the institution issuing the guarantee.

The institutions that issue these bonds may not be defaulting with their obligation to indemnify ANP for bonds already submitted, nor be under a tax management, intervention, and liquidation regime. ANP will release at the website <http://rodadas.anp.gov.br> the list of financial institutions in default with their obligation to indemnify ANP and these institutions, therefore, shall not be admitted as guarantors.

As provided for in section 3 and table 19 of this tender protocol, without prejudice to the digital file submitted through the SEI, the originals of the financial guarantees of the minimum exploration program shall be sent to ANP's Main Office, or submitted to ANP's filing service, to the attention of the Licensing Rounds Promotion Superintendence – SPL, pursuant to the deadlines defined in Table 1.

Table 19 – Submission of the Financial Guarantees of the Minimum Exploration Program (PEM)

Type	Model	Submission of the original version to ANP	Submission of a copy through the SEI
Letter of Credit	ANNEX XXIII	Yes	Yes
Performance Bond	ANNEX XXIV	Yes	Yes
Oil Pledge Agreement (BOE)	ANNEX XXV (Part 1)	Yes	Yes
Natural Gas Pledge Agreement	ANNEX XXV (Part 2)	Yes	Yes

The effectiveness of the financial guarantees of the minimum exploration program submitted as letter of credit and performance bond shall correspond to the following dates:

Start date: 03/01/2020

End date: 09/28/2027

In case of postponement of the date of execution of the production sharing agreements, new start and end dates for effectiveness of the financial guarantees shall be informed at the website <http://rodadas.anp.gov.br>.

10.1.2.1 Letter of Credit

Only letters of credit issued by banks or financial institutions duly registered with the Central Bank of Brazil and authorized to operate shall be accepted.

These institutions may not be under tax management, intervention, liquidation, and extraordinary inspection regime or serving a penalty imposed by the respective regulator.

The letters of credit shall be issued pursuant to the form in ANNEX XXII and be accompanied by the documents supporting the status of legal representatives of the issuer detailed in items (a), (b), and (c) of section 10.1.2.

10.1.2.2 Performance Bond

Performance bond policies issued by an insurance company duly registered with the Private Insurance Superintendence – SUSEP, with reinsurance coverage, pursuant to the form in ANNEX XXIII, shall be accepted.

The performance bond policies shall be accompanied by a declaration containing the number of the reinsurance agreement executed by a company authorized by Susep, or by a reinsurance declaration issued by the reinsurer, and by the documents supporting the status of legal representatives of the issuer detailed in items (a), (b), and (c) of section 10.1.2.

10.1.2.3 Oil and gas pledge

Pledge agreements shall be accepted in cases such as for oil and gas produced within the national territory, in fields where the flow of first oil has occurred at least two years ago and the production has been maintained for this period, and where there are evidenced reserves that bear the production curve committed.

The pledge agreements shall be subject to the prior approval of ANP and should be submitted as follows:

- a) Oil and Gas (BOE) Pledge Agreement – ANNEX XXV – Part 1; or
- b) Natural Gas Pledge Agreement – ANNEX XXIV – Part 2.

The Natural Gas Pledge Agreement shall be associated with gas likely to be monetized through a purchase agreement previously entered into by and between the contractor and third parties.

Only fields with positive average net operating revenue adjusted to the calculation basis, per barrel, for the four quarters preceding the quarter of the date of execution of the agreement shall be accepted for purposes of calculation of the total pledged amount.

The net operating revenue adjusted to the calculation basis shall be ascertained pursuant to the provisions and definitions set forth for filling of the Statement of Calculation of the Special Share (DAPE), pursuant to arts. 25 and 26 of Decree No. 2,705/1998, ANP Ordinance No. 58/2001, and ANP Resolution No. 12/2014.

The maximum pledge amount accepted by ANP for the pledge agreements, also considering the agreements in effect, shall be fifty percent (50%) of the Brazilian concessionaire's or contractor's total annual production of oil and gas, as evaluated by the average of the last twelve (12) months of the amounts included in the Oil and Gas Production Report published by ANP. To be accepted as a guarantee of the minimum exploration program offered, the oil and gas pledge agreement must be

executed by the parties and registered with the Real Estate Registry Office of the jurisdictions where the fields which oil and gas shall be pledged are located.

ANP shall adopt a periodic review of the total amount of the pledge offered as a guarantee, as provided for in the oil and gas pledge agreement and in the applicable laws and regulations.

10.1.3 Signature bonus

The winner shall submit a copy of the Federal Government Payment Form (GRU) and the proof of payment of the signature bonus, together with a document detailing the identification of the block to which the payment is related.

In case of consortium, the payment may be subdivided between the consortium members or be made by any member on behalf of the consortium, and a single GRU should be issued for each company.

In cases such as those provided for in section 10.2, the signature bonus payment shall be made by the Brazilian company designated to sign the production sharing agreement.

Payment in term other than that established in Table 1 shall entail a ten-percent (10%) addition over the amount of the signature bonus, in addition to interest in arrears of one percent (1%) per month up to the date of effective payment. The bidder shall request calculation of the amount due at the email rodadas@anp.gov.br informing the date on which the bidder intends to pay it. In this case, the winner shall send, in up to three (3) business days before the date established for execution of the production sharing agreements, copies of the GRU and the proof of payment of the signature bonus with addition and interest in arrears.

The signature bonus payment instructions shall be available at the website <http://rodadas.anp.gov.br>.

10.1.4 Consortium agreement

The winners shall submit the consortium agreement with PPSA and with each other in case the bid has been submitted by more than one bidder.

For the blocks on which Petrobras has expressed its interest in acting as operator, indicated in Table 3, and for which it has become part of the winning consortium by exercising its right of preemption, the consortium agreement shall also include Petrobras.

The consortium agreement shall be signed by the consortium members and filed with the competent Commercial Registry, including indication of the leader bidder, responsible for the consortium and for conducting the operations, without prejudice to joint liability, as provided for in art. 38 of Law No. 9,478/1997.

The consortium member as operator shall hold a minimum interest of thirty percent (30%) in the consortium, and the other consortium members, except for PPSA, shall hold a minimum interest of five percent (5%), as established in section 8.4.1.

10.1.5 Performance guarantee

The performance guarantee is a document through which a parent company (direct or indirect) or a head office fully secures the contractual obligations undertaken by the signatory member of its corporate group, pursuant to the form in ANNEX XXVI.

The performance guarantee shall be required exclusively from the signatories of the production sharing agreement, exclusively as operator, when the winner or its affiliate appointed to execute the agreement has been technically qualified by experience of its corporate group.

As provided for in section 3 of this tender protocol, without prejudice to submission of the digital file through the SEI, the original copy of the performance guarantee shall be sent to ANP's Main Office, or submitted to ANP's filing service, to the attention of the Licensing Rounds Promotion Superintendence – SPL, pursuant to the deadlines defined in Table 1.

The performance guarantee shall be followed by: (i) the corporate documents of the company that shall provide the guarantee, listed in section 4.1.2.1, noting that the document in item (d) of such section shall be signed by a legal representative of such company empowered to do so; and (ii) the ownership structure, detailing the relationship between the company that shall provide the performance guarantee and the signatory of the agreement, as provided for in section 4.3.1, item (d).

10.1.6 Corporate documents

The winner shall submit the corporate documents mentioned in items (a), (b), and (c) of section 4.1.2.1 that have been amended since the latest submission to ANP during this Bidding Round.

The corporate purpose of the winner, established in the acts of incorporation, shall be suitable for the object of the bid.

10.1.7 Evidence of tax and labor compliance

The winner shall keep its tax and labor compliance for execution of the concession agreement.

Therefor, certificates provided for in section 4.3.1, items (f) through (i), which effectiveness has expired, shall be obtained by ANP for new analysis through access to database of public bodies in charge of their issuance⁷. Registration of the bidder as a debtor constitutes a restraint on execution of the production sharing agreement, unless it evidences that:

- a) it has filed a demand in order to discuss the nature of the obligation or its amount and has provided sufficient guarantee to the court, as provided by law; or
- b) the credit liabilities subject to registration are suspended.

10.1.8 Additional bid bond

The winner shall submit an additional bid bond pursuant to section 8.4, item (x), if applicable, as provided for in sections 3 and 7.

The additional bid bond may be submitted in the following categories: (i) letter of credit and (ii) bid bond, pursuant to the forms in ANNEX XVIII.

⁷ The bidders shall solve, prior to the expiration of the period for submission of the qualification documents, included in Table 1 of this tender protocol, any outstanding issues that may be related to them in order to issue the documents.

Table 20 – List of documents for executing the production sharing agreements

Type	Section in the tender protocol	Document	Requirement	Form	SEI (document format)	Documents issued abroad and/or in a foreign language			
						Notarization ¹	Legalization (for documents issued abroad)	Sworn translation (for documents in a foreign language)	Filing with the Registry Office of Deeds and Documents (for documents issued abroad)
10.1 Documents for execution of the production sharing agreements	10.1.1	Signatory information	√	ANNEX XXI	Scanned ²	√	√	Not applicable. See the form in the ANNEX. ¹	√
	10.1.2	Financial guarantee of the minimum exploration program	√	ANNEXES XXII, XXIII, XXIV	Born-digital or scanned ²	√	√	Not applicable. See the form in the ANNEX. ¹	√
	10.1.2	Declaration of the contracted company member of a consortium on the financial guarantees of the minimum exploration program	If applicable	ANNEX XXV	Scanned ²	√	√	Not applicable. See the form in the ANNEX. ¹	√
	10.1.3	Proof of payment of the signature bonus	√	No	Born-digital or scanned ²	√	Not applicable	Not applicable	Not applicable
	10.1.4	Consortium agreement	If applicable	ANNEX X of Draft Production Sharing Agreement	Scanned ²	√	Not applicable	Not applicable	Not applicable
	10.1.5	Performance guarantee	If applicable	ANNEX XXVI	Scanned ²	√	√	Not applicable. See the form in the ANNEX. ¹	√
	4.2.2.1 a)	Corporate documents/ Acts of incorporation	When amended	No	Scanned	√	√	√	√
	4.2.2.1 b)	Corporate documents/ Evidence of the powers and names of the legal representatives	When amended	No	Scanned	√	√	√	√
	4.2.2.1 c)	Corporate documents/ Documents evidencing satisfaction of any conditions to exercise the representatives' powers	When amended	No	Scanned	√	√	√	√

Type	Section in the tender protocol	Document	Requirement	Form	SEI (document format)	Documents issued abroad and/or in a foreign language			
						Notarization ¹	Legalization (for documents issued abroad)	Sworn translation (for documents in a foreign language)	Filing with the Registry Office of Deeds and Documents (for documents issued abroad)
	4.4.1 f)	Proofs of tax and labor compliance ⁴	If expired	No	Born-digital ³	√	No	No	No
	10.1.8	Additional bid bond	If applicable	ANNEX XVIII (Part 1/Part 2)	Born-digital or scanned ²	√	√	Not applicable. See the form in the ANNEX. ¹	√
10.2 Execution of the production sharing agreement by an affiliate	10.2.1	Documents related to financial, technical, and legal qualification and evidence of tax and labor compliance of the affiliate	If applicable	Follow the instruction in Table 13 A – List of qualification documents (National and Foreign Bidders)	Please follow the instructions of Table 17 A – List of qualification documents (National and Foreign Bidders)	Follow the instruction in Table 13 A – List of qualification documents (National and Foreign Bidders)	Follow the instruction in Table 13 A – List of qualification documents (National and Foreign Bidders)	Follow the instruction in Table 13 A – List of qualification documents (National and Foreign Bidders)	Follow the instruction in Table 13 A – List of qualification documents (National and Foreign Bidders)

Note:

1. In case notarization is in a foreign a language, a sworn translation and registration with the RTD are required.
2. The documents required shall be printed, dated, signed by the accredited or legal representative, as the case may be, and scanned for submission through the SEI.
3. Born-digital document is the document created electronically.
4. Tax and labor compliance shall be evidenced through analysis of the documents, to be obtained by ANP through access to database of the public bodies in charge of their issuance.

10.2 Execution of the production sharing agreement by an affiliate

The winner may delegate execution of the production sharing agreement to an affiliate with its principal place of business and management in Brazil.

For purposes of execution of the production sharing agreement, affiliate means a legal entity developing a business activity and forming part of the same formal group of companies as the winner or bound thereto due to a relationship of direct or indirect common control.

The foreign winner or FIP with no affiliate based in Brazil shall mandatorily organize a Brazilian company with its principal place of business and management in the country in order to act as contractor.

In case of a consortium, the interest held by the appointed affiliate shall be identical to the interest held by the winning bidder that appointed it, as defined in the standard envelope for submission of bids.

For execution of the production sharing agreement, the delegated affiliate shall submit the documents provided for in sections 10.1.2, 10.1.3, 10.1.6, and, if applicable, 10.1.4 and 10.1.5, and shall obtain the economic, financial, and legal qualification at the minimum level required to execute the agreement, in addition to evidence its tax and labor compliance.

10.2.1 Qualification of an affiliate appointed to execute the production sharing agreement

In order to obtain economic, financial, and legal qualification and to evidence tax and labor compliance, the affiliate appointed to execute the production sharing agreement shall submit the following documents within the term defined in Table 1, as provided for in section 3.

- a) signatory's corporate documents, pursuant to section 4.1.2.1;
- b) power of attorney to appoint accredited representatives, pursuant to section 4.1.2.2;
- c) ownership structure clarifying the relationship between the winner and the signatory, pursuant to section 4.3.1, item (d);

- d) declaration of absence of restraints on execution of the production sharing agreement, pursuant to section 4.3.1, item (b);
- e) declaration on relevant legal or judicial claims, pursuant to section 4.3.1, item (c);
- f) financial statements and independent auditor's opinion, according to section 4.3.3;
- g) declaration of relevant obligations and strategic planning, pursuant to section 4.3.3.

The affiliate's tax and labor compliance shall be evidenced through analysis of the documents listed in section 4.3.1, items (f), (g), (h), and (i), which shall be obtained by ANP through access to database of the public bodies in charge of their issuance⁸:

The affiliate appointed to execute the production sharing agreement may choose to technically qualify itself, pursuant to section 4.3.2, or take advantage of the technical experience of its corporate group by using the technical qualification of the winner.

If the appointed affiliate is not qualified at least at the level required to execute the production sharing agreement or fails to evidence tax and labor compliance, the procedure provided for in section 10.3 shall be adopted.

10.3 Procedure in case of non-execution of the production sharing agreement

10.3.1 Non-execution by a bidder who won individually

If the bidder that won the bidding process individually does not execute the production sharing agreement by the date determined by ANP, the remaining bidders that submitted a bid for such block shall be convened by single call to express their interest in honoring the winning bid.

To express its interest, the remaining bidder shall, within the term defined by CEL, formally represent, under section 3, that it will honor the amounts of the winning bid. Within the same period, valid bid bonds shall be provided in case the bond withheld under section 7.3 is overdue.

⁸ The affiliates shall solve, prior to the expiration of the period for submission of the qualification documents, included in Table 1 of this tender protocol, any outstanding issues that may be related to them in order to issue the documents.

As of ANP's call for execution of the production sharing agreement, the remaining bidder that expresses its interest in taking over the winning bid shall have the term defined by CEL to submit the qualification documents provided for in section 4, in case execution is delegated to an affiliate, and the execution documents provided for in section 10.

The preferred criterion for execution of the production sharing agreement shall be the classification order provided for in section 8.5.

If the winner or the bidder expressing interest in honoring the bid submitted by the winner does not execute the production sharing agreement, their bid bond shall be executed and financially settled pursuant to section 7.5, without prejudice to imposition of the penalties provided for in section 11 and in the applicable laws and regulations.

In this case, if the signature bonus has already been paid, the corresponding amount shall be returned by ANP, after deducting the amounts payable for the penalties provided for in section 11 and in the applicable laws and regulations.

For blocks where there are no remaining bidders interested in honoring the winning bid, CEL shall end the bidding process.

10.3.2 Non-execution by a bidder member of a consortium

In case a bidder member of the winning consortium does not enter into the production sharing agreement up to the date defined by ANP, the other consortium members shall be called to, within the term defined by CEL, express interest in undertaking the responsibilities of the bidder that was disqualified or that gave up, without prejudice to the imposition of the penalties set forth in section 11 and in the applicable laws and regulations.

For this, it is necessary that the bidding consortium has at least one consortium member qualified as operator A, which shall act as operator to the agreement. If necessary, the remaining members of the consortium shall be called to submit new qualification documentation aiming at undertaking the operation of the consortium.

For the blocks of which Petrobras has expressed interest in acting as operator, indicated in Table 3, and for which it has become part of the winning consortium by exercising its right of preemption, it is necessary that the bidding consortium has at least one consortium member qualified as operator A. If necessary, the other consortium members shall be called for submitting new qualification documents.

Call of the other consortium members shall precede the call provided for in section 10.3.1.

Under no circumstance admission of a new member in the winning consortium shall be allowed before execution of the production sharing agreement.

If no consortium members undertake the responsibilities of the disqualified or withdrawing bidder, the bid bond shall be executed and financially settled pursuant to section 7.5, and the procedure provided for in section 10.3.1 shall be adopted, without prejudice to imposition of the penalties provided for in section 11 and in the applicable laws and regulations.

In this case, if the signature bonus has already been paid, the corresponding amount shall be returned by ANP, after deducting the amounts payable for the penalties provided for in section 11 and in the applicable laws and regulations.

10.3.3 Non-execution by a consortium

If the winning consortium does not execute the production sharing agreement by the date defined by ANP for a reason caused thereby, the procedure provided for in section 10.3.1 shall be adopted and the bid bond shall be executed and financially settled pursuant to section 7.5, without prejudice to imposition of the penalties provided for in section 11 and in the applicable laws and regulations.

In this case, if the signature bonus has already been paid, the corresponding amount shall be returned by ANP, after deducting the amounts payable for the penalties provided for in section 11 and in the applicable laws and regulations.

11 PENALTIES

Without prejudice to disqualification of the bidder in the events set forth in section 1.5 and to execution of the bid bond, in case of failure to perform the obligations set forth in this tender protocol or in the applicable legal provisions, the bidder shall, upon administrative proceeding in which adversary proceeding and legal defense shall be ensured, be subject to the following penalties:

- a) penalty;
- b) temporary suspension of the right to participate in future bidding processes and to enter into agreements with ANP for no more than five (5) years, which may be extended to the defaulting party's corporate group;
- c) declaration of disreputability to bid or enter into agreements with the Public Administration while the reasons for the punishment endure or until its requalification before ANP, which shall be granted in case the defaulting party reimburses the losses resulting from the violation, and after expiration of the sanction imposed based on the previous item.

The penalties of temporary suspension of the right to participate in future bidding processes and the declaration of disreputability shall be aggravated according to the severity of the violation, the advantage earned by the offender, and its background.

11.1 Penalty

- a) A penalty of ten percent (10%) of the sum of the amount of the signature bonus and the amount of the minimum exploration program, monetarily adjusted, respectively defined in Table 25 of ANNEX XIX and Table 26 of ANNEX XX, shall apply to:
 - a.1) the winner of the bidding process, pursuant to section 9, which does not keep the qualification conditions until execution of the production sharing agreement;
 - a.2) the remaining bidder that expresses interest in honoring the winning bid of the bidding process and does not keep the qualification conditions until execution of the production sharing agreement;

- b) A penalty of twenty percent (20%) of the sum of the amount of the signature bonus and the amount of the minimum exploration program, monetarily adjusted, respectively defined in Table 23 of ANNEX XIX and Table 24 of ANNEX XX, shall apply to:
 - b.1) the winner of the bidding process, pursuant to section 9, failing to execute the production sharing agreement by the date defined by ANP;
 - b.2) the remaining bidder that expresses interest in honoring the winning bid of the bidding process and does not execute the production sharing agreement by the date defined by ANP.

The amount of the signature bonus offered shall be monetarily adjusted by the IGP-DI fluctuation, from the end of the term for payment of the signature bonus, included in Table 1, up to the date of the violation.

The monetary amount corresponding to the minimum exploration program offered shall be adjusted by the IGP-DI fluctuation, from January 1 immediately following the date of publication of this tender protocol, up to the date of the violation.

As of the date of the violation, default charges shall be levied on the ascertained penalty amount by applying the SELIC rate fluctuation from the former date up to the end of the term established for the corresponding payment.

In case of a consortium, the amount of the penalty shall be proportional to the bidders' interest in the consortium. When the other consortium members undertake the disqualified or withdrawing bidder's responsibilities, pursuant to section 10.3.2, the penalty shall apply only to the latter in the proportion of its interest.

11.2 Temporary suspension

The temporary suspension of the right to participate in future bidding processes and contracts with ANP shall apply without prejudice to other penalties, if the offender:

- a) performs acts entailing delay of execution of the object of this bidding process;
- b) performs harmful acts to the prejudice of the objectives of this bidding process;
- c) submits formally or materially fake documentation;
- d) performs acts, during this bidding process, harmful to the domestic or foreign Public Administration, as provided for in Law No. 12,846/2013;
- e) behaves in a disreputable manner during the bidding process.

Temporary suspension of the right to participate in future bidding processes promoted by ANP and to enter into agreements with ANP shall apply, without prejudice to the other penalties, if the offender continues to be called and fail to execute the agreement within the term established by ANP, and also fails to submit a technical justification, acceptable by ANP, supported by a fact subsequent to the public session for submission of bids.

11.3 Declaration of disreputability

The penalty for declaration of disreputability shall apply cumulatively with the temporary suspension of the right to participate in future bidding processes and enter into agreements with ANP, without prejudice to imposition of the penalty, if the offender behaves as provided for in items (b), (c), (d), and (e) of section 11.2.

12 ADDITIONAL CLARIFICATION ON THE BIDDING PROCESS

12.1 Jurisdiction

The competent Courts to settle any disputes related to this bidding process are the Federal Courts, Judiciary Section of Rio de Janeiro, to the exclusion of any other court, however privileged it may be.

12.2 Information and inquiries

Information on the bidding process shall be published by ANP in the Federal Official Gazette and made available at the website <http://rodadas.anp.gov.br>.

For clarification of any provisions of this tender protocol, its annexes, and the bidding process, the interested company should contact the Licensing Rounds Promotion Superintendence – SPL, in writing and in Portuguese, through the following channels:

Mail	6 th Production Sharing Bidding Round National Agency of Petroleum, Natural Gas, and Biofuels Licensing Rounds Promotion Superintendence Avenida Rio Branco, nº 65, 18º andar, Centro Rio de Janeiro, RJ, Brazil, CEP 20090-004
Email	rodadas@anp.gov.br
Facsimile	(21) 2112-8539 (from Brazil) +55-21-2112-8539 (from abroad)

The requests for clarification will be replied via email and may be disclosed at the website <http://rodadas.anp.gov.br>.

Clarifications or relevant communications, when published at the website <http://rodadas.anp.gov.br>, shall become an integral part of this tender protocol, and no bidder may claim to lack knowledge thereof.

In the absence of requests for clarification, it shall be assumed that the information and elements included in this tender protocol, its annexes, and the technical data package are sufficient to enable the preparation of bids, as well as the documents for qualification and execution of the production sharing agreement, reason why no subsequent questions or oppositions shall be accepted.

Restatements to this tender protocol that imply change of the conditions required for preparation of bids, qualification, or execution of the production sharing agreement shall entail a new publication of this tender protocol and, if necessary, change in the schedule.

12.3 Opposition to the tender protocol

Any individual or legal entity may oppose this tender protocol within five (5) business days of the date of its publication.

The opposition shall be sent to ANP's Collegiate Board, which shall manifest. Opposition shall be decided before the public session for submission of bids and shall not cause suspension. In case the opposition is accepted, the tender protocol shall be published again.

The bidder that does not oppose the terms of this tender protocol within the term herein provided for shall lose the right to do so, which shall imply the bidder's full awareness and acceptance of its terms, thus prohibiting subsequent claims of lack of knowledge or disagreement with its clauses and conditions, as well as the applicable regulatory standards.

13 ADMINISTRATIVE APPEALS

CEL's decisions may be administratively appealed, and such appeal shall only be received with remanding effect within five (5) business days of the date of publication of the opposed act in the DOU.

Appeal by the interested party to CEL shall be asserted in writing, accompanied by documents evidencing the reasons alleged, and filed with ANP.

CEL or ANP's Collegiate Board may stay the effect of the appeal, upon a well-grounded decision.

CEL shall publish a notice on filing of appeal in the DOU. The interested parties may submit counter-arguments within the same five (5) business days of the publication.

If the decision is not reversed, the appeal shall be sent to ANP's Collegiate Board for hearing and ruling.

The interested party may, at any time, withdraw an appeal filed.

14 ANP'S RIGHTS AND PREROGATIVES

14.1 Revocation, suspension, and annulment of the bidding process

ANP may, at any time, revoke this bidding process, in whole or in part, whenever there are reasons of public concern arising from a subsequent fact, duly justified.

ANP may suspend the bidding process by court order by virtue of granting of temporary restraining orders and preliminary injunctions filed by interested parties or third parties, as well as due to reasons of public concern, duly justified.

In case of confirmed irremediable illegality, ANP shall cancel the bidding process, voluntarily or by request of third parties, upon written and well-grounded opinion informing the bidders.

Acts of the bidding process with remediable defects and not entailing injury to the public interest or losses to third parties may be revalidated.

14.2 Review of deadlines and procedures

ANP reserves the right to unilaterally review the schedules and procedures related to the 6th Production Sharing Bidding Round, upon proper disclosure.

14.3 Omitted cases

The cases omitted related to the 6th Production Sharing Bidding Round shall be analyzed and decided by CEL, without prejudice to any administrative appeal that shall be filed pursuant to section 13.

ANNEX I – DETAILS OF THE BLOCKS OFFERED

For purposes of bids in this bidding round, the Brazilian sedimentary basins were divided into sectors, which were divided into blocks.

The 6th Production Sharing Bidding Round contemplates five (5) blocks, namely: Aram, Bumerangue, Cruzeiro do Sul, Sudoeste de Sagitário, and Norte de Brava, located in the Santos and Campos basins.

The basins, sectors, blocks, and their respective sizes (in km²) can be found in Table 21.

The maps and coordinates can be found in the coordinate system SIRGAS 2000 and are listed below as images and texts. The coordinates have three decimal places, as established by the ANP4C Standard.

The limits of the blocks surrounding the areas contracted (converted from SAD 69 to SIRGAS SIRGAS2000) are provided with additional intermediate vertices to ensure higher accuracy to their location. In the list of coordinates, these vertices show coordinates rounded to the third decimal place for the second one, following the direction of the ANP4C Standard.

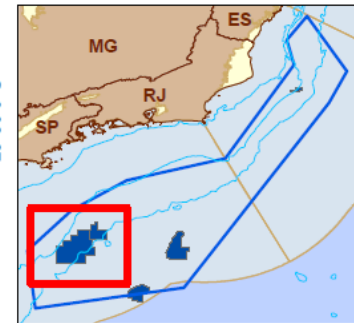
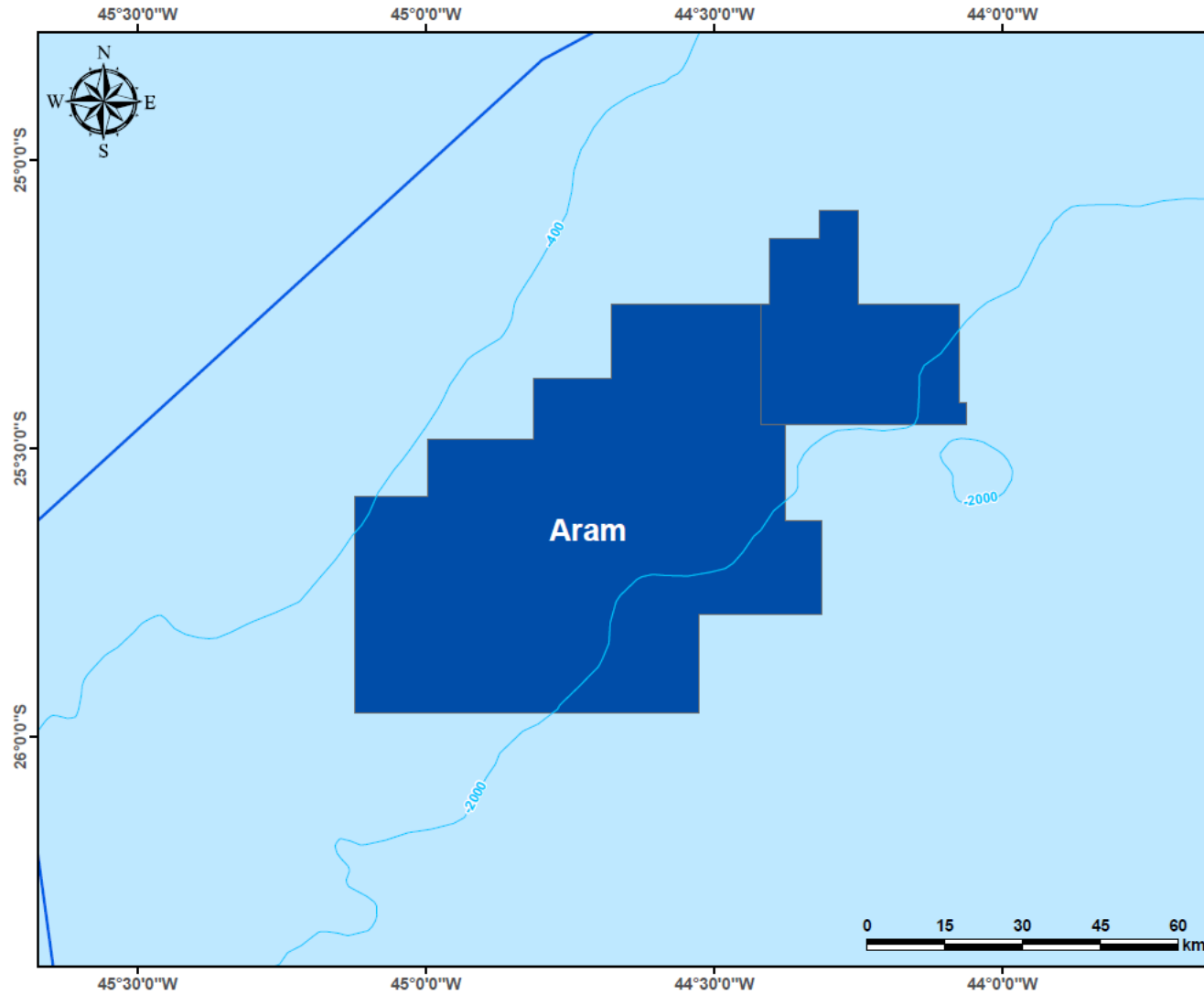
The Shapefile of the blocks shall be made available at the websites <http://rodadas.anp.gov.br> and <http://www.anp.gov.br/wwwanp/exploracao-e-producao-de-oleo-e-gas/dados-tecnicos>.

Table 21 – Details of the blocks offered

Basin	Sector	Block	Exploration model	Offered area (km ²)
Santos	SS-AP3	Aram	High Potential	4.475,68
	SS-AUP5	Bumerangue	High Potential	1.118,56
	SS-AUP2	Cruzeiro do SuL	High Potential	1.860,07
	SS-AP2	Sudoeste de Sagitário	High Potential	1.035,71
Campos	SC-AP2	Norte de Brava	High Potential	147,65



6ª Rodada de Licitações sob o Regime de Partilha de Produção - Área de Aram
6th PSA Bidding Round - Aram Area



Legenda / Legend

- Aram
- Área do Pré-sal / Pre-Salt Area
- Linhas Batimétricas / Bathymetric Lines
- Bacia Sedimentar / Sedimentary Basin
- Embasamento / Basement Units

Data de Atualização: 01/11/2018
Datum: SIRGAS 2000
Escala: 1:750.000
SDT/ANP

Aram

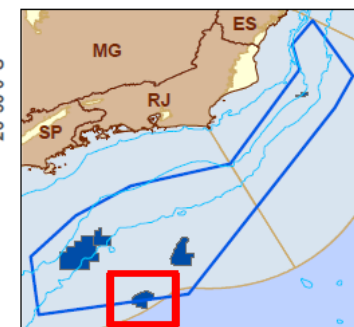
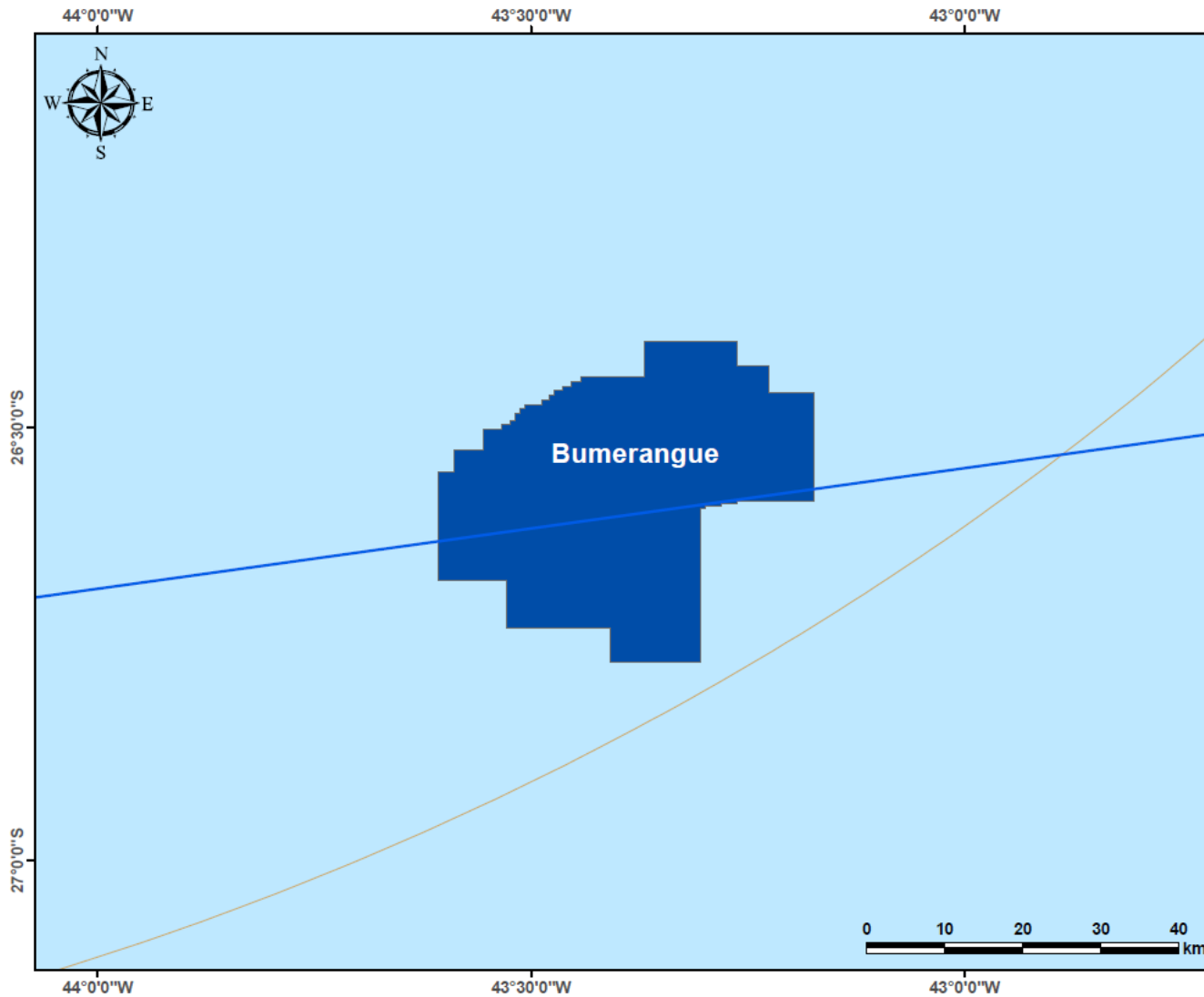
-25:22:39,375;-44:48:45,000
-25:22:39,375;-44:40:37,500
-25:15:01,810;-44:40:37,500
-25:15:01,810;-44:40:28,125
-25:15:01,810;-44:40:18,750
-25:15:01,810;-44:40:09,375
-25:15:01,810;-44:40:00,000
-25:15:01,810;-44:39:50,625
-25:15:01,810;-44:39:41,250
-25:15:01,810;-44:39:31,875
-25:15:01,810;-44:39:22,500
-25:15:01,810;-44:39:13,125
-25:15:01,810;-44:39:03,750
-25:15:01,811;-44:38:54,375
-25:15:01,811;-44:38:45,000
-25:15:01,811;-44:38:35,625
-25:15:01,811;-44:38:26,250
-25:15:01,811;-44:38:16,875
-25:15:01,811;-44:38:07,500
-25:15:01,811;-44:37:58,125
-25:15:01,811;-44:37:48,750
-25:15:01,811;-44:37:39,375
-25:15:01,811;-44:37:30,000
-25:15:01,811;-44:37:20,625
-25:15:01,811;-44:37:11,250
-25:15:01,811;-44:37:01,875
-25:15:01,811;-44:36:52,500
-25:15:01,811;-44:36:43,125
-25:15:01,811;-44:36:33,750
-25:15:01,811;-44:36:24,375
-25:15:01,811;-44:36:15,000
-25:15:01,811;-44:36:05,625
-25:15:01,811;-44:35:56,250
-25:15:01,811;-44:35:46,875
-25:15:01,811;-44:35:37,500
-25:15:01,811;-44:35:28,125
-25:15:01,811;-44:35:18,750
-25:15:01,811;-44:35:09,375
-25:15:01,811;-44:35:00,000
-25:15:01,811;-44:34:50,625
-25:15:01,811;-44:34:41,250
-25:15:01,811;-44:34:31,875
-25:15:01,811;-44:34:22,500
-25:15:01,811;-44:34:13,125
-25:15:01,811;-44:34:03,750
-25:15:01,811;-44:33:54,375
-25:15:01,811;-44:33:45,000
-25:15:01,811;-44:33:35,625
-25:15:01,812;-44:33:26,250
-25:15:01,812;-44:33:16,875
-25:15:01,812;-44:33:07,500
-25:15:01,812;-44:32:58,125
-25:15:01,812;-44:32:48,750
-25:15:01,812;-44:32:39,375
-25:15:01,812;-44:32:30,000
-25:15:01,812;-44:32:20,625
-25:15:01,812;-44:32:11,250
-25:15:01,812;-44:32:01,875
-25:15:01,812;-44:31:52,500
-25:15:01,812;-44:31:43,125
-25:15:01,812;-44:31:33,750
-25:15:01,812;-44:31:24,375
-25:15:01,812;-44:31:15,000
-25:15:01,812;-44:31:05,625
-25:15:01,812;-44:30:56,250
-25:15:01,812;-44:30:46,875
-25:15:01,812;-44:30:37,500
-25:15:01,812;-44:30:28,125
-25:15:01,812;-44:30:18,750
-25:15:01,812;-44:30:09,375
-25:15:01,812;-44:30:01,588
-25:15:00,000;-44:30:01,588
-25:15:00,000;-44:25:09,375
-25:27:30,000;-44:25:09,375
-25:27:30,000;-44:22:31,587
-25:27:39,375;-44:22:31,587
-25:27:48,750;-44:22:31,587
-25:27:58,125;-44:22:31,587
-25:28:07,500;-44:22:31,587
-25:28:16,875;-44:22:31,587
-25:28:26,250;-44:22:31,587
-25:28:35,625;-44:22:31,587
-25:28:45,000;-44:22:31,587
-25:28:54,375;-44:22:31,587
-25:29:03,750;-44:22:31,587
-25:29:13,125;-44:22:31,587
-25:29:22,500;-44:22:31,587
-25:29:31,875;-44:22:31,587
-25:29:41,250;-44:22:31,587
-25:29:50,625;-44:22:31,587
-25:30:00,000;-44:22:31,587
-25:30:09,375;-44:22:31,587
-25:30:18,750;-44:22:31,587
-25:30:28,125;-44:22:31,587
-25:30:37,500;-44:22:31,587
-25:30:46,875;-44:22:31,587
-25:30:56,250;-44:22:31,587
-25:31:05,625;-44:22:31,588
-25:31:15,000;-44:22:31,588
-25:31:24,375;-44:22:31,588
-25:31:33,750;-44:22:31,588
-25:31:43,125;-44:22:31,588
-25:31:52,500;-44:22:31,588
-25:32:01,875;-44:22:31,588
-25:32:11,250;-44:22:31,588
-25:32:20,625;-44:22:31,588
-25:32:30,000;-44:22:31,588
-25:32:39,375;-44:22:31,588
-25:32:48,750;-44:22:31,588
-25:32:58,125;-44:22:31,588
-25:33:07,500;-44:22:31,588
-25:33:16,875;-44:22:31,588
-25:33:26,250;-44:22:31,588
-25:33:35,625;-44:22:31,588
-25:33:45,000;-44:22:31,588
-25:33:54,375;-44:22:31,588
-25:34:03,750;-44:22:31,588
-25:34:13,125;-44:22:31,588
-25:34:22,500;-44:22:31,588
-25:34:31,875;-44:22:31,588
-25:34:41,250;-44:22:31,588
-25:34:50,625;-44:22:31,588
-25:35:00,000;-44:22:31,588
-25:35:09,375;-44:22:31,588
-25:35:18,750;-44:22:31,588
-25:35:28,125;-44:22:31,588
-25:35:37,500;-44:22:31,589
-25:35:46,875;-44:22:31,589
-25:35:56,250;-44:22:31,589
-25:36:05,625;-44:22:31,589
-25:36:15,000;-44:22:31,589
-25:36:24,375;-44:22:31,589
-25:36:33,750;-44:22:31,589
-25:36:43,125;-44:22:31,589
-25:36:52,500;-44:22:31,589
-25:37:01,875;-44:22:31,589
-25:37:11,250;-44:22:31,589
-25:37:20,625;-44:22:31,589
-25:37:31,819;-44:22:31,589
-25:37:31,820;-44:22:22,214
-25:37:31,820;-44:22:12,839
-25:37:31,820;-44:22:03,464
-25:37:31,820;-44:21:54,089
-25:37:31,820;-44:21:44,714
-25:37:31,820;-44:21:35,338
-25:37:31,820;-44:21:25,963
-25:37:31,820;-44:21:16,588
-25:37:31,820;-44:21:07,213
-25:37:31,820;-44:20:57,838
-25:37:31,820;-44:20:48,463
-25:37:31,820;-44:20:39,088
-25:37:31,820;-44:20:29,713
-25:37:31,820;-44:20:20,338
-25:37:31,820;-44:20:10,963
-25:37:31,820;-44:20:01,588
-25:37:31,820;-44:19:52,213
-25:37:31,820;-44:19:42,837
-25:37:31,820;-44:19:33,462
-25:37:31,820;-44:19:24,087
-25:37:31,820;-44:19:14,712
-25:37:31,820;-44:19:05,337
-25:37:31,820;-44:18:55,962
-25:37:31,820;-44:18:46,587
-25:37:41,195;-44:18:46,587
-25:37:50,570;-44:18:46,587
-25:37:59,945;-44:18:46,587
-25:38:09,320;-44:18:46,587
-25:38:18,695;-44:18:46,587
-25:38:28,070;-44:18:46,587
-25:38:37,445;-44:18:46,587
-25:38:46,821;-44:18:46,587
-25:38:56,196;-44:18:46,587
-25:39:05,571;-44:18:46,587
-25:39:14,946;-44:18:46,587
-25:39:24,321;-44:18:46,587
-25:39:33,696;-44:18:46,587
-25:39:43,071;-44:18:46,587
-25:39:52,446;-44:18:46,587
-25:40:01,821;-44:18:46,587
-25:40:11,196;-44:18:46,588
-25:40:20,571;-44:18:46,588
-25:40:29,946;-44:18:46,588
-25:40:39,321;-44:18:46,588
-25:40:48,696;-44:18:46,588
-25:40:58,071;-44:18:46,588

-25:41:07,446;-44:18:46,588
-25:41:16,821;-44:18:46,588
-25:41:26,196;-44:18:46,588
-25:41:35,571;-44:18:46,588
-25:41:44,946;-44:18:46,588
-25:41:54,321;-44:18:46,588
-25:42:03,696;-44:18:46,588
-25:42:13,071;-44:18:46,588
-25:42:22,446;-44:18:46,588
-25:42:31,822;-44:18:46,588
-25:42:31,822;-44:18:45,000
-25:47:20,625;-44:18:45,000
-25:47:20,625;-44:31:33,750
-25:57:30,000;-44:31:33,750
-25:57:30,000;-45:07:20,625
-25:35:00,000;-45:07:20,625
-25:35:00,000;-44:59:50,625
-25:29:03,750;-44:59:50,625
-25:29:03,750;-44:48:45,000
-25:22:39,375;-44:48:45,000



6ª Rodada de Licitações sob o Regime de Partilha de Produção - Área de Bumerangue

6th PSA Bidding Round - Bumerangue Area



Legenda / Legend

- Bumerangue
- Área do Pré-sal / Pre-Salt Area
- Linhas Batimétricas / Bathymetric Lines
- Bacia Sedimentar / Sedimentary Basin
- Embasamento / Basement Units

Data de Atualização: 05/11/2018
Datum: SIRGAS 2000
Escala: 1:500.000
SD/ANP

Bumerangue

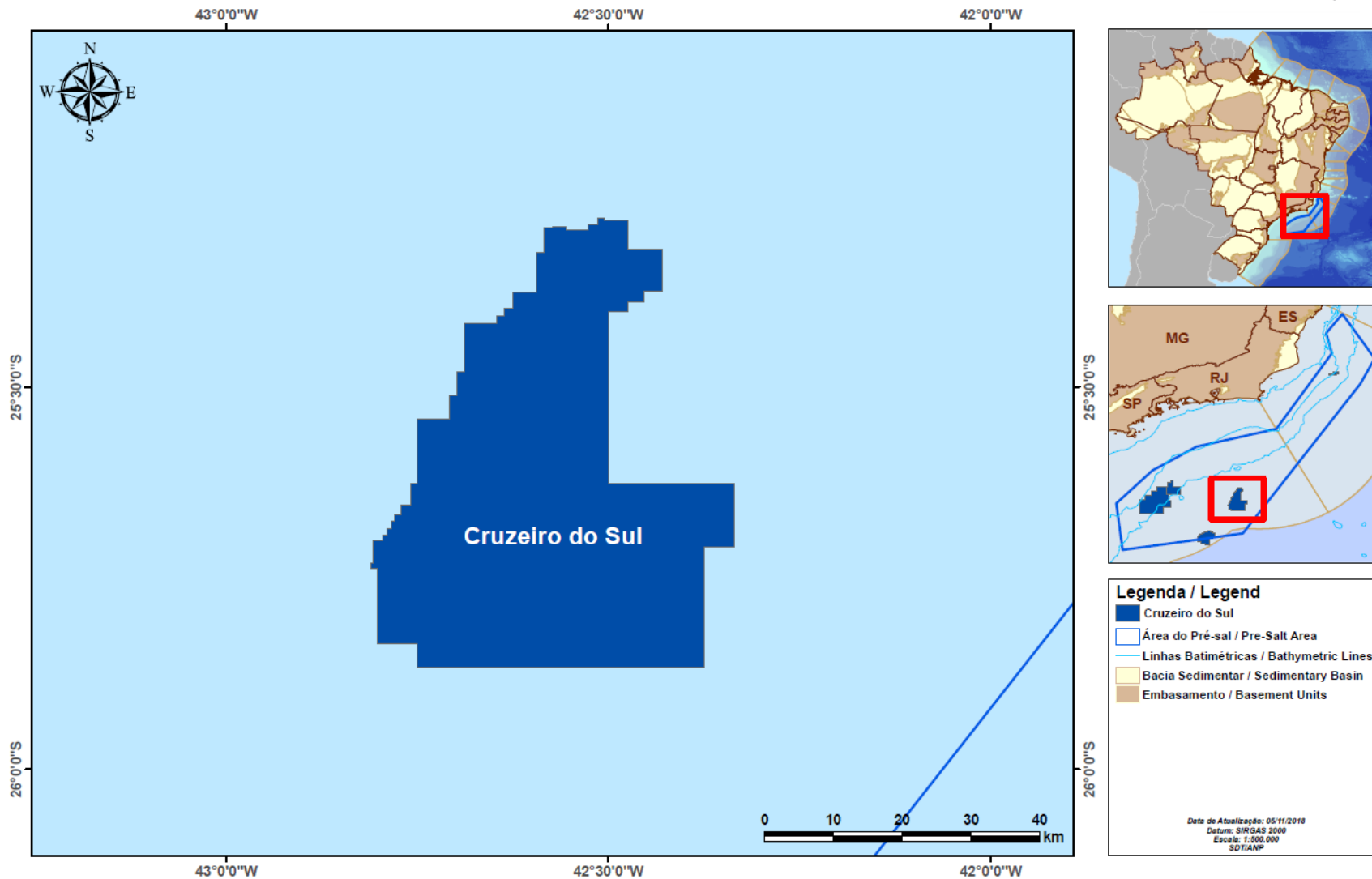
-26:33:07,500;-43:35:18,750
-26:31:33,750;-43:35:18,750
-26:31:33,750;-43:33:16,875
-26:30:09,375;-43:33:16,875
-26:30:09,375;-43:32:01,875
-26:29:50,625;-43:32:01,875
-26:29:50,625;-43:31:24,375
-26:29:31,875;-43:31:24,375
-26:29:31,875;-43:31:05,625
-26:29:03,750;-43:31:05,625
-26:29:03,750;-43:30:46,875
-26:28:45,000;-43:30:46,875
-26:28:45,000;-43:30:28,125
-26:28:26,250;-43:30:28,125
-26:28:26,250;-43:29:13,125
-26:28:07,500;-43:29:13,125
-26:28:07,500;-43:28:45,000
-26:27:48,750;-43:28:45,000
-26:27:48,750;-43:28:26,250
-26:27:30,000;-43:28:26,250
-26:27:30,000;-43:27:48,750
-26:27:11,250;-43:27:48,750
-26:27:11,250;-43:27:11,250
-26:26:52,500;-43:27:11,250
-26:26:52,500;-43:26:33,750
-26:26:33,750;-43:26:33,750
-26:26:33,750;-43:22:11,250
-26:24:03,750;-43:22:11,250
-26:24:03,750;-43:15:46,875
-26:25:46,875;-43:15:46,875
-26:25:46,875;-43:13:35,625
-26:27:39,375;-43:13:35,625
-26:27:39,375;-43:10:28,125
-26:35:09,375;-43:10:28,125
-26:35:09,375;-43:15:46,875
-26:35:18,750;-43:15:46,875
-26:35:18,750;-43:16:52,500
-26:35:28,125;-43:16:52,500
-26:35:28,125;-43:17:58,125
-26:35:37,500;-43:17:58,125
-26:35:37,500;-43:18:16,875
-26:46:15,000;-43:18:16,875
-26:46:15,000;-43:24:31,875
-26:43:54,375;-43:24:31,875
-26:43:54,375;-43:31:43,125
-26:40:37,500;-43:31:43,125
-26:40:37,500;-43:36:24,375
-26:33:07,500;-43:36:24,375
-26:33:07,500;-43:35:18,750
-26:33:07,500;-43:35:18,750

-



6ª Rodada de Licitações sob o Regime de Partilha de Produção - Área de Cruzeiro do Sul

6th PSA Bidding Round - Cruzeiro do Sul Area



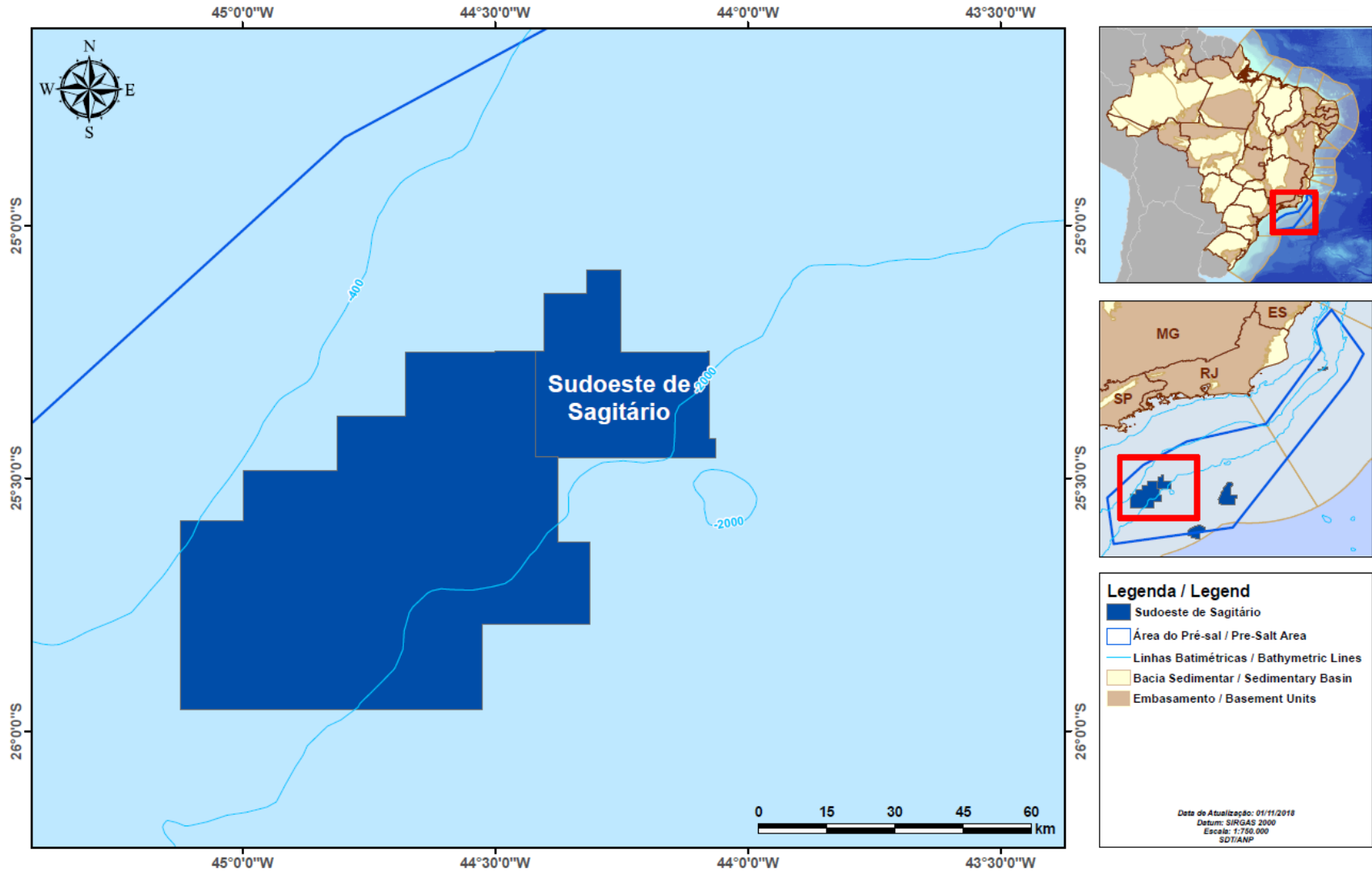
Cruzeiro do Sul

-25:37:31,837;-42:45:29,662
-25:37:31,837;-42:45:20,287
-25:37:31,837;-42:45:10,912
-25:37:31,837;-42:45:01,537
-25:37:22,462;-42:45:01,537
-25:37:13,087;-42:45:01,537
-25:37:03,712;-42:45:01,536
-25:36:54,337;-42:45:01,536
-25:36:44,962;-42:45:01,536
-25:36:35,587;-42:45:01,536
-25:36:26,212;-42:45:01,536
-25:36:16,837;-42:45:01,536
-25:36:07,461;-42:45:01,536
-25:35:58,086;-42:45:01,536
-25:35:48,711;-42:45:01,536
-25:35:39,336;-42:45:01,536
-25:35:29,961;-42:45:01,536
-25:35:20,586;-42:45:01,536
-25:35:11,211;-42:45:01,536
-25:35:01,836;-42:45:01,536
-25:34:52,461;-42:45:01,536
-25:34:43,086;-42:45:01,536
-25:34:33,711;-42:45:01,536
-25:34:24,336;-42:45:01,536
-25:34:14,961;-42:45:01,536
-25:34:05,586;-42:45:01,536
-25:33:56,211;-42:45:01,536
-25:33:46,836;-42:45:01,536
-25:33:37,461;-42:45:01,536
-25:33:28,086;-42:45:01,536
-25:33:18,711;-42:45:01,536
-25:33:09,336;-42:45:01,536
-25:32:59,961;-42:45:01,536
-25:32:50,586;-42:45:01,536
-25:32:41,211;-42:45:01,536
-25:32:31,835;-42:45:01,536
-25:32:31,836;-42:44:52,160
-25:32:31,836;-42:44:42,785
-25:32:31,836;-42:44:33,410
-25:32:31,836;-42:44:24,035
-25:32:31,836;-42:44:14,660
-25:32:31,836;-42:44:05,285
-25:32:31,836;-42:43:55,910
-25:32:31,836;-42:43:46,535
-25:32:31,836;-42:43:37,160
-25:32:31,836;-42:43:27,785
-25:32:31,836;-42:43:18,410
-25:32:31,836;-42:43:09,035
-25:32:31,836;-42:42:59,659
-25:32:31,836;-42:42:50,284
-25:32:31,836;-42:42:40,909
-25:32:31,836;-42:42:31,534
-25:32:22,461;-42:42:31,534
-25:32:13,086;-42:42:31,534
-25:32:03,711;-42:42:31,534
-25:31:54,336;-42:42:31,534
-25:31:44,961;-42:42:31,534
-25:31:35,586;-42:42:31,534
-25:31:26,211;-42:42:31,534
-25:31:16,836;-42:42:31,534
-25:31:07,461;-42:42:31,534
-25:30:58,085;-42:42:31,534
-25:30:48,710;-42:42:31,534
-25:30:39,335;-42:42:31,534
-25:30:39,335;-42:42:22,159
-25:30:39,335;-42:42:12,784
-25:30:39,335;-42:42:03,409
-25:30:39,336;-42:41:54,033
-25:30:29,960;-42:41:54,033
-25:30:20,585;-42:41:54,033
-25:30:11,210;-42:41:54,033
-25:30:01,835;-42:41:54,033
-25:29:52,460;-42:41:54,033
-25:29:43,085;-42:41:54,033
-25:29:33,710;-42:41:54,033
-25:29:24,335;-42:41:54,033
-25:29:14,960;-42:41:54,033
-25:29:05,585;-42:41:54,033
-25:28:56,210;-42:41:54,033
-25:28:46,835;-42:41:54,033
-25:28:46,835;-42:41:44,658
-25:28:46,835;-42:41:35,283
-25:28:46,835;-42:41:25,908
-25:28:46,835;-42:41:16,533
-25:28:37,460;-42:41:16,533
-25:28:28,085;-42:41:16,533
-25:28:18,710;-42:41:16,533
-25:28:09,335;-42:41:16,533
-25:27:59,960;-42:41:16,533
-25:27:50,585;-42:41:16,533
-25:27:41,210;-42:41:16,532
-25:27:31,835;-42:41:16,532
-25:27:22,460;-42:41:16,532
-25:27:13,085;-42:41:16,532
-25:27:03,710;-42:41:16,532
-25:26:54,335;-42:41:16,532
-25:26:44,960;-42:41:16,532
-25:26:35,584;-42:41:16,532
-25:26:26,209;-42:41:16,532
-25:26:16,834;-42:41:16,532
-25:26:07,459;-42:41:16,532
-25:25:58,084;-42:41:16,532
-25:25:48,709;-42:41:16,532
-25:25:39,334;-42:41:16,532
-25:25:29,959;-42:41:16,532
-25:25:20,584;-42:41:16,532
-25:25:11,209;-42:41:16,532
-25:25:01,834;-42:41:16,532
-25:25:01,834;-42:41:07,157
-25:25:01,834;-42:40:57,782
-25:25:01,834;-42:40:48,407
-25:25:01,834;-42:40:39,032
-25:25:01,834;-42:40:29,656
-25:25:01,834;-42:40:20,281
-25:25:01,834;-42:40:10,906
-25:25:01,834;-42:40:01,531
-25:25:01,834;-42:39:52,156
-25:25:01,834;-42:39:42,781
-25:25:01,834;-42:39:33,406
-25:25:01,834;-42:39:24,031
-25:25:01,834;-42:39:14,656
-25:25:01,834;-42:39:05,281
-25:25:01,834;-42:38:55,906
-25:25:01,834;-42:38:46,531
-25:24:52,459;-42:38:46,531
-25:24:43,084;-42:38:46,530
-25:24:33,709;-42:38:46,530
-25:24:24,334;-42:38:46,530
-25:24:24,334;-42:38:37,155
-25:24:24,334;-42:38:27,780
-25:24:24,334;-42:38:18,405
-25:24:24,334;-42:38:09,030
-25:24:14,959;-42:38:09,030
-25:24:05,584;-42:38:09,030
-25:23:56,209;-42:38:09,030
-25:23:46,834;-42:38:09,030
-25:23:46,834;-42:37:59,655
-25:23:46,834;-42:37:50,280
-25:23:46,834;-42:37:40,905
-25:23:46,834;-42:37:31,530
-25:23:37,459;-42:37:31,530
-25:23:28,084;-42:37:31,530
-25:23:18,709;-42:37:31,530
-25:23:09,334;-42:37:31,529
-25:22:59,959;-42:37:31,529
-25:22:50,584;-42:37:31,529
-25:22:41,209;-42:37:31,529
-25:22:31,834;-42:37:31,529
-25:22:31,834;-42:37:22,154
-25:22:31,834;-42:37:12,779
-25:22:31,834;-42:37:03,404
-25:22:31,834;-42:36:54,029
-25:22:31,834;-42:36:44,654
-25:22:31,834;-42:36:35,279
-25:22:31,834;-42:36:25,904
-25:22:31,834;-42:36:16,529
-25:22:31,834;-42:36:07,154
-25:22:31,834;-42:35:57,779
-25:22:31,834;-42:35:48,403
-25:22:31,834;-42:35:39,028
-25:22:22,459;-42:35:39,028
-25:22:13,084;-42:35:39,028
-25:22:03,709;-42:35:39,028
-25:21:54,334;-42:35:39,028
-25:21:44,959;-42:35:39,028
-25:21:35,584;-42:35:39,028
-25:21:26,209;-42:35:39,028
-25:21:16,834;-42:35:39,028
-25:21:07,459;-42:35:39,028
-25:20:58,084;-42:35:39,028
-25:20:48,709;-42:35:39,028
-25:20:39,334;-42:35:39,028
-25:20:29,959;-42:35:39,028
-25:20:20,584;-42:35:39,028
-25:20:11,209;-42:35:39,028
-25:20:01,834;-42:35:39,028
-25:19:52,459;-42:35:39,028
-25:19:43,084;-42:35:39,028
-25:19:33,709;-42:35:39,028
-25:19:24,333;-42:35:39,028
-25:19:24,333;-42:35:29,653
-25:19:24,334;-42:35:20,278
-25:19:24,334;-42:35:10,902
-25:19:24,334;-42:35:01,527
-25:19:14,959;-42:35:01,527

-25:19:05,583;-42:35:01,527
-25:18:56,208;-42:35:01,527
-25:18:46,833;-42:35:01,527
-25:18:37,458;-42:35:01,527
-25:18:28,083;-42:35:01,527
-25:18:18,708;-42:35:01,527
-25:18:09,333;-42:35:01,527
-25:17:59,958;-42:35:01,527
-25:17:50,583;-42:35:01,527
-25:17:41,208;-42:35:01,527
-25:17:31,833;-42:35:01,527
-25:17:31,833;-42:34:42,777
-25:17:31,833;-42:34:33,402
-25:17:31,833;-42:34:24,027
-25:17:22,458;-42:34:24,027
-25:17:22,458;-42:34:14,651
-25:17:22,458;-42:34:05,276
-25:17:22,458;-42:33:55,901
-25:17:22,458;-42:33:46,526
-25:17:22,458;-42:33:37,151
-25:17:22,458;-42:33:27,776
-25:17:22,458;-42:33:18,401
-25:17:31,833;-42:33:18,401
-25:17:41,208;-42:33:18,401
-25:17:41,208;-42:33:09,026
-25:17:41,208;-42:32:59,651
-25:17:41,208;-42:32:50,276
-25:17:41,208;-42:32:40,901
-25:17:41,209;-42:32:31,526
-25:17:41,209;-42:32:22,151
-25:17:41,209;-42:32:12,775
-25:17:41,209;-42:32:03,400
-25:17:41,209;-42:31:54,025
-25:17:41,209;-42:31:44,650
-25:17:41,209;-42:31:35,275
-25:17:31,834;-42:31:35,275
-25:17:22,459;-42:31:35,275
-25:17:13,084;-42:31:35,275
-25:17:13,084;-42:31:25,900
-25:17:13,084;-42:31:16,525
-25:17:13,084;-42:31:07,150
-25:17:13,084;-42:30:57,775
-25:17:13,084;-42:30:48,400
-25:17:03,709;-42:30:48,400
-25:16:54,334;-42:30:48,400
-25:16:44,959;-42:30:48,399
-25:16:44,959;-42:30:39,024
-25:16:44,959;-42:30:29,649
-25:16:44,959;-42:30:20,274
-25:16:52,500;-42:30:20,274
-25:16:52,500;-42:28:26,250
-25:19:13,125;-42:28:26,250
-25:19:13,125;-42:25:46,875
-25:22:30,000;-42:25:46,875
-25:22:30,000;-42:27:11,250
-25:23:16,875;-42:27:11,250
-25:23:16,875;-42:28:26,250
-25:24:03,750;-42:28:26,250
-25:24:03,750;-42:30:01,526
-25:24:13,125;-42:30:01,526
-25:24:22,500;-42:30:01,526
-25:24:31,875;-42:30:01,526
-25:24:41,250;-42:30:01,526
-25:24:50,625;-42:30:01,526
-25:25:00,000;-42:30:01,526
-25:25:09,375;-42:30:01,526
-25:25:18,750;-42:30:01,526
-25:25:28,125;-42:30:01,526
-25:25:37,500;-42:30:01,526
-25:25:46,875;-42:30:01,526
-25:25:56,250;-42:30:01,526
-25:26:05,625;-42:30:01,526
-25:26:15,000;-42:30:01,526
-25:26:24,375;-42:30:01,526
-25:26:33,750;-42:30:01,526
-25:26:43,125;-42:30:01,526
-25:26:52,500;-42:30:01,526
-25:27:01,875;-42:30:01,526
-25:27:11,250;-42:30:01,526
-25:27:20,625;-42:30:01,526
-25:27:30,000;-42:30:01,526
-25:27:39,375;-42:30:01,526
-25:27:48,750;-42:30:01,526
-25:27:58,125;-42:30:01,526
-25:28:07,500;-42:30:01,526
-25:28:16,875;-42:30:01,526
-25:28:26,250;-42:30:01,527
-25:28:35,625;-42:30:01,527
-25:28:45,000;-42:30:01,527
-25:28:54,375;-42:30:01,527
-25:29:03,750;-42:30:01,527
-25:29:13,125;-42:30:01,527
-25:29:22,500;-42:30:01,527
-25:29:31,875;-42:30:01,527
-25:29:41,250;-42:30:01,527
-25:29:50,625;-42:30:01,527
-25:30:00,000;-42:30:01,527
-25:30:09,375;-42:30:01,527
-25:30:18,750;-42:30:01,527
-25:30:28,125;-42:30:01,527
-25:30:37,500;-42:30:01,527
-25:30:46,875;-42:30:01,527
-25:30:56,250;-42:30:01,527
-25:31:05,625;-42:30:01,527
-25:31:15,000;-42:30:01,527
-25:31:24,375;-42:30:01,527
-25:31:33,750;-42:30:01,527
-25:31:43,125;-42:30:01,527
-25:31:52,500;-42:30:01,527
-25:32:01,875;-42:30:01,527
-25:32:11,250;-42:30:01,527
-25:32:20,625;-42:30:01,527
-25:32:30,000;-42:30:01,527
-25:32:39,375;-42:30:01,527
-25:32:48,750;-42:30:01,527
-25:32:58,125;-42:30:01,527
-25:33:07,500;-42:30:01,528
-25:33:16,875;-42:30:01,528
-25:33:26,250;-42:30:01,528
-25:33:35,625;-42:30:01,528
-25:33:45,000;-42:30:01,528
-25:33:54,375;-42:30:01,528
-25:34:03,750;-42:30:01,528
-25:34:13,125;-42:30:01,528
-25:34:22,500;-42:30:01,528
-25:34:31,875;-42:30:01,528
-25:34:41,250;-42:30:01,528
-25:34:50,625;-42:30:01,528
-25:35:00,000;-42:30:01,528
-25:35:09,375;-42:30:01,528
-25:35:18,750;-42:30:01,528
-25:35:28,125;-42:30:01,528
-25:35:37,500;-42:30:01,528
-25:35:46,875;-42:30:01,528
-25:35:56,250;-42:30:01,528
-25:36:05,625;-42:30:01,528
-25:36:15,000;-42:30:01,528
-25:36:24,375;-42:30:01,528
-25:36:33,750;-42:30:01,528
-25:36:43,125;-42:30:01,528
-25:36:52,500;-42:30:01,528
-25:37:01,875;-42:30:01,528
-25:37:11,250;-42:30:01,528
-25:37:20,625;-42:30:01,528
-25:37:31,839;-42:30:01,528
-25:37:31,840;-42:29:52,153
-25:37:31,840;-42:29:42,778
-25:37:31,840;-42:29:33,403
-25:37:31,840;-42:29:24,028
-25:37:31,840;-42:29:14,653
-25:37:31,840;-42:29:05,278
-25:37:31,840;-42:28:55,903
-25:37:31,840;-42:28:46,528
-25:37:31,840;-42:28:37,153
-25:37:31,840;-42:28:27,778
-25:37:31,840;-42:28:18,402
-25:37:31,840;-42:28:09,027
-25:37:31,840;-42:27:59,652
-25:37:31,840;-42:27:50,277
-25:37:31,840;-42:27:40,902
-25:37:31,840;-42:27:31,527
-25:37:31,840;-42:27:22,152
-25:37:31,840;-42:27:12,777
-25:37:31,840;-42:27:03,402
-25:37:31,840;-42:26:54,027
-25:37:31,840;-42:26:44,652
-25:37:31,840;-42:26:35,277
-25:37:31,840;-42:26:25,901
-25:37:31,840;-42:26:16,526
-25:37:31,840;-42:26:07,151
-25:37:31,840;-42:25:57,776
-25:37:31,840;-42:25:48,401
-25:37:31,840;-42:25:39,026
-25:37:31,840;-42:25:29,651
-25:37:31,840;-42:25:20,276
-25:37:31,840;-42:25:10,901
-25:37:31,840;-42:25:01,526
-25:37:31,840;-42:24:52,151
-25:37:31,840;-42:24:42,776
-25:37:31,840;-42:24:33,400
-25:37:31,840;-42:24:24,025
-25:37:31,840;-42:24:14,650
-25:37:31,841;-42:24:05,275
-25:37:31,841;-42:23:55,900
-25:37:31,841;-42:23:46,525

-25:37:31,841;-42:23:37,150
-25:37:31,841;-42:23:27,775
-25:37:31,841;-42:23:18,400
-25:37:31,841;-42:23:09,025
-25:37:31,841;-42:22:59,650
-25:37:31,841;-42:22:50,275
-25:37:31,841;-42:22:40,899
-25:37:31,841;-42:22:31,524
-25:37:31,841;-42:22:22,149
-25:37:31,841;-42:22:12,774
-25:37:31,841;-42:22:03,399
-25:37:31,841;-42:21:54,024
-25:37:31,841;-42:21:44,649
-25:37:31,841;-42:21:35,274
-25:37:31,841;-42:21:25,899
-25:37:31,841;-42:21:16,524
-25:37:31,841;-42:21:07,149
-25:37:31,841;-42:20:57,773
-25:37:31,841;-42:20:48,398
-25:37:31,841;-42:20:39,023
-25:37:31,841;-42:20:29,648
-25:37:31,841;-42:20:20,273
-25:37:31,841;-42:20:09,375
-25:42:30,000;-42:20:09,375
-25:42:30,000;-42:22:30,000
-25:52:01,875;-42:22:30,000
-25:52:01,875;-42:45:00,000
-25:50:09,375;-42:45:00,000
-25:50:09,375;-42:48:07,500
-25:44:14,963;-42:48:07,500
-25:44:14,963;-42:48:16,875
-25:44:14,963;-42:48:26,250
-25:44:14,963;-42:48:37,165
-25:44:05,588;-42:48:37,165
-25:43:56,213;-42:48:37,165
-25:43:46,838;-42:48:37,165
-25:43:46,838;-42:48:27,790
-25:43:37,463;-42:48:27,790
-25:43:28,088;-42:48:27,790
-25:43:18,713;-42:48:27,790
-25:43:09,338;-42:48:27,790
-25:42:59,963;-42:48:27,790
-25:42:50,588;-42:48:27,790
-25:42:41,213;-42:48:27,790
-25:42:31,838;-42:48:27,790
-25:42:22,463;-42:48:27,790
-25:42:13,088;-42:48:27,789
-25:42:03,713;-42:48:27,789
-25:42:03,713;-42:48:18,414
-25:42:03,713;-42:48:09,039
-25:42:03,713;-42:47:59,664
-25:42:03,713;-42:47:50,289
-25:42:03,713;-42:47:40,914
-25:41:54,338;-42:47:40,914
-25:41:44,963;-42:47:40,914
-25:41:35,588;-42:47:40,914
-25:41:35,588;-42:47:31,539
-25:41:35,588;-42:47:22,164
-25:41:26,213;-42:47:22,164
-25:41:16,837;-42:47:22,164
-25:41:07,462;-42:47:22,164
-25:41:07,462;-42:47:12,789

-25:41:07,463;-42:47:03,413
-25:40:58,087;-42:47:03,413
-25:40:48,712;-42:47:03,413
-25:40:39,337;-42:47:03,413
-25:40:29,962;-42:47:03,413
-25:40:29,962;-42:46:54,038
-25:40:29,962;-42:46:44,663
-25:40:20,587;-42:46:44,663
-25:40:11,212;-42:46:44,663
-25:40:01,837;-42:46:44,663
-25:40:01,837;-42:46:35,288
-25:40:01,837;-42:46:25,913
-25:40:01,837;-42:46:16,538
-25:39:52,462;-42:46:16,538
-25:39:43,087;-42:46:16,538
-25:39:33,712;-42:46:16,538
-25:39:24,337;-42:46:16,538
-25:39:14,962;-42:46:16,538
-25:39:14,962;-42:46:07,163
-25:39:14,962;-42:45:57,787
-25:39:14,962;-42:45:48,412
-25:39:14,962;-42:45:39,037
-25:39:14,962;-42:45:29,662
-25:39:05,587;-42:45:29,662
-25:38:56,212;-42:45:29,662
-25:38:46,837;-42:45:29,662
-25:38:37,462;-42:45:29,662
-25:38:28,087;-42:45:29,662
-25:38:18,712;-42:45:29,662
-25:38:09,337;-42:45:29,662
-25:37:59,962;-42:45:29,662
-25:37:50,587;-42:45:29,662
-25:37:41,212;-42:45:29,662
-25:37:31,837;-42:45:29,662
-25:37:31,837;-42:45:29,662



Sudoeste de Sagitário

-25:25:18,750;-44:04:31,875
-25:25:18,750;-44:03:46,576
-25:25:28,125;-44:03:46,576
-25:25:37,500;-44:03:46,576
-25:25:46,875;-44:03:46,576
-25:25:56,250;-44:03:46,576
-25:26:05,625;-44:03:46,576
-25:26:15,000;-44:03:46,577
-25:26:24,375;-44:03:46,577
-25:26:33,750;-44:03:46,577
-25:26:43,125;-44:03:46,577
-25:26:52,500;-44:03:46,577
-25:27:01,875;-44:03:46,577
-25:27:11,250;-44:03:46,577
-25:27:20,625;-44:03:46,577
-25:27:31,820;-44:03:46,577
-25:27:31,820;-44:03:55,952
-25:27:31,820;-44:04:05,327
-25:27:31,820;-44:04:14,702
-25:27:31,820;-44:04:24,077
-25:27:31,820;-44:04:33,452
-25:27:31,820;-44:04:42,827
-25:27:31,820;-44:04:52,202
-25:27:31,820;-44:05:01,577
-25:27:31,820;-44:05:10,953
-25:27:31,820;-44:05:20,328
-25:27:31,820;-44:05:29,703
-25:27:31,820;-44:05:39,078
-25:27:31,820;-44:05:48,453
-25:27:31,820;-44:05:57,828
-25:27:31,820;-44:06:07,203
-25:27:31,820;-44:06:16,578
-25:27:31,820;-44:06:25,953
-25:27:31,820;-44:06:35,328
-25:27:31,820;-44:06:44,703
-25:27:31,820;-44:06:54,078
-25:27:31,820;-44:07:03,454
-25:27:31,820;-44:07:12,829
-25:27:31,820;-44:07:22,204
-25:27:31,820;-44:07:31,579
-25:27:31,819;-44:07:40,954
-25:27:31,819;-44:07:50,329
-25:27:31,819;-44:07:59,704
-25:27:31,819;-44:08:09,079
-25:27:31,819;-44:08:18,454
-25:27:31,819;-44:08:27,829
-25:27:31,819;-44:08:37,204
-25:27:31,819;-44:08:46,579
-25:27:31,819;-44:08:55,955
-25:27:31,819;-44:09:05,330
-25:27:31,819;-44:09:14,705
-25:27:31,819;-44:09:24,080
-25:27:31,819;-44:09:33,455
-25:27:31,819;-44:09:42,830
-25:27:31,819;-44:09:52,205
-25:27:31,819;-44:10:01,580
-25:27:31,819;-44:10:10,955
-25:27:31,819;-44:10:20,330
-25:27:31,819;-44:10:29,705
-25:27:31,819;-44:10:39,080
-25:27:31,819;-44:10:48,456

-25:27:31,819;-44:10:57,831
-25:27:31,819;-44:11:07,206
-25:27:31,819;-44:11:16,581
-25:27:31,819;-44:11:25,956
-25:27:31,819;-44:11:35,331
-25:27:31,819;-44:11:44,706
-25:27:31,819;-44:11:54,081
-25:27:31,819;-44:12:03,456
-25:27:31,819;-44:12:12,831
-25:27:31,819;-44:12:22,206
-25:27:31,819;-44:12:31,581
-25:27:31,819;-44:12:40,957
-25:27:31,819;-44:12:50,332
-25:27:31,819;-44:12:59,707
-25:27:31,819;-44:13:09,082
-25:27:31,818;-44:13:18,457
-25:27:31,818;-44:13:27,832
-25:27:31,818;-44:13:37,207
-25:27:31,818;-44:13:46,582
-25:27:31,818;-44:13:55,957
-25:27:31,818;-44:14:05,332
-25:27:31,818;-44:14:14,707
-25:27:31,818;-44:14:24,082
-25:27:31,818;-44:14:33,458
-25:27:31,818;-44:14:42,833
-25:27:31,818;-44:14:52,208
-25:27:31,818;-44:15:01,583
-25:27:31,818;-44:15:10,958
-25:27:31,818;-44:15:20,333
-25:27:31,818;-44:15:29,708
-25:27:31,818;-44:15:39,083
-25:27:31,818;-44:15:48,458
-25:27:31,818;-44:15:57,833
-25:27:31,818;-44:16:07,208
-25:27:31,818;-44:16:16,583
-25:27:31,818;-44:16:25,959
-25:27:31,818;-44:16:35,334
-25:27:31,818;-44:16:44,709
-25:27:31,818;-44:16:54,084
-25:27:31,818;-44:17:03,459
-25:27:31,818;-44:17:12,834
-25:27:31,818;-44:17:22,209
-25:27:31,818;-44:17:31,584
-25:27:31,818;-44:17:40,959
-25:27:31,818;-44:17:50,334
-25:27:31,818;-44:17:59,709
-25:27:31,818;-44:18:09,084
-25:27:31,818;-44:18:18,459
-25:27:31,818;-44:18:27,835
-25:27:31,818;-44:18:37,210
-25:27:31,817;-44:18:46,585
-25:27:31,817;-44:18:55,960
-25:27:31,817;-44:19:05,335
-25:27:31,817;-44:19:14,710
-25:27:31,817;-44:19:24,085
-25:27:31,817;-44:19:33,460
-25:27:31,817;-44:19:42,835
-25:27:31,817;-44:19:52,210
-25:27:31,817;-44:20:01,585
-25:27:31,817;-44:20:10,960
-25:27:31,817;-44:20:20,336
-25:27:31,817;-44:20:29,711

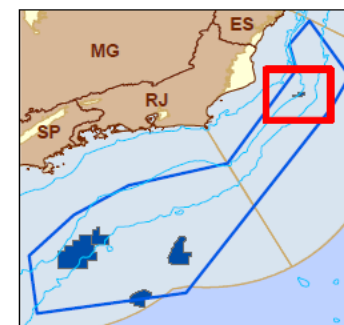
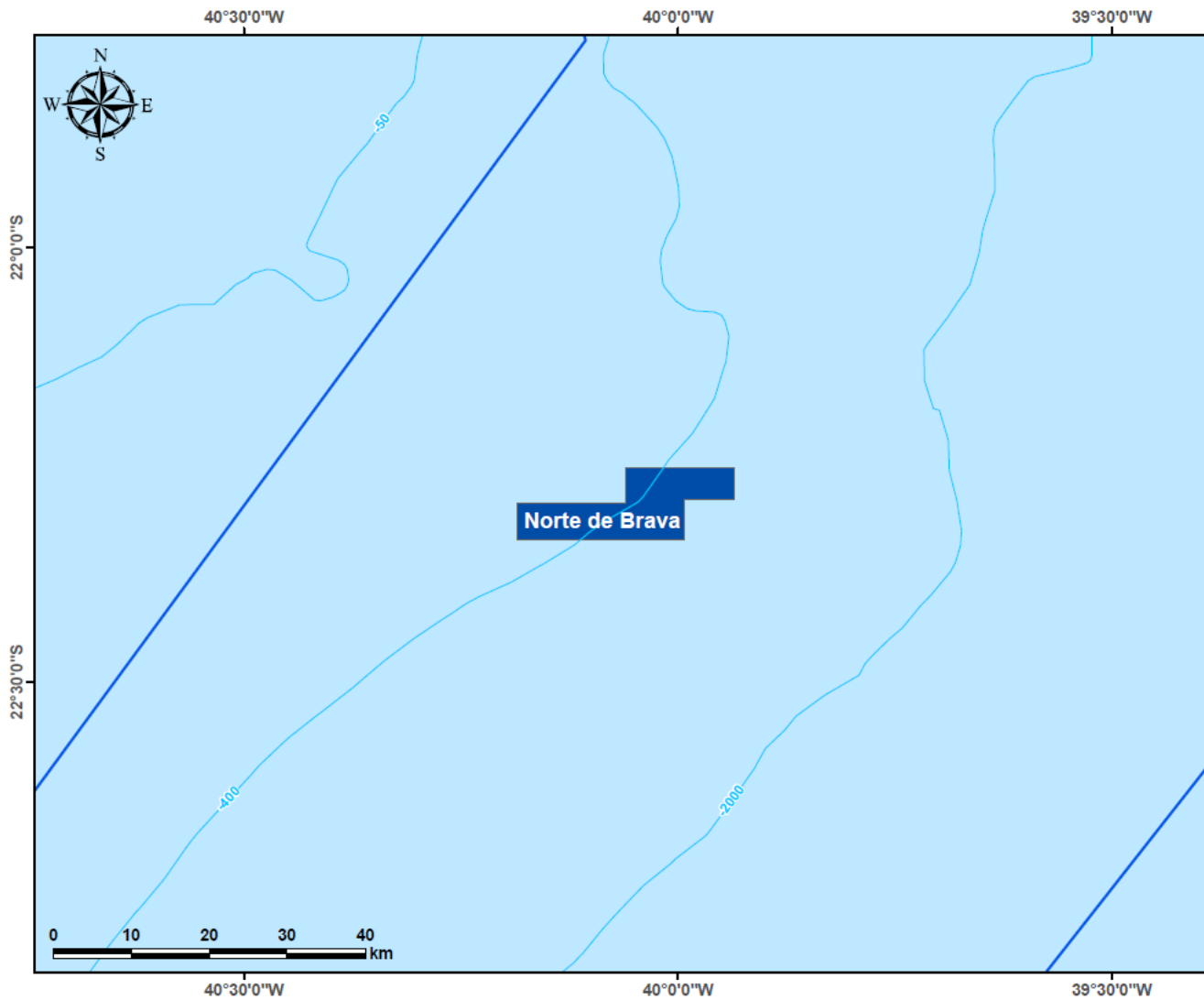
-25:27:31,817;-44:20:39,086
-25:27:31,817;-44:20:48,461
-25:27:31,817;-44:20:57,836
-25:27:31,817;-44:21:07,211
-25:27:31,817;-44:21:16,586
-25:27:31,817;-44:21:25,961
-25:27:31,817;-44:21:35,336
-25:27:31,817;-44:21:44,711
-25:27:31,817;-44:21:54,086
-25:27:31,817;-44:22:03,461
-25:27:31,817;-44:22:12,837
-25:27:31,817;-44:22:22,212
-25:27:31,817;-44:22:31,587
-25:27:30,000;-44:22:31,587
-25:27:30,000;-44:25:09,375
-25:15:00,000;-44:25:09,375
-25:15:00,000;-44:24:13,125
-25:08:07,500;-44:24:13,125
-25:08:07,500;-44:19:03,750
-25:05:18,750;-44:19:03,750
-25:05:18,750;-44:15:01,578
-25:05:28,125;-44:15:01,578
-25:05:37,500;-44:15:01,578
-25:05:46,875;-44:15:01,578
-25:05:56,250;-44:15:01,578
-25:06:05,625;-44:15:01,578
-25:06:15,000;-44:15:01,578
-25:06:24,375;-44:15:01,578
-25:06:33,750;-44:15:01,578
-25:06:43,125;-44:15:01,578
-25:06:52,500;-44:15:01,578
-25:07:01,875;-44:15:01,578
-25:07:11,250;-44:15:01,578
-25:07:20,625;-44:15:01,578
-25:07:30,000;-44:15:01,578
-25:07:39,375;-44:15:01,578
-25:07:48,750;-44:15:01,579
-25:07:58,125;-44:15:01,579
-25:08:07,500;-44:15:01,579
-25:08:16,875;-44:15:01,579
-25:08:26,250;-44:15:01,579
-25:08:35,625;-44:15:01,579
-25:08:45,000;-44:15:01,579
-25:08:54,375;-44:15:01,579
-25:09:03,750;-44:15:01,579
-25:09:13,125;-44:15:01,579
-25:09:22,500;-44:15:01,579
-25:09:31,875;-44:15:01,579
-25:09:41,250;-44:15:01,579
-25:09:50,625;-44:15:01,579
-25:10:00,000;-44:15:01,579
-25:10:09,375;-44:15:01,579
-25:10:18,750;-44:15:01,579
-25:10:28,125;-44:15:01,579
-25:10:37,500;-44:15:01,579
-25:10:46,875;-44:15:01,579
-25:10:56,250;-44:15:01,579
-25:11:05,625;-44:15:01,579
-25:11:15,000;-44:15:01,579
-25:11:24,375;-44:15:01,579
-25:11:33,750;-44:15:01,579
-25:11:43,125;-44:15:01,579

-25:11:52,500;-44:15:01,579
-25:12:01,875;-44:15:01,579
-25:12:11,250;-44:15:01,579
-25:12:20,625;-44:15:01,579
-25:12:30,000;-44:15:01,580
-25:12:39,375;-44:15:01,580
-25:12:48,750;-44:15:01,580
-25:12:58,125;-44:15:01,580
-25:13:07,500;-44:15:01,580
-25:13:16,875;-44:15:01,580
-25:13:26,250;-44:15:01,580
-25:13:35,625;-44:15:01,580
-25:13:45,000;-44:15:01,580
-25:13:54,375;-44:15:01,580
-25:14:03,750;-44:15:01,580
-25:14:13,125;-44:15:01,580
-25:14:22,500;-44:15:01,580
-25:14:31,875;-44:15:01,580
-25:14:41,250;-44:15:01,580
-25:14:50,625;-44:15:01,580
-25:15:01,815;-44:15:01,580
-25:15:01,815;-44:14:52,205
-25:15:01,815;-44:14:42,830
-25:15:01,815;-44:14:33,455
-25:15:01,815;-44:14:24,080
-25:15:01,815;-44:14:14,705
-25:15:01,815;-44:14:05,330
-25:15:01,815;-44:13:55,954
-25:15:01,815;-44:13:46,579
-25:15:01,815;-44:13:37,204
-25:15:01,815;-44:13:27,829
-25:15:01,815;-44:13:18,454
-25:15:01,815;-44:13:09,079
-25:15:01,815;-44:12:59,704
-25:15:01,815;-44:12:50,329
-25:15:01,815;-44:12:40,954
-25:15:01,815;-44:12:31,579
-25:15:01,815;-44:12:22,204
-25:15:01,815;-44:12:12,829
-25:15:01,815;-44:12:03,453
-25:15:01,815;-44:11:54,078
-25:15:01,815;-44:11:44,703
-25:15:01,815;-44:11:35,328
-25:15:01,815;-44:11:25,953
-25:15:01,815;-44:11:16,578
-25:15:01,816;-44:11:07,203
-25:15:01,816;-44:10:57,828
-25:15:01,816;-44:10:48,453
-25:15:01,816;-44:10:39,078
-25:15:01,816;-44:10:29,703
-25:15:01,816;-44:10:20,328
-25:15:01,816;-44:10:10,952
-25:15:01,816;-44:10:01,577
-25:15:01,816;-44:09:52,202
-25:15:01,816;-44:09:42,827
-25:15:01,816;-44:09:33,452
-25:15:01,816;-44:09:24,077
-25:15:01,816;-44:09:14,702
-25:15:01,816;-44:09:05,327
-25:15:01,816;-44:08:55,952
-25:15:01,816;-44:08:46,577
-25:15:01,816;-44:08:37,202
-25:15:01,816;-44:08:27,827
-25:15:01,816;-44:08:18,451
-25:15:01,816;-44:08:09,076
-25:15:01,816;-44:07:59,701
-25:15:01,816;-44:07:50,326
-25:15:01,816;-44:07:40,951
-25:15:01,816;-44:07:31,576
-25:15:01,816;-44:07:22,201
-25:15:01,816;-44:07:12,826
-25:15:01,816;-44:07:03,451
-25:15:01,816;-44:06:54,076
-25:15:01,816;-44:06:44,701
-25:15:01,816;-44:06:35,326
-25:15:01,816;-44:06:25,950
-25:15:01,816;-44:06:16,575
-25:15:01,816;-44:06:07,200
-25:15:01,816;-44:05:57,825
-25:15:01,816;-44:05:48,450
-25:15:01,816;-44:05:39,075
-25:15:01,817;-44:05:29,700
-25:15:01,817;-44:05:20,325
-25:15:01,817;-44:05:10,950
-25:15:01,817;-44:05:01,575
-25:15:01,817;-44:04:52,200
-25:15:00,000;-44:04:52,200
-25:15:00,000;-44:04:31,875
-25:25:18,750;-44:04:31,875



6ª Rodada de Licitações sob o Regime de Partilha de Produção - Área de Norte de Brava

6th PSA Bidding Round - Norte de Brava Area



Legenda / Legend

- Norte de Brava
- Área do Pré-sal / Pre-Salt Area
- Linhas Batimétricas / Bathymetric Lines
- Bacia Sedimentar / Sedimentary Basin
- Embasamento / Basement Units

Data de Atualização: 05/11/2016
Datum: SIRGAS 2000
Escala: 1:500.000
SDT/ANP

Norte de Brava

-22:17:41,178;-40:03:37,036
-22:17:31,803;-40:03:37,036
-22:17:22,428;-40:03:37,036
-22:17:13,053;-40:03:37,035
-22:17:03,677;-40:03:37,035
-22:16:54,302;-40:03:37,035
-22:16:44,927;-40:03:37,035
-22:16:35,552;-40:03:37,035
-22:16:26,177;-40:03:37,035
-22:16:16,802;-40:03:37,035
-22:16:07,427;-40:03:37,035
-22:15:58,052;-40:03:37,035
-22:15:48,677;-40:03:37,035
-22:15:39,302;-40:03:37,035
-22:15:29,927;-40:03:37,035
-22:15:20,552;-40:03:37,035
-22:15:11,177;-40:03:37,035
-22:15:11,177;-40:03:27,660
-22:15:11,177;-40:03:18,285
-22:15:11,177;-40:03:08,910
-22:15:11,177;-40:02:59,535
-22:15:11,177;-40:02:50,160
-22:15:11,177;-40:02:40,785
-22:15:11,177;-40:02:31,410
-22:15:11,177;-40:02:22,034
-22:15:11,177;-40:02:12,659
-22:15:11,177;-40:02:03,284
-22:15:11,177;-40:01:53,909
-22:15:11,177;-40:01:44,534
-22:15:11,177;-40:01:35,159
-22:15:11,177;-40:01:25,784
-22:15:11,177;-40:01:16,409
-22:15:11,177;-40:01:07,034
-22:15:11,177;-40:00:57,659
-22:15:11,177;-40:00:48,284
-22:15:11,177;-40:00:38,909
-22:15:11,177;-40:00:29,533
-22:15:11,177;-40:00:20,158
-22:15:11,177;-40:00:10,783
-22:15:11,177;-40:00:01,408
-22:15:11,177;-39:59:52,033
-22:15:11,177;-39:59:42,658
-22:15:11,177;-39:59:33,283
-22:15:11,177;-39:59:23,908
-22:15:11,177;-39:59:14,533
-22:15:11,178;-39:59:05,158
-22:15:11,178;-39:58:55,783
-22:15:11,178;-39:58:46,407
-22:15:11,178;-39:58:37,032
-22:15:11,178;-39:58:27,657
-22:15:11,178;-39:58:18,282
-22:15:11,178;-39:58:08,907
-22:15:11,178;-39:57:59,532
-22:15:11,178;-39:57:50,157
-22:15:11,178;-39:57:40,782
-22:15:11,178;-39:57:31,407
-22:15:11,178;-39:57:22,032
-22:15:11,178;-39:57:12,657
-22:15:11,178;-39:57:03,282
-22:15:11,178;-39:56:53,906
-22:15:11,178;-39:56:44,531
-22:15:11,178;-39:56:35,156
-22:15:11,178;-39:56:25,781
-22:15:11,178;-39:56:16,406
-22:15:11,178;-39:56:07,031
-22:15:20,553;-39:56:07,031

-22:15:29,928;-39:56:07,031
-22:15:39,303;-39:56:07,031
-22:15:48,678;-39:56:07,031
-22:15:58,053;-39:56:07,031
-22:16:07,428;-39:56:07,031
-22:16:16,803;-39:56:07,031
-22:16:26,178;-39:56:07,031
-22:16:35,553;-39:56:07,031
-22:16:44,928;-39:56:07,031
-22:16:54,303;-39:56:07,031
-22:17:03,679;-39:56:07,031
-22:17:13,054;-39:56:07,031
-22:17:22,429;-39:56:07,031
-22:17:22,429;-39:56:16,406
-22:17:22,429;-39:56:25,782
-22:17:22,429;-39:56:35,157
-22:17:22,429;-39:56:44,532
-22:17:22,429;-39:56:53,907
-22:17:22,429;-39:57:03,282
-22:17:22,428;-39:57:12,657
-22:17:22,428;-39:57:22,032
-22:17:22,428;-39:57:31,407
-22:17:22,428;-39:57:40,782
-22:17:22,428;-39:57:50,157
-22:17:22,428;-39:57:59,532
-22:17:22,428;-39:58:08,907
-22:17:22,428;-39:58:18,283
-22:17:22,428;-39:58:27,658
-22:17:22,428;-39:58:37,033
-22:17:22,428;-39:58:46,408
-22:17:22,428;-39:58:55,783
-22:17:22,428;-39:59:05,158
-22:17:22,428;-39:59:14,533
-22:17:22,428;-39:59:23,908
-22:17:22,428;-39:59:33,283
-22:17:31,803;-39:59:33,283
-22:17:41,178;-39:59:33,283
-22:17:50,553;-39:59:33,283
-22:17:59,928;-39:59:33,283
-22:18:09,303;-39:59:33,283
-22:18:18,678;-39:59:33,283
-22:18:28,054;-39:59:33,283
-22:18:37,429;-39:59:33,283
-22:18:46,804;-39:59:33,284
-22:18:56,179;-39:59:33,284
-22:19:05,554;-39:59:33,284
-22:19:14,929;-39:59:33,284
-22:19:24,304;-39:59:33,284
-22:19:33,679;-39:59:33,284
-22:19:43,054;-39:59:33,284
-22:19:52,429;-39:59:33,284
-22:20:01,804;-39:59:33,284
-22:20:11,179;-39:59:33,284
-22:20:11,179;-39:59:42,659
-22:20:11,179;-39:59:52,034
-22:20:11,179;-40:00:01,409
-22:20:11,179;-40:00:10,784
-22:20:11,179;-40:00:20,159
-22:20:11,179;-40:00:29,534
-22:20:11,179;-40:00:38,909
-22:20:11,179;-40:00:48,284
-22:20:11,179;-40:00:57,660
-22:20:11,179;-40:01:07,035
-22:20:11,179;-40:01:16,410
-22:20:11,179;-40:01:25,785
-22:20:11,179;-40:01:35,160
-22:20:11,179;-40:01:44,535

-22:20:11,179;-40:01:53,910
-22:20:11,179;-40:02:03,285
-22:20:11,179;-40:02:12,660
-22:20:11,179;-40:02:22,035
-22:20:11,179;-40:02:31,410
-22:20:11,179;-40:02:40,785
-22:20:11,179;-40:02:50,161
-22:20:11,179;-40:02:59,536
-22:20:11,179;-40:03:08,911
-22:20:11,179;-40:03:18,286
-22:20:11,178;-40:03:27,661
-22:20:11,178;-40:03:37,036
-22:20:11,178;-40:03:46,411
-22:20:11,178;-40:03:55,786
-22:20:11,178;-40:04:05,161
-22:20:11,178;-40:04:14,536
-22:20:11,178;-40:04:23,911
-22:20:11,178;-40:04:33,286
-22:20:11,178;-40:04:42,662
-22:20:11,178;-40:04:52,037
-22:20:11,178;-40:05:01,412
-22:20:11,178;-40:05:10,787
-22:20:11,178;-40:05:20,162
-22:20:11,178;-40:05:29,537
-22:20:11,178;-40:05:38,912
-22:20:11,178;-40:05:48,287
-22:20:11,178;-40:05:57,662
-22:20:11,178;-40:06:07,037
-22:20:11,178;-40:06:16,412
-22:20:11,178;-40:06:25,788
-22:20:11,178;-40:06:35,163
-22:20:11,178;-40:06:44,538
-22:20:11,178;-40:06:53,913
-22:20:11,178;-40:07:03,288
-22:20:11,178;-40:07:12,663
-22:20:11,178;-40:07:22,038
-22:20:11,178;-40:07:31,413
-22:20:11,178;-40:07:40,788
-22:20:11,178;-40:07:50,163
-22:20:11,178;-40:07:59,538
-22:20:11,178;-40:08:08,913
-22:20:11,178;-40:08:18,289
-22:20:11,178;-40:08:27,664
-22:20:11,178;-40:08:37,039
-22:20:11,178;-40:08:46,414
-22:20:11,178;-40:08:55,789
-22:20:11,178;-40:09:05,164
-22:20:11,178;-40:09:14,539
-22:20:11,178;-40:09:23,914
-22:20:11,178;-40:09:33,289
-22:20:11,178;-40:09:42,664
-22:20:11,178;-40:09:52,039
-22:20:11,178;-40:10:01,414
-22:20:11,178;-40:10:10,790
-22:20:11,177;-40:10:20,165
-22:20:11,177;-40:10:29,540
-22:20:11,177;-40:10:38,915
-22:20:11,177;-40:10:48,290
-22:20:11,177;-40:10:57,665
-22:20:11,177;-40:11:07,040
-22:20:01,802;-40:11:07,040
-22:19:52,427;-40:11:07,040
-22:19:43,052;-40:11:07,040
-22:19:33,677;-40:11:07,040
-22:19:24,302;-40:11:07,040
-22:19:14,927;-40:11:07,040
-22:19:05,552;-40:11:07,040

-22:18:56,177;-40:11:07,040
-22:18:46,802;-40:11:07,040
-22:18:37,427;-40:11:07,040
-22:18:28,052;-40:11:07,040
-22:18:18,677;-40:11:07,040
-22:18:09,302;-40:11:07,040
-22:17:59,927;-40:11:07,040
-22:17:50,552;-40:11:07,040
-22:17:41,177;-40:11:07,040
-22:17:41,177;-40:10:57,665
-22:17:41,177;-40:10:48,289
-22:17:41,177;-40:10:38,914
-22:17:41,177;-40:10:29,539
-22:17:41,177;-40:10:20,164
-22:17:41,177;-40:10:10,789
-22:17:41,177;-40:10:01,414
-22:17:41,177;-40:09:52,039
-22:17:41,177;-40:09:42,664
-22:17:41,177;-40:09:33,289
-22:17:41,177;-40:09:23,914
-22:17:41,177;-40:09:14,539
-22:17:41,177;-40:09:05,164
-22:17:41,177;-40:08:55,788
-22:17:41,177;-40:08:46,413
-22:17:41,177;-40:08:37,038
-22:17:41,177;-40:08:27,663
-22:17:41,177;-40:08:18,288
-22:17:41,177;-40:08:08,913
-22:17:41,177;-40:07:59,538
-22:17:41,177;-40:07:50,163
-22:17:41,177;-40:07:40,788
-22:17:41,177;-40:07:31,413
-22:17:41,177;-40:07:22,038
-22:17:41,177;-40:07:12,663
-22:17:41,177;-40:07:03,287
-22:17:41,177;-40:06:53,912
-22:17:41,177;-40:06:44,537
-22:17:41,177;-40:06:35,162
-22:17:41,177;-40:06:25,787
-22:17:41,177;-40:06:16,412
-22:17:41,177;-40:06:07,037
-22:17:41,177;-40:05:57,662
-22:17:41,177;-40:05:48,287
-22:17:41,177;-40:05:38,912
-22:17:41,177;-40:05:29,537
-22:17:41,177;-40:05:20,161
-22:17:41,177;-40:05:10,786

ANNEX II – REQUEST FOR REUSE OF DOCUMENTS

[Insert bidder’s corporate name], represented by its accredited representative(s), hereby requests to the National Agency of Petroleum, Natural Gas, and Biofuels – ANP, aiming at its qualification in the 6th Production Sharing Bidding Round, reuse of the documents indicated below, which were submitted to the Agency for purposes of enrollment or qualification in bidding processes or assignment of rights and obligations less than one year ago, and attests that the information provided therein is still effective, under the penalties provided for in the applicable laws and regulations.

INSTRUCTIONS FOR FILLING OUT TABLE 22

1. Mark an next to each document of which reuse is being requested (to be reused, the document must have been submitted to ANP for purposes of enrollment or qualification in bidding processes or assignment of rights and obligations less than one year ago, and be applicable to the rules of this tender protocol).
2. Fill out the number of the bidding round or agreement subject matter of the assignment of rights for which the document has been submitted.
3. Fill out, at the end, the fields place, date, and name(s) of the accredited representative(s), according to the rules of submission of documents provided for in section 3 of this tender protocol.

Table 22 – Request for reuse of documents

<input checked="" type="checkbox"/>	No.	Document	16 th Round	Process of Assignment No.	Document SEI No.:
	1	Acts of incorporation – articles of association or bylaws			
	2	Evidence of the powers of the legal representatives, as well as the latest acts related to the election/appointment of these representatives			
	3	Satisfaction of any conditions to exercise the representatives’ powers, as set forth in the acts of incorporation			
	4	Declaration of presentness of the charter			

<input checked="" type="checkbox"/>	No.	Document	16 th Round	Process of Assignment No.	Document SEI No.:
	5	Ownership structure detailing the entire chain of control of the corporate group			
	6	Evidence that the company is organized under and is in regular standing with the laws of its country			
	7	Technical Summary			
	8	HSE aspects			
	9	Financial Statements for the last three years			
	10	Independent auditors' report			
	11	Declarations of Relevant Obligations and Strategic Planning			
	12	Summary of the Financial Statements			
	13	Documents equivalent to the requirements of the tender protocol, if applicable – section 3.1.1			

[signature]

Signed by: [insert the name(s) of the company's accredited representative(s)]

Place and date: [insert place and date]

ANNEX III – AUTHORIZATION FOR DISCLOSURE OF INFORMATION ON THE BIDDER

[Insert the corporate name of the bidder], represented by its accredited representative(s), authorizes disclosure of the following information on the website <http://rodadas.anp.gov.br/pt/>:

Bidder: [insert the corporate name of the bidder]
<u>Contact information</u>
Name: [insert the name of the contact person]
Title: [insert the title of the contact person]
Phone: [insert the phone number of the contact person]
Fax: [insert the fax number of the contact person]
Email: [insert the email of the contact person]
Basins of interest: [insert the name/acronym of the basins in which the bidder is interested]
Notes: [insert any notes]

[Insert the corporate name of the bidder] also represents that it is aware that:

- a) ANP will not guarantee the authenticity of the abovementioned information and will not be responsible for any errors in the transcript of such information;
- b) it shall be fully responsible for any contacts it may make or any agreements executed thereby as a result of disclosure of the information above, therefore, exempting ANP from the liability for any consequences, costs, or damages arising therefrom;
- c) no confidential information related to the data included in the technical data package provided by ANP may be disclosed as a result of the contacts it may make, except for those allowed by the confidentiality agreements of the 6th Production Sharing Bidding Round;
- d) it must ensure, before discussion on any confidential information with any partner, that it paid the applicable participation fees and sent the confidentiality agreement, pursuant to ANNEX VII, to ANP;

- e) the request for change in the information above must be made upon submission of a new authorization to ANP, under this annex, and its disclosure shall be made as established by this Agency;
- f) ANP reserves the right not to disclose any comments or information deemed improper or incorrect.

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

Place and date: [insert place and date]

ANNEX IV – PAYMENT OF PARTICIPATION FEES

[Insert the corporate name of the bidder], represented by its accredited representative(s), under the penalties provided for in the applicable laws and regulations, represents that shall pay the participation fees corresponding to the sectors indicated below and that is aware the amounts of the participation fees, as well as of all other provisions of the tender protocol of the 6th Production Sharing Bidding Round.

Tabela 23 - Payment of the participation fees

<input checked="" type="checkbox"/>	Basin	Sector
	Santos	SS-AP3
		SS-AUP5
		SS-AUP2
		SS-AP2
	Campos	SC-AP2

[Insert the corporate name of the bidder] also declares that it is aware that ANP will not accept any request for reimbursement of the participation fees if the company is not qualified or fails to obtain the intended qualification.

ANP may remove from the public session for submission of bids the blocks for which no participation fee has been paid.

[Add the paragraph below if those picking up the technical data package are not accredited representatives of the bidder.]

[Insert the corporate name of the bidder] authorizes [insert the name of the person authorized to pick up the technical data package], bearer of identity card No. [insert the number of the identity card], [insert title], to pick up the technical data package on its behalf.

[signature]

Signed by: [insert the name(s) of the accredited representative(s) or the legal representative of the bidder]

ANNEX V – CHARTER UPDATE STATEMENT

[Insert the corporate name of the bidder], represented by its accredited representative(s), under the penalties provided for in the applicable laws and regulations, hereby declares that it submits to the National Agency of Petroleum, Natural Gas and Biofuels – ANP, aiming at meeting the requirements included in the tender protocol of the 6th Production Sharing Bidding Round, (i) a copy of the latest version of its articles or association or bylaws with the current provisions, (ii) evidence of the powers and names of its legal representatives, and (iii) evidence of satisfaction of any conditions to exercise the representatives' powers, as set forth in the acts of incorporation, if applicable.

[Insert the corporate name of the bidder] hereby also declares that the legal representatives who sign the documents submitted to ANP, related to the 6th Production Sharing Bidding Round, have full powers to do so, which can be evidenced upon checking of the following documents/provisions:

INSTRUCTIONS FOR FILLING OUT TABLE 24

1. Mark a next to each document (submitted for purposes of enrollment, qualification, or execution of agreement) that includes provisions related to evidence of the powers and names of the legal representatives. In case other documents are used for such evidence, they shall be detailed in item (4).
2. In the field evidence of the powers and names of the legal representatives:
 - 2.1. fill out, in the column "Provision", the numbers of the sections, articles, items, sub-items, paragraphs, resolutions, etc. related to evidence of the powers and names of the legal representatives.
 - 2.2. fill out, in the column "Page number", the page numbers included in the set of documents submitted to ANP for purposes of enrollment, qualification, or execution of agreement that correspond to the sections, articles, items, sub-items, paragraphs, resolutions, etc. related to evidence of the powers and names of the legal representatives.
3. In the field restrictions on exercise of the legal representatives' powers:
 - 3.1. fill out the columns "Provision" and "Page number" according to the instructions in items 2.1 and 2.2 above, in regard to the provisions in which there are conditions to the exercise

of the legal representatives' powers (joint signature of two officers, express authorization of the board of directors, for example).

4. Fill out, in the end, the fields place, date, and name of the accredited representatives and sign this declaration.

Table 24 – Charter update statement

☒	No.	Document	Provision	Page number
Evidence of the powers and name(s) of the legal representative(s)				
	1	Articles of association/bylaws		
	2	Act(s) related to the election/appointment of the legal representatives		
	3	Document for satisfaction of the conditions to exercise the legal representatives' powers		
	4	Others: [please detail]		
Restrictions on exercise of the legal representative(s)' powers				
	5	Articles of association/bylaws		
	6	Others: [please detail]		

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

Place and date: [insert place and date]

ANNEX VI – POWER OF ATTORNEY TO APPOINT ACCREDITED REPRESENTATIVES

By this power of attorney, [insert the corporate name of the bidder], organized and existing under the laws of [insert the name of the country of origin of the bidder], with its principal place of business at [insert the address of the principal place of business of the bidder], through its legal representative(s) [insert the name(s) of the Legal Representative(s) Legal(is) of the bidder], hereby appoints as accredited representative(s), [insert the name and full qualification (nationality, place of birth, marital status, occupation, civil registry, address, telephone, email, etc.) of the accredited representative(s) authorized by power of attorney], its attorney(s)-in-fact to individually represent it before the National Agency of Petroleum, Natural Gas, and Biofuels – ANP in matters related, specially, to the 6th Production Sharing Bidding Round, with powers to perform any and all acts and undertake responsibilities related to such bidding round and to the proposal eventually submitted, therefore being allowed to receive, submit, and sign documents, be served process and summons, be administratively and judicially liable, sign confidentiality agreements regarding the technical data packages, pick them up and authorize third parties to do so, pay fees, represent, propose, appeal, submit counter-arguments, agree, as well as execute the respective agreements granted, and perform the other acts necessary for full compliance with this power of attorney, and delegation of powers is prohibited.

This power of attorney expressly revokes any other power of attorney for appointment of accredited representative(s) containing the powers specified herein previously granted in the scope of the 6th Production Sharing Bidding Round.

[The main accredited representative shall be appointed among the FOREGOING representatives.]

MAIN ACCREDITED REPRESENTATIVE

NAME: [insert the name of the main accredited representative]

ADDRESS: [insert the mailing address of the main Accredited Representative]

PHONE, FAX, AND EMAIL: [insert the phone, fax, and email of the main accredited representative]

[The fields below shall be filled for each FOREGOING accredited representative, except for the main accredited representative.]

OTHER ACCREDITED REPRESENTATIVES

NAME: [insert the name of the accredited representative]

ADDRESS: [insert address of the accredited representative]

PHONE, FAX, AND EMAIL: [insert telephone, fax, and email of the accredited representative]

[signature]

Signed by: [insert the name(s) of the legal representatives(s) of the bidder]

Title: [insert the title(s) of the legal representative(s) of the bidder]

Place and date: [insert place and date]

ANNEX VII – CONFIDENTIALITY AGREEMENT

[Insert the corporate name of the bidder] represented by its accredited representative(s), under the penalties provided for in the applicable laws and regulations, hereby expresses its interest in participating in the 6th Production Sharing Bidding Round for award of production sharing agreements for exploration and production of oil and gas in Brazil and acknowledges the procedures and rules for participation in the bidding process, qualification, and execution of the production sharing agreements.

It also represents that:

- a) it will receive the technical data package regarding the 6th Production Sharing Bidding Round, to be picked up at ANP. It may include: geological, geophysical, geochemical, and environmental data, studies, reports, analyses, or other materials based on such data (depending on the blocks of interest);
- b) the bidder may make the technical data package available to any of its officers, managers, employees, companies members of a formal company group and companies bounded by a common control relationship, directly or indirectly, and to its employees, agents, and consultants who (i) need to know such data to perform services related to the 6th Production Sharing Bidding Round and (ii) have been informed and agree to respect the restrictions applied in this confidentiality agreement;
- c) if, by virtue of a prevailing law, decree, regulation, rule, or order of any competent authority, the bidder is asked to provide something included in the technical data package that is confidential, ANP shall be promptly notified, in writing, so that the applicable measures can be taken;
- d) if requested by ANP, it shall destroy or return the entire technical data package; and
- e) the right to access data provided in the package shall be ensured to the winning consortium. It is highlighted that the preservation of the access implies following the regulation in effect, regarding the availability and reprocessing of data.

[Insert the corporate name of the bidder] also represents to be aware that ANP is solely and exclusively responsible for “collection, maintenance, and management of data and information on the Brazilian sedimentary basins” (art. 22 of Law No. 9,478/1997) and that such “data and information on the Brazilian sedimentary basins are an integral part of the national oil resources, thus being federal government assets” (ANP Resolution No. 11/2011), and shall be used for exclusive purposes of study and preparation of proposals for the 6th Production Sharing Bidding Round.

Thus, any form of sale, trade, assignment, or the like of the technical data package, in whole or in part, to third parties is hereby expressly prohibited.

Handling of data to be acquired in an exploration and/or production area under the production sharing agreement shall follow the effective standards, especially ANP Resolution No. 11/2011 and ANP Resolution No. 01/2015.

This confidentiality agreement shall be governed and construed pursuant to the laws of the Federative Republic of Brazil, and the competent courts shall be the courts of the city of Rio de Janeiro.

[signature]

Signed by: [insert the name(s) of the accredited representative(s) or the legal representative of the bidder]

Place and date: [insert place and date]

ANNEX VIII – DECLARATION OF ABSENCE OF RESTRAINTS ON EXECUTION OF THE PRODUCTION SHARING AGREEMENT

[Insert the corporate name of the bidder], represented by its accredited representative(s), under the penalties provided for in the applicable laws and regulations, hereby declares, for purposes of meeting the requirements set forth in section 4 of the tender protocol of the 6th Production Sharing Bidding Round, that there are NO restraints on execution or performance of the production sharing agreement.

It also declares that:

- a) it does not employ persons under the age of eighteen (18) in any type of night-time, hazardous, or unhealthy activity nor persons under the age of sixteen (16), except as apprentices, as of the age of fourteen (14);
- b) it is not disreputable to enter into agreements with the Public Administration;
- c) there is no final conviction against the bidder for environmental crime committed in the exercise of an activity identical to the object of this bidding process or for harmful tort against the domestic or foreign public administration, as provided by Law No. 12,846/2013, assessed in a lawsuit or administrative proceeding, for which the extinction of criminal liability has not been declared yet; and
- d) there is no final conviction against its managers for bankruptcy crime, crime against the national financial system, Public Administration, tax system, economic order, consumer relations, work and environmental organizations, as well as any crime provided by Law No. 8,666/1993 for which the extinction of criminal liability has not been declared yet.

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

Place and date: [insert place and date]

ANNEX IX – DECLARATION ON RELEVANT LEGAL OR JUDICIAL CLAIMS

[Insert the corporate name of the bidder], represented by its accredited representative(s), under the penalties provided for in the applicable laws and regulations, hereby declares, for purposes of meeting the requirements set forth in section 4 of the tender protocol of the 6th Production Sharing Bidding Round, that [insert “there are no” or “there are”, as the case may be] relevant legal or judicial claims, including those able to entail judicial reorganization, bankruptcy, or any other event that may affect the financial reputability of this representing party.

[Detail the relevant claims, if applicable]

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

Place and date: [insert place and date]

ANNEX X – COMMITMENT TO ADJUST THE CORPORATE PURPOSE

[Insert the corporate name of the bidder], represented by its accredited representative(s), hereby declares its interest in participating in the 6th Production Sharing Bidding Round, the object of which is the award of production sharing agreements for exploration and production of oil and gas in Brazil, and acknowledges the procedures and rules for qualification, bidding processes in general, and execution of production sharing agreements.

[Insert the corporate name of the bidder] hereby also declares that it undertakes to adjust its corporate purpose, for purposes of execution of the production sharing agreements, or the corporate purpose of its affiliate (existing or to be organized) that may be indicated to execute such agreement to the exploration and production of oil and gas, in case it wins the bidding process.

This commitment shall be governed and construed pursuant to the laws of the Federative Republic of Brazil, and the competent courts to settle any disputes related to this commitment are the Federal Courts, Judiciary Section of Rio de Janeiro, to the exclusion of any other court, however privileged it may be.

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

Place and date: [insert place and date]

ANNEX XI – COMMITMENT TO ORGANIZE A CORPORATE LEGAL ENTITY UNDER THE LAWS OF BRAZIL OR TO INDICATE A BRAZILIAN CONTROLLED COMPANY ALREADY ORGANIZED TO EXECUTE THE PRODUCTION SHARING AGREEMENT

[Insert the corporate name of the bidder], represented by its accredited representative(s), hereby declares its interest in participating in the 6th Production Sharing Bidding Round, the object of which is the award of production sharing agreements for exploration and production of oil and gas in Brazil, and acknowledges the procedures and rules for qualification, bidding processes in general, and execution of production sharing agreements.

[Insert the corporate name of the bidder] hereby also declares that, if it wins the bidding process, it undertakes to organize a legal entity under the laws of Brazil, with its principal place of business and management in Brazil, or to indicate a Brazilian legal entity already organized, with technical, economic and financial capacity and in legal, tax, and labor compliance, to execute the production sharing agreements on its behalf, pursuant to the requirements of the tender protocol.

This commitment shall be governed and construed pursuant to the laws of the Federative Republic of Brazil, and the competent courts to settle any disputes related to this commitment are the Federal Courts, Judiciary Section of Rio de Janeiro, to the exclusion of any other court, however privileged it may be.

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

Place and date: [insert place and date]

ANNEX XII – TECHNICAL SUMMARY 01: TECHNICAL QUALIFICATION BY EXPERIENCE OF THE BIDDER OR ITS CORPORATE GROUP

This form shall be filled in compliance with the instructions in this annex.

Bidder

--

Information for technical qualification:

- I. Bidder's main activity and corporate control (summary of the bidder's main activity and its relationship with its headquarters or parent company, when applicable)

--

- II. Onshore exploration

--

- III. Onshore production

--

- IV. Exploration in shallow water (water depth up to 400 m)

--

- V. Production in shallow water (water depth up to 400 m)

--

VI. Exploration in deep and ultra-deepwater (water depth greater than 400 m)

VII. Production in deep and ultra-deepwater (water depth greater than 400 m)

VIII. Exploration and production in adverse environments

IX. Exploration and production in environmentally sensitive areas

X. Length of experience in onshore operations (in years)

XI. Length of experience in operations in shallow water (water depth up to 400 m) (in years)

XII. Length of experience in operations in deep and ultra-deepwater (water depth greater than 400 m) (in years)

XIII. Volume of oil equivalent production as operator in the last five (5) years (in barrels/day of oil equivalent)

XIV. Amount of investments in exploration activities as operator in the last five (5) years

XV. HSE aspects

XVI. Additional information

I hereby certify, under the penalties provided for in the applicable laws and regulations, the truthfulness, accuracy, and correctness of the information provided in this form.

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

Place and date: [insert place and date]

INSTRUCTIONS FOR FILLING OUT TECHNICAL SUMMARY 01

1. General instructions:

1.1. Technical summary 01 must be submitted in the cases provided for in the tender protocol of the 6th Production Sharing Bidding Round, according to the form in annex, entitled “TECHNICAL SUMMARY 01: TECHNICAL QUALIFICATION BY EXPERIENCE OF THE BIDDER OR ITS CORPORATE GROUP.” Only the technical summaries submitted pursuant to the abovementioned form shall be analyzed.

1.2. For filling technical summary 01, the text should comply with the provisions in section 4.4.2.1.1 of the tender protocol of the 6th Production Sharing Bidding Round, enabling ANP to identify the elements that will be scored.

1.3. The items that shall be included in the technical summary are:

- I. Bidder’s main activity and corporate control;
- II. Onshore exploration;
- III. Onshore production;
- IV. Exploration in shallow water (water depth up to 400 m);
- V. Production in shallow water (water depth up to 400 m);
- VI. Exploration in deep and ultra-deepwater (water depth greater than 400 m);
- VII. Production in deep and ultra-deepwater (water depth greater than 400 m);
- VIII. Exploration and production in adverse environments;
- IX. Exploration and production in environmentally sensitive areas;
- X. Length of experience in onshore operations;
- XI. Length of experience in operations in shallow water (water depth up to 400 m);
- XII. Length of experience in operations in deep and ultra-deepwater (water depth greater than 400 m);
- XIII. Volume of oil equivalent production as operator in the last five (5) years;
- XIV. Amount of investments in exploration activities as operator in the last five (5) years;
- XV. HSE aspects.

2. Filling of the items of technical summary 01:

2.1. Item I: the bidder must briefly inform its main activity and its relationship with its headquarters or parent company, when applicable.

2.2. Items II, III, IV, V, VI, VII, VIII, and IX: for scoring purposes, the bidder must list the projects in which it operates, informing if such activities are performed as an operator, non-operator, or service provider to oil companies. **Only current activities shall be scored.**

- 2.3. Items VIII and IX: for scoring purposes, the bidder shall exemplify one or more of the characteristics referred to in these items.
- 2.4. Items X, XI, and XII: for scoring purposes, the bidder must correlate the activities performed with their respective operating environments and length of experience (in years), making it clear if the activities were performed as an operator, non-operator, or service provider to oil companies.
- 2.5. Item XIII: for scoring purposes, the bidder must inform the average volume produced in the last five (5) years as an operator, in boe/day.
- 2.6. Item XIV: for scoring purposes, the bidder must inform the amount of investments spent in exploration activities in each type of operating environment in the last five (5) years. Only investments made as an operator shall be informed.
- 2.7. Item XV: information related to the environmental aspects (use and certification of an Integrated HSE System) shall only be scored upon submission of the documents requested in section 4.4.2.1.1.5 of the tender protocol of the 6th Production Sharing Bidding Round.

ANNEX XIII – TECHNICAL SUMMARY 02: TECHNICAL QUALIFICATION BY EXPERIENCE OF THE BIDDER’S TECHNICAL STAFF

This form shall be filled in compliance with the instructions in this annex.

Bidder

Information for technical qualification:

- I. Bidder’s main activity and corporate control (summary of the bidder’s main activity and its relationship with its headquarters or parent company, when applicable)

- II. Activity area (according to Table 10 of the tender protocol)

- III. Member of the bidder’s technical staff:

- a) Name

- b) Professional/academic background

- c) Identification card (CPF, identity card, passport, or equivalent)

- d) Professional bond with the bidder (employee, service provider, consultant, among others)

e) Length of experience

Start date (mm/yyyy)	
End date (mm/yyyy)	

f) Operating environment (onshore, shallow water, deep water)

--

g) Location (basin, field, country, water depth)

--

h) Legal entity where the activity was developed

--

i) Description of activity

--

j) Professional's signature

--

IV. Additional information

--

I hereby certify, under the penalties provided for in the applicable laws and regulations, the truthfulness, accuracy, and correctness of the information provided in this form.

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

Place and date: [insert place and date]

INSTRUCTIONS FOR FILLING OUT TECHNICAL SUMMARY 02

1. General instructions:

- 1.1. Technical summary 02 must be submitted in the cases provided for in the tender protocol of the 6th Production Sharing Bidding Round, according to the form in the annex entitled “TECHNICAL SUMMARY 02: TECHNICAL QUALIFICATION BY EXPERIENCE OF THE BIDDER’S TECHNICAL STAFF.” Only the technical summaries submitted pursuant to the abovementioned form shall be analyzed.
- 1.2. Filling technical summary 02 should comply with the provisions in section 4.4.2.1.2 of the tender protocol of the 6th Production Sharing Bidding Round, enabling ANP to identify the elements that will be scored.
- 1.3. The items that shall be included in the technical summary are:
 - I. Information on the bidder’s main activity and corporate control.
 - II. Activity area of the bidder’s technical staff pursuant to the list in Table 10 of the tender protocol.
 - III. Information on the bidder’s technical staff for each activity area indicated, containing: education, length of experience, description of the activity developed, location, company in which the activity was developed, qualification.

2. Filling of the items of technical summary 02:

- 2.1. Item I: for scoring purposes, the bidder must briefly inform its main activity and its relationship with its headquarters or parent company, when applicable.
- 2.2. Item II: for scoring purposes, the bidder must inform only the activity areas listed in Table 10 of the tender protocol.

2.2.1. item II must be replicated for each activity area informed, indicating the member of the bidder’s technical staff, his/her length of experience, the type of environment, the company in which the activity was developed, and the description of the activities developed.

2.3. Item III: For each activity area indicated in item II, the bidder shall inform the member of its technical staff with experience in such field, indicating the length of experience, the description of the activities developed, the type of environment, and the company in which the activity was developed.

2.3.1. items III (e), (f), (g), (h), and (i) shall be replicated if the member informed by the bidder has, for the same activity area, length of experience in more than one legal entity.

2.3.2. the bidder shall introduce at least one professional with experience in exploration activities and another with experience in production activities. The technical staff members shall have education compatible with the E&P activities, such as engineering, geosciences or related areas.

2.3.3. appointment of a professional per activity area in Table 10 shall only be taken into account pursuant to the criteria established in section 4.4.2.1.2 of this tender protocol.

Table 10 – Score by the experience of the technical staff

Activity area	Length of experience T (years)		
	$2 \leq T < 5$	$5 \leq T < 10$	$10 \leq T < 15$
Exploration – Onshore	3	5	7
Production – Onshore	3	5	7
Exploration – Shallow Water	3	5	7
Production – Shallow Water	3	5	7
Exploration – Deep/Ultra-Deepwater	3	5	7
Production – Deep/Ultra-deepwater	3	5	7
Operation in Adverse Environments	3	5	7
Operation in Environmentally Sensitive Areas	3	5	7

2.3.4. Item III (i): for scoring purposes, the bidder must detail the activities developed in each activity area indicated, attesting the professional introduced for such activity area has the experience mentioned.

ANNEX XIV – TECHNICAL SUMMARY 03: TECHNICAL QUALIFICATION AS A NON-OPERATOR

Bidder

Information for technical qualification:

- I. Summary of the bidder's main activity and its relationship with its headquarters or parent company, when applicable

I hereby certify, under the penalties provided for in the applicable laws and regulations, the truthfulness, accuracy, and correctness of the information provided in this form.

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

Place and date: [insert place and date]

ANNEX XV – TECHNICAL SUMMARY 04: TECHNICAL QUALIFICATION FOR BIDDERS ALREADY OPERATING IN BRAZIL

This form shall be filled in compliance with the instructions in this annex.

Bidder

Information for technical qualification:

- I. List of the concession or production sharing agreements which block or field is located onshore and where the bidder acts as operator

- II. List of the concession or production sharing agreements which block or field is located in shallow water (water depth up to 400 meters) and where the bidder acts as operator

- III. List of the concession or production sharing agreements which block or field is located in deep or ultra-deepwater (water depth higher than 400 meters) and where the bidder acts as operator

- IV. List of the concession or production sharing agreements in which the bidder acts as non-operator

V. Additional information

I hereby certify, under the penalties provided for in the applicable laws and regulations, the truthfulness, accuracy, and correctness of the information provided in this form.

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

Place and date: [insert place and date]

INSTRUCTIONS FOR FILLING OUT TECHNICAL SUMMARY 04

1. General instructions:

- 1.1. Technical summary 04 must be submitted in the cases provided for in the tender protocol of the 6th Production Sharing Bidding Round, according to the form in the annex, entitled “TECHNICAL SUMMARY 04: TECHNICAL QUALIFICATION FOR BIDDERS ALREADY OPERATING IN BRAZIL.” Only the technical summaries submitted pursuant to the abovementioned form shall be analyzed.
- 1.2. For filling technical summary 04, the text must be adjusted to what is requested for technical qualification, as provided for in section 4.4.2.3 of the tender protocol of the 6th Production Sharing Bidding Round, enabling ANP to identify the elements that will be analyzed.
- 1.3. The items that shall be included in the technical summary are:
 - I. List of the concession or production sharing agreements which block or field is located onshore and where the bidder acts as operator.
 - II. List of the concession or production sharing agreements which block or field is located in shallow water (water depth up to 400 meters) and where the bidder acts as operator.

- III. List of the concession or production sharing agreements which block or field is located in deep or ultra-deepwater (water depth higher than 400 meters) and where the bidder acts as operator.
- IV. List of the concession or production sharing agreements in which the bidder acts as non-operator.

2. Filling of the items of technical summary 04:

- 2.1. Items I, II, III, and IV: the bidder must inform the numbers of the concession or production sharing agreements in which it acts as concessionaire or contractor in Brazil, respectively.

ANNEX XVI – DECLARATIONS OF RELEVANT OBLIGATIONS AND STRATEGIC PLANNING

[Insert the corporate name of the bidder], represented by its accredited representative(s), under the penalties provided for in the applicable laws and regulations, hereby provides the information on relevant obligations and strategic planning, in compliance with section 4.4.3 of the tender protocol of the 6th Production Sharing Bidding Round and art. 19, items II, III, and IV, of ANP Resolution No. 24/2013.

Information for economic and financial qualification:

- I. Identification of the main assets that are subject to financial guarantees, which may affect future activities of the bidder

- II. Description of the entire contingent liability formed by materially relevant and identifiable obligations, not provisioned in the Balance Sheet

- III. Medium- and long-term strategic planning for the exploration and production of oil and gas, considering, among others, the list of commitments undertaken entailing decrease in the operational capacity or absorption of financial availability

I hereby certify, under the penalties provided for in the applicable laws and regulations, the truthfulness, accuracy, and correctness of the information provided in this document.

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

Place and date: [insert place and date]

ANNEX XVII – SUMMARY OF THE FINANCIAL STATEMENTS

This form must be completed in Reais (R\$) with the summarized information of the Financial Statements for the last three (3) fiscal years of the bidder. The conversion in Reais (R\$) shall use the exchange rate for purchase (PTAX buying) of the source currency at the end of each fiscal year, published by the Central Bank of Brazil.

ASSETS	Date: _____	Date: _____	Date: _____	LIABILITIES	Date: _____	Date: _____	Date: _____
Current (a)		-	-	Current (a)			
Non-Current (b= c+d+e+f)				Non-Current (b)			
Long-Term Receivables (c)				Net Equity (c)			
Investments (d)							
Fixed Assets (e)							
Intangible Assets (f)							
TOTAL (g = a + b)				TOTAL (d = a +b+c)			

INCOME STATEMENT FOR THE YEAR	Year: _____	Year: _____	Year: _____
GROSS REVENUE			
INCOME BEFORE INCOME TAXES			

NET PROFIT			
------------	--	--	--

Notes. ⁹

Accountant in charge

Name: _____

Professional Enrollment: _____

Signature: _____

Date: _____

Manager of bidder

Name: _____

Identity Card: _____

Signature: _____

Date: _____

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

Place and date: [insert place and date]

⁹ Issued by an independent auditor or accountant in charge, if applicable.

ANNEX XVIII – FORM OF BID BOND

PART 1 – FORM OF LETTER OF CREDIT TO SECURE THE BID

IRREVOCABLE LETTER OF CREDIT

ISSUED BY *[insert the name of the Bank]*

Bidder: *[insert the corporate name of the bidder]*

Effectiveness:

Effective date: *[insert the date in the format month/day/year]*

Maturity date: *[insert the date in the format month/day/year]*

No.: *[insert the number of the Letter of Credit]*

Par Value: *[insert the Par Value in words]* Reais (R\$*[insert the amount]*).

To

National Agency Of Petroleum, Natural Gas And Biofuels – ANP

Superintendency of Licensing Rounds Promotion – SPL
Av. Rio Branco, 65 – 18º andar – Centro
CEP 20090-004 – Rio de Janeiro, RJ – Brazil

Dear Sirs,

1. *[Insert the name of the Bank]*, *[insert the CNPJ enrollment number]*, organized under the laws of the Federative Republic of Brazil, as ISSUER, hereby issues, for the benefit of ANP, an independent agency of the Indirect Federal Administration of the Government of the Federative Republic of Brazil, Irrevocable Letter of Credit No. *[insert the number of the Letter of Credit]*, through which the ISSUER authorizes ANP to withdraw, in a lump sum, the amount of up to *[insert the Par*

Value in words] Reais (R\$*[insert the amount]*) upon presentation of a *Payment Order* and a *Proof of Withdrawal*, as defined below, at the ISSUER's branch referred to in Section 4 of this Letter of Credit.

2. The Par Value of the Letter of Credit shall initially be *[insert amount in words]* Reais (R\$*[insert Par Value]*), which may reduce upon submission of a *Proof of Reduction* by ANP to the ISSUER, as defined in Document I (Form of Proof of Reduction), specifying a new, lower Par Value.

3. The Par Value of this Letter of Credit may be withdrawn by ANP as established in Section 4 below between 10 a.m. and 4 p.m., Rio de Janeiro time, on any banking day, after disclosure of the results of the submission of bids and before maturity of this Letter of Credit. "Banking day" means any day, except for Saturday, Sunday, or any other day on which commercial banks of the City of Rio de Janeiro are authorized or required by law, regulatory rule, or decree to remain closed.

4. A withdrawal may only be made based on this instrument upon submission of a demand draft by ANP to the ISSUER, pursuant to Document II (Form of Payment Order) attached hereto, together with a proof in this regard, pursuant to Document III (Form of Proof of Withdrawal) attached hereto. The *Payment Order* and *Proof of Withdrawal* shall be submitted at the ISSUER's branch, in Rio de Janeiro, located at *[insert the address of the Issuer]*; or at any other address in Rio de Janeiro indicated by the Issuer to ANP upon notice, as provided for in Section 8 of this Letter of Credit.

5. After receiving the *Payment Order* and *Proof of Withdrawal* from ANP at its branch, as provided for in Section 4 of this Letter of Credit, the ISSUER shall pay the Par Value according to the procedure set forth in the *Proof of Withdrawal*. The ISSUER shall make the payment in up to three (3) banking days following the date of submission of the request.

6. This Letter of Credit shall mature on the date of the first of: (i) submission of release to the ISSUER, according to the document attached hereto as Document IV (Form of Proof of Release); (ii) irrevocable payment by the ISSUER to ANP of the Par Value, as established in Section 5 of this Letter of Credit, upon withdrawal made as provided for hereunder; or (iii) the maturity date set forth in section 7.2 of the 6th Production Sharing Bidding Round tender protocol. Notwithstanding the foregoing, any withdrawal made according to the conditions established herein before maturity of this Letter of Credit shall be honored by the ISSUER. In case the ISSUER's branch referred to in Section 4 of this Letter of Credit is closed on the date mentioned in item (iii) of this Section 6, the maturity

date of this Letter of Credit shall be extended to the subsequent banking day on which the abovementioned branch is open.

7. Only ANP may withdraw this Letter of Credit, as well as exercise any other rights defined herein.

8. Notices

All notices, requirements, instructions, waivers, or other information to be provided related to this Letter of Credit shall be written in Portuguese and delivered by a personal messenger, courier, mail services, or fax and forwarded to the following address:

(i) If to the ISSUER:

[insert the name of the Issuer]

[insert the address of the Issuer]

[insert the CEP]

[insert the city]

(ii) If to ANP:

6th Production Sharing Bidding Round

Superintendency of Licensing Rounds Promotion – SPL

Avenida Rio Branco, 65 – 18º andar- Centro

CEP 20090-004 – Rio de Janeiro, RJ – Brazil

Fax (21) 2112-8539

9. Addresses and fax numbers for sending information related to this Letter of Credit may be changed by the ISSUER or ANP upon notice to the other party at least fifteen (15) banking days before the date of the change.

10. This Letter of Credit establishes, in full terms, the ISSUER's obligation. Such obligation shall not be, in any way, changed or amended based on any document, instrument, or agreement, except for the: (i) *Proof of Reduction*; (ii) *Payment Order*; (iii) *Proof of Withdrawal*; and (iv) *Proof of Release*.

11. This Letter of Credit, under the terms and conditions presented herein and for the intended purpose, is a valid and lawful document enforceable in the location of billing, and the ISSUER may not present any argument to ANP preventing its full and total execution.

Very truly yours,

[insert the name of the Bank]

[signature]

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

Document 1
Form of Proof of Reduction

[Model to be filled by ANP – DO NOT FILL OUT.]

PROOF OF REDUCTION

This refers to Irrevocable Letter of Credit No. *[insert the policy number]*, at *[insert the name of the city]*, dated *[insert the date in the format month/day/year]*, issued by *[insert the name of the Issuer]* to the benefit of National Agency of Petroleum, Natural Gas, and Biofuels – ANP.

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that:

- (i) The amount in Reais (R\$), specified below in item (a), corresponds to the amount of the Par Value of the Bonds allocable to the execution of the Production Sharing Agreement(s) related to the Tender Protocol for Award of the Production Sharing Agreements for Exploration and Production of Oil and Gas of the 6th Production Sharing Bidding Round up to the date of this proof; and
 - (ii) The Par Value of the Policy shall be reduced to an amount equal to the Remaining Par Value, specified below in item (b), effective as of the date of this proof.
- (a) Amount in Reais (R\$) allocable to the execution of the Production Sharing Agreement(s) related to the Tender Protocol for Award of the Production Sharing Agreements for Exploration and Production of Oil and Gas of the 6th Production Sharing Bidding Round:
R\$*[insert the Par Value]*
- (b) Remaining Par Value:
R\$*[insert the Par Value]*

This proof has been executed by the undersigned on behalf of National Agency of Petroleum, Natural Gas, and Biofuels – ANP on *[insert the date in the format month/day/year]*.

[signature]

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

Document II
Form of Payment Order

[Model to be filled by ANP – DO NOT FILL OUT.]

PAYMENT ORDER

Letter of Credit No. *[insert the number of the Letter of Credit]*

Rio de Janeiro – RJ

Date of Withdrawal: *[insert the date in the format month/day/year]*

In Cash

The par value of *[insert the Par Value in words]* Reais (R\$*[insert the amount]*) shall be paid on order of the National Agency of Petroleum, Natural Gas and Biofuels – ANP.

Withdrawal against Irrevocable Letter of Credit No. *[insert the number of the Letter of Credit]* issued by *[insert the name of the Issuer]*.

This document was executed by the undersigned on behalf of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP on *[insert the date in the format month/day/year]*.

[signature]

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

To *[insert the name of the Bank]*

[insert the address of the Bank]

Document III
Form of Proof of Withdrawal

[Model to be filled by ANP – DO NOT FILL OUT.]

PROOF OF WITHDRAWAL

This refers to Irrevocable Letter of Credit No. *[insert the number of the Letter of Credit]*, dated *[insert the date in the format month/day/year]*, issued by *[insert the name of the Issuer]* to the benefit of National Agency of Petroleum, Natural Gas, and Biofuels – ANP.

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that, as a result of the 6th Production Sharing Bidding Round, the bidder *[insert the corporate name of the bidder]* incurred one of the cases of execution of the bid bond provided for in section 7.5 (Execution of the bid bond) of the tender protocol of the 6th Production Sharing Bidding Round.

The Par Value of Letter of Credit No. *[insert the number of the Letter of Credit]* shall be paid by the ISSUER to the following account:

[ANP shall provide for the payment procedures.]

This proof has been executed by the undersigned on behalf of National Agency of Petroleum, Natural Gas, and Biofuels – ANP on *[insert the date in the format month/day/year]*.

[signature]

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

Document IV
Form of Proof of Release

[Model to be filled by ANP – DO NOT FILL OUT.]

PROOF OF RELEASE

This refers to Irrevocable Letter of Credit No. *[insert the number of the Letter of Credit]*, dated *[insert the date in the format month/day/year]*, issued by *[insert the name of the Issuer]* to the benefit of National Agency of Petroleum, Natural Gas, and Biofuels – ANP.

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies occurrence of one of the release events provided for in section 7.6 (Release and return of the bid bond) of the tender protocol of the 6th Production Sharing Bidding Round. The release date is the issue date of this proof of release.

This proof has been executed by the undersigned on behalf of National Agency of Petroleum, Natural Gas, and Biofuels – ANP on *[insert the date in the format month/day/year]*.

[signature]

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

ANNEX XVIII – FORM OF BID BOND

PART 2 – FORM OF PERFORMANCE BOND TO SECURE THE BID

Policy No. *[insert the policy number]*

The INSURANCE COMPANY *[insert the corporate name of the insurance company]*, *[insert the CNPJ enrollment number]*, with its principal place of business at *[insert the address of the insurance company]* through this Bid Bond policy, secures to the INSURED, NATIONAL AGENCY OF PETROLEUM, NATURAL GAS, AND BIOFUELS – ANP, enrolled in the CNPJ under No. 02.313.673/0002-08, with its principal place of business at Avenida Rio Branco, 65 – 12º andar – Rio de Janeiro, RJ, performance of the obligations of the POLICYHOLDER, *[insert the corporate name of the bidder]*, *[insert the CNPJ enrollment number]*, with its principal place of business at *[insert the address of the bidder]*, up to the amount of *[insert the amount in words]* Reais, in the form and with the object described below.

DESCRIPTION OF THE GUARANTEE

(Type, amount, and effectiveness set forth in the tender protocol of the 6th Production Sharing Bidding Round)

Type ¹⁰	Amount Insured	Effectiveness	
		Start	End
Bidder	R\$ <i>[insert the Par Value]</i>	<i>[insert the date in the format month/day/year]</i>	<i>[insert the date in the format month/day/year]</i>

OBJECT OF THE BOND

Guarantee of indemnification, in the amount set by the Policy, considering the reductions in the secured amount, for default of the POLICYHOLDER in the events provided for in section 7.5 of the Tender Protocol for Award of the Production Sharing Agreements for Exploration and Production of Oil and Gas of the 6th Production Sharing Bidding Round.

The amount secured by this policy is *[insert the Par Value in words]* Reais (R\$*[insert the amount]*).

The premium of this policy is *[insert the Par Value in words]* Reais (R\$*[insert the amount]*).

The following Documents ratified herein are an integral and inseparable part of the policy:

¹⁰ Do not change this field. The type “Bidder” shall be chosen, based on the criteria for classification of the performance bonds defined by Susep.

- Document I – General and Special Conditions according to Susep Circular Letter No. 477/2013 and Specific Conditions.
- Document II – Form of Proof of Reduction.
- Document III – Form of Default Notice and Indemnification Claim
- Document IV – Form of Proof of Completion.
- Tender Protocol for Award of the Production Sharing Agreements for Exploration and Production of Oil and Gas – 6th Production Sharing Bidding Round.

This policy is issued pursuant to the Conditions of Susep Circular Letter No. 477/2013.

[insert printing room], [insert issue month] [insert issue day], [insert issue year].

(SIGNATURE)

([insert the corporate name of the insurance company])

Document I

GENERAL, SPECIAL, AND SPECIFIC CONDITIONS

The General Conditions and the Special Conditions of this policy are governed by the terms included in Circular Letter No. 477/2013 of the Private Insurance Superintendence – SUSEP and the Specific Conditions determined by the INSURED, NATIONAL AGENCY OF PETROLEUM, NATURAL GAS, AND BIOFUELS – ANP. The latter, for being more specific, prevail over the first two in case of conflict.

Susep Circular Letter No. 477 of September 30, 2013.

GENERAL CONDITIONS

1. Subject matter:

1.1. This insurance contract secures full performance of the obligations undertaken by the POLICYHOLDER to the INSURED, pursuant to the terms of the policy, up to the amount of the guarantee established herein and pursuant to the additional type(s) and/or coverage(s) expressly taken out by virtue of the participation in a bidding process and in a master agreement related to works, services, including advertising, purchases, concessions, and permits within the scope of the Branches of the Federal Government, the States, the Federal District, and the Cities, or, also, the obligations undertaken due to:

I – administrative proceedings;

II – legal proceedings, including tax executions;

III – tax credit administrative installment agreements, whether or not entered in the federal debt roster;

IV – administrative regulations.

1.2. The amounts payable to the INSURED, such as penalties and indemnifications, arising from failure by the POLICYHOLDER to perform the obligations undertaken thereby, provided for in specific laws and regulations, are also secured by this insurance.

2. Definitions:

The following definitions apply to this insurance:

2.1. Policy: document, signed by the INSURANCE COMPANY, that formally represents the Performance Bond.

2.2. General Conditions: set of sections, common to all types and/or coverages of an insurance plan, establishing the obligations and rights of the parties hereto.

2.3. Special Conditions: set of specific provisions related to each type and/or coverage of an insurance plan that change the provisions established in the General Conditions.

2.4. Specific Conditions: set of sections that somehow change the General Conditions and/or the Special Conditions, according to each INSURED.

2.5. Master Agreement: any and all arrangement between Public (insured) and private (policyholders) bodies or entities, in which there is a mutual agreement for establishment of a bond and stipulation of reciprocal obligations, regardless of the name used.

2.6. Endorsement: formal instrument, signed by the INSURANCE COMPANY, introducing modifications to the Performance Bond policy, upon request and express consent of the parties.

2.7. Indemnification: payment of the losses and/or penalties resulting from failure to perform the obligations covered by the insurance.

2.8. Maximum Guarantee Limit: maximum amount for which the INSURANCE COMPANY shall be responsible to the INSURED as indemnification payment.

2.9. Premium: amount payable by the POLICYHOLDER to the INSURANCE COMPANY for the insurance coverage and that shall be included in the policy or endorsement.

2.10. Loss Adjustment Process: procedure through which the INSURANCE COMPANY will evidence or not the origin of the claim, as well as calculation of the losses covered by the policy.

2.11. Insurance Proposal: formal request for issuance of the insurance policy, signed pursuant to the prevailing laws and regulations.

2.12. Final Adjustment Report: document issued by the INSURANCE COMPANY in which it declares the position on the claim, as well as the potential amounts to be indemnified.

2.13. Insured: the Public Administration or Granting Authority.

2.14. Insurance Company: the insurance company, pursuant to the policy, securing performance of the obligations undertaken by the POLICYHOLDER.

2.15. Performance Bond: insurance that secures full performance of the obligations undertaken by the POLICYHOLDER to the INSURED, pursuant to the terms of the policy.

2.16. Loss: failure by the POLICYHOLDER to perform its obligations covered by the insurance.

2.17. Policyholder: obligor of the obligations undertaken thereby to the insured.

3. Acceptance:

3.1. The insurance contract may only be taken out/amended upon a proposal signed by the proponent, its representative, or a qualified insurance broker. The written proposal shall include the essential elements for analysis and acceptance of the risk.

3.2. The INSURANCE COMPANY shall mandatorily provide the proponent with a protocol identifying the proposal received thereby, indicating the date and time of receipt.

3.3. The INSURANCE COMPANY shall have fifteen (15) days of the date of its receipt to accept or reject the proposal, whether for new insurances or renewals, as well as for changes entailing change in the risk.

3.3.1. If the insurance proponent is an individual, additional documents for analysis and acceptance of the risk or the proposed change may be requested only once, during the term provided for in item 3.3.

3.3.2. If the proponent is a legal entity, additional documents may be requested more than once, during the term provided for in item 3.3, as long as the insurance company indicates the grounds for the request for new elements for analysis of the proposal or risk assessment.

3.3.3. In case of request for additional documents for analysis and acceptance of the risk or a proposed change, the fifteen (15)-day period provided for in item 3.3. shall be suspended, being resumed as of the date on which the documents are delivered.

3.4. In case of non-acceptance of the proposal, the INSURANCE COMPANY shall inform the fact, in writing, to the proponent, specifying the reasons for the refusal.

3.5. The lack of reply, in writing, by the INSURANCE COMPANY within the abovementioned term shall characterize the implied acceptance of the insurance.

3.6. If the acceptance of the proposal depends on taking out or change of an optional reinsurance, the term mentioned in item 3.3 shall be suspended until the reinsurer formally replies, and the INSURANCE COMPANY shall inform, in writing, such event to the proponent, emphasizing the consequent inexistence of coverage while the suspension lasts.

3.7. The policy or endorsement shall be issued within fifteen (15) days of the date of acceptance of the proposal.

4. Secured Amount:

4.1. The amount secured under this policy is the maximum nominal amount secured thereby.

4.2. In case of changes previously established in the master agreement or in the document supporting the acceptance of the risk by the INSURANCE COMPANY, the amount of the guarantee shall follow such changes, and the INSURANCE COMPANY shall issue the relevant endorsement.

4.3. For subsequent changes in the master agreement or the document supporting the acceptance of the risk by the INSURANCE COMPANY, in view of which a change in the contractual amount is required, the amount of the guarantee may follow such changes, as long as requested to and accepted by the INSURANCE COMPANY through issuance of the endorsement.

5. Insurance Premium:

5.1. The POLICYHOLDER is responsible for paying the premium to the INSURANCE COMPANY throughout the effectiveness of the policy.

5.2. It is hereby understood and agreed that the insurance shall remain in effect even when the POLICYHOLDER has not paid the premium on the agreed dates.

5.2.1. Any installment of the premium payable not paid by the POLICYHOLDER on the date agreed may entitle the INSURANCE COMPANY to enforce the counter-guarantee agreement.

5.3. In case of payment of the premium in installments, no additional amount may be charged as administrative installment cost, and it must be guaranteed to the POLICYHOLDER, when there are interest-bearing installments, the possibility of paying any of the installments in advance, with the consequent proportional reduction of the interest rates agreed.

5.4. If the deadline to pay the premium in cash or any one of its installments falls on a day on which the banks are closed, the payment may be made on the first business day on which the banks are open.

5.5. The INSURANCE COMPANY shall forward the invoice directly to the POLICYHOLDER or its representative at least five (5) business days before the respective due date.

6. Effectiveness:

6.1. For the types of Performance Bond in which the policy is bound to a master agreement, the effectiveness of the policy shall be equivalent to the term established in the master agreement, pursuant to the details provided for in the Special Conditions of each type taken out.

6.2. For other types, the effectiveness of the policy shall be equivalent to the term informed therein, pursuant to the provisions set forth in the Special Conditions of the relevant type.

6.3. In case of changes previously established in the master agreement or in the document supporting the acceptance of the risk by the INSURANCE COMPANY, the effectiveness of the policy shall follow such changes, and the INSURANCE COMPANY shall issue the relevant endorsement.

6.4. For subsequent changes in the master agreement or the document supporting the acceptance of the risk by the INSURANCE COMPANY, in view of which a change in the effectiveness of the policy is required, the effectiveness of the policy may follow such changes, as long as requested to and accepted by the INSURANCE COMPANY through issuance of the endorsement.

7. Expectation, Claim, and Establishment of the Loss:

7.1. The Expectation, Claim, and Establishment of the Loss shall be specified for each type in the Special Conditions, when applicable.

7.2. The INSURANCE COMPANY shall describe, in the Special Conditions, the documents that shall be submitted for effecting the Claim.

7.2.1. Based on a justified and reasonable doubt, the INSURANCE COMPANY may request documents and/or supplemental information.

7.3. The Claim supported by this policy may be made during the period of prescription, pursuant to Section 17 of these General Conditions.

7.4. If the INSURANCE COMPANY decides not to establish the loss, it shall formally inform the INSURED, in writing, on its denial of indemnification, also presenting the detailed reasons supporting its decision.

8. Indemnification:

8.1. Upon establishment of the loss, the INSURANCE COMPANY shall perform the obligation described in the policy, up to the maximum limit of the guarantee thereof, pursuant to one of the options below and as agreed between the parties:

I – by complying, through third parties, with the subject matter of the master agreement, as to continue it, under its full responsibility; and/or

II – by indemnifying, upon payment in cash, the losses and/or penalties caused by default of the POLICYHOLDER covered by the policy.

8.2. Term for performing the obligation:

8.2.1. The indemnification shall be paid or the subject matter of the master agreement shall be performed within no more than thirty (30) days of the date of receipt of the last document requested during the loss adjustment process.

8.2.2. In the event of request for documents referred to in item 7.2.1., the thirty (30)-day period shall be suspended, being resumed as of the business day subsequent to that on which the requirements were met.

8.2.3. In case a court decision or arbitration award suspends the effects of the claim, the thirty (30)-day period shall be suspended, being resumed as of the first business day after revocation of the decision.

8.3. In case the policy is bound to a master agreement, all POLICYHOLDER's credit balances in the master agreement shall be used to repay the loss and/or penalty subject matter of the claim, without prejudice to payment of the indemnification within the due term.

8.3.1. If payment of the indemnification has already been made upon the end of the calculation of the POLICYHOLDER's credit balances in the master agreement, the INSURED undertakes to return to the INSURANCE COMPANY any excess amount already paid thereto.

9. Amount Adjustment:

9.1. Any failure to pay the pecuniary obligations of the INSURANCE COMPANY, including the indemnification pursuant to Section 8 of these General Conditions, within the term for payment of the respective obligation, shall entail:

a) inflation adjustment, as of the date of enforceability of the obligation, being, in case of indemnification, the date of establishment of the claim; and

b) application of interest in arrears calculated "*pro rata temporis*", as of the first day following the end of the term established.

9.2. The inflation adjustment index shall be the Extended National Consumer Price Index published by the Brazilian Institute of Geography and Statistics (IPCA/IBGE) or the index replacing it, being calculated by reference to the positive variation ascertained between the last index published before the date of the payment obligation and that published immediately before the date of its actual payment.

9.3. The interest in arrears, as of the first day following the end of the term established for payment of the obligation, shall be equivalent to the rate in effect for delayed payment of taxes due to the National Treasury.

9.4. Payment of amounts related to the inflation adjustment and interest in arrears shall be made regardless of any judicial or extrajudicial order, in a lump sum, together with other amounts due under the agreement.

10. Subrogation:

10.1. After payment of the indemnification or enforcement of the obligations defaulted by the POLICYHOLDER, the INSURANCE COMPANY shall subrogate itself to the INSURED's rights and privileges against the POLICYHOLDER or against third parties whose acts or facts have caused the loss.

10.2. Any act of the INSURED diminishing or extinguishing, to the prejudice of the INSURANCE COMPANY, the rights referred to in this item is ineffective.

11. Loss of Rights:

The INSURED shall lose the right to indemnification upon occurrence of one or more of the following events:

I – Acts of God or force majeure, under the Brazilian Civil Code;

II – Failure to perform the obligations of the policyholder as a result of acts or facts taken by the insured;

III – Change in the contractual obligations guaranteed by this policy, which have been agreed between the INSURED and the POLICYHOLDER, without the prior consent of the INSURANCE COMPANY;

IV – Willful illegal acts or gross negligence comparable to the willful misconduct of the INSURED, the beneficiary, or the representative of any of them;

V – The INSURED fails to fully perform any obligations provided for in the insurance contract;

VI – If the INSURED or its legal representative makes inaccurate declarations or omits, in bad faith, circumstances known thereby that worsen the risk of default of the POLICYHOLDER or that may influence acceptance of the proposal;

VII – If the INSURED intentionally aggravates the risk.

12. Concurrence of Guarantees:

In case there are two or more different types of guarantee, each covering the subject matter of this insurance, to the benefit of the same INSURED or beneficiary, the INSURANCE COMPANY shall be held liable for the common loss, proportionally to the risk undertaken, with the other participants.

13. Concurrence of Policies:

The use of more than one Performance Bond in the same type to cover the subject matter of this contract is prohibited, except in case of additional policies.

14. Termination of the Guarantee:

14.1. The guarantee expressed by this insurance shall be extinguished upon occurrence of the earlier of one of the following events, without prejudice to the term for claim provided for in item 7.3 of these General Conditions:

I – when the subject matter of the master agreement secured by the policy is finally performed, upon an instrument or declaration signed by the INSURED or return of the policy;

- II – when the INSURED and the INSURANCE COMPANY so agree;
- III – when the indemnification payment to the INSURED reaches the maximum guarantee limit of the policy;
- IV – when the master agreement is extinguished, for the types in which the policy is bound to a master agreement, or when the obligation secured is extinguished, for the other cases; or
- V – upon the end of the effectiveness provided for in the policy, unless established otherwise in the Special Conditions.

14.2. When the guarantee of the policy regards a subject matter provided for in an agreement, this guarantee shall only be released or refunded upon execution of the agreement, pursuant to the provisions in paragraph 4 of article 56 of Law No. 8,666/1993, and its extinction shall be evidenced, in addition to the events provided for in item 14.1., by receipt of the subject matter of the agreement pursuant to art. 73 of Law No. 8,666/93.

15. Contract Termination:

15.1. In case of full or partial termination of the contract, at any time, by initiative of the INSURED or the INSURANCE COMPANY and by common agreement, the following provisions shall be observed:

15.1.1. In case of termination at the request of the INSURANCE COMPANY, it shall withhold from the premium received, in addition to the fees, the amount proportional to the time lapsed.

15.1.2. In case of termination at the request of the INSURED, the INSURANCE COMPANY shall withhold, in addition to the fees, no more than the premium calculated according to the short-term table below:

Ratio to be applied to the original effectiveness to obtain the term in days	% of the Premium	Ratio to be applied to the original effectiveness to obtain the term in days	% of the Premium
15/365	13	195/365	73
30/365	20	210/365	75
45/365	27	225/365	78
60/365	30	240/365	80
75/365	37	255/365	83
90/365	40	270/365	85
105/365	46	285/365	88
120/365	50	300/365	90
135/365	56	315/365	93
150/365	60	330/365	95
165/365	66	345/365	98
180/365	70	365/365	100

15.1.2.1. For terms not provided for in the table included in sub-item 15.1.2., a percentage corresponding to the immediately shorter term shall be used.

16. Disputes:

16.1. Disputes resulting from application of these Contractual Conditions may be resolved:

I – through arbitration; or
II – by legal injunction.

16.2. In case of arbitration, the policy shall include an arbitration clause, which shall be optionally observed by the INSURED upon its express agreement.

16.2.1. By agreeing with application of this section, the INSURED undertakes to settle all its litigations with the INSURANCE COMPANY through an Arbitration Court, which decisions have the same effect as the decisions rendered by the Judiciary Branch.

16.2.2. The arbitration clause is governed by Law No. 9,307 of September 23, 1996.

17. Prescription:

The periods of prescription are those established by law.

18. Jurisdiction:

The judicial issues between the INSURANCE COMPANY and the INSURED shall be filed in the jurisdiction of the latter's domicile.

19. Final Provisions

19.1. Acceptance of the insurance shall be subject to the analysis of the risk.

19.2. The policies and endorsements shall become effective and end at midnight on the dates respectively indicated as such.

19.3. Registration of this plan with Susep does not imply an incentive or recommendation of the Independent Agency for its commercialization.

19.4. After seven business days of issuance of this document, one can verify if the policy or endorsement was properly registered on Susep's website – www.susep.gov.br.

19.5. The registration status of the insurance broker may be verified on the website www.susep.gov.br, through the number of his/her registration with Susep, full name, and CNPJ or CPF.

19.6. This insurance is taken out on a first absolute risk basis.

19.7. The entire national territory is deemed the geographic scope of the types taken out, except as otherwise provided for in the Special and/or Specific Conditions of the Policy.

19.8. Any translation fees regarding reimbursement of expenses abroad shall be fully paid by the INSURANCE COMPANY.

SPECIAL CONDITIONS

1. Subject matter:

This insurance contract secures indemnification, up to the amount set by the policy, for losses arising from default of the POLICYHOLDER in the events provided for in section 7.5 of the Tender Protocol for Award of the Production Sharing Agreements for Exploration and Production of Oil and Gas of the 6th Production Sharing Bidding Round.

2. Definitions:

For purposes of this type, the definitions included in art. 6 of Law No. 8,666/93 also apply.

3. Effectiveness:

The effectiveness of the policy shall coincide with the term provided for in section 7.2 of the Tender Protocol for Award of the Production Sharing Agreements for Exploration and Production of Oil and Gas of the 6th Production Sharing Bidding Round.

4. Claim and Establishment of the Loss:

4.1. Claim: the insured shall inform the insurance company about the default of the policyholder regarding the events provided for in section 7.5 of the Tender Protocol for Award of the Production Sharing Agreements for Exploration and Production of Oil and Gas of the 6th Production Sharing Bidding Round, date on which the Claim shall be official.

4.1.1. For the Claim, submission of the following documents shall be required, without prejudice to the provisions in item 7.2.1 of the General Conditions:

- a) Copy of the tender protocol;
- b) Copy of the instrument of award;
- c) Spreadsheet, report, and/or correspondence informing the amounts of the losses suffered, accompanied by supporting documents.

4.2. Establishment: when the INSURANCE COMPANY has received all documents listed in item 4.1.1. and, after analysis, the default by the POLICYHOLDER of the obligations covered by the policy is evidenced, the loss shall be established, and the INSURANCE COMPANY shall issue the final adjustment report.

5. Ratification:

The provisions in the General Conditions that have not been changed by this Special Condition shall be fully ratified.

SPECIFIC CONDITIONS

1. It is hereby understood that this bond secures to the Insured indemnification for default by the Policyholder of execution of the Production Sharing Agreement regarding the block won related to the Tender Protocol for Award of the Production Sharing Agreements for Exploration and Production of Oil and Gas of the 6th Production Sharing Bidding Round, pursuant to Law No. 12,351/10.
2. The INSURANCE COMPANY acknowledges and accepts the terms and conditions of the Tender Protocol for Award of the Production Sharing Agreements for Exploration and Production of Oil and Gas of the 6th Production Sharing Bidding Round, especially the events of execution of the Bid Bond, provided for in section 7.5 of such tender protocol.
3. As a supplement of the provisions in item 4 of the Special Conditions, sub-item 4.1.1, letter b, it is understood that, for claim and establishment of the loss, submission of a copy of the instrument of award may only be required in the events in which the object of the bid has already been awarded.
4. The guarantee of this policy is effective for the period provided for in the policy, expiring sixty (60) days after the end of the date expected for execution of the Production Sharing Agreement subject matter of this policy, according to the effective period defined in section 7.2 (Effectiveness of the bid bonds) of the tender protocol.
5. In addition to the events provided for in item 14 of the General Conditions of this policy, this policy shall also be terminated upon occurrence of any of the events listed in section 7.6 (Release and return of the bid bond) of the tender protocol by sending a notice according to the form of Document IV (Form of Proof of Release).
6. In addition to section 11, item VI, of the General Conditions, we understand that ANP is not responsible for keeping the INSURANCE COMPANY informed of any changes in the technical and economic conditions of the POLICYHOLDER. Such information should be obtained directly by the INSURANCE COMPANY from the POLICYHOLDER or by checking the administrative proceedings of ANP, as long as there is no legal secrecy or the POLICYHOLDER waives such secrecy.

7. In addition to Section 7.4 of the General Conditions, the administrative decisions made during the due administrative proceeding are deemed valid, except if suspended or cancelled by the competent administrative or legal bodies.

8. This policy does not insure risks arising from other types of Performance Bond and does not cover the obligations as to payment of taxes, labor obligations of any kind, including social security, third-party indemnifications, as well as risks covered by other insurance lines.

9. It is also represented that damages and/or losses caused directly or indirectly by terrorist act, regardless of its purpose, duly recognized as a threat to the public order by the competent authorities, are not covered.

10. The value of this policy may be reduced upon issuance of the Indemnity Reduction Endorsement by the INSURANCE COMPANY, upon submission of the *Proof of Reduction*, according to the form of Document II (Form of Proof of Reduction), signed by the INSURED.

11. It is hereby understood and agreed that any extensions of the effectiveness of the policy may be requested in writing by the INSURED to the POLICYHOLDER, which shall arrange it with the INSURANCE COMPANY through Endorsement.

12. By evidencing the default of the POLICYHOLDER, the INSURED shall inform the INSURANCE COMPANY upon a notice according to the form of Document III (Form of Default Notice and Indemnification Claim), as well as a copy of the administrative proceeding with a decision determining execution of the guarantee.

13. This insurance policy has a reinsurance coverage provided by [insert the name of the reinsurance company], granted through Proceeding No. [insert the number of the proceeding].

14. In addition to Sections 16 and 18 of the General Conditions, arbitration does not apply, and the competent court is ANP's Main Office, i.e., the Federal Courts of Rio de Janeiro.

15. Notices

All notices, requirements, instructions, waivers, or other information to be provided related to this Performance Bond shall be written in Portuguese and delivered by a personal messenger or a courier, with proof of delivery, or mail, return receipt requested, to the following addresses:

(i) If to the INSURANCE COMPANY:

[insert the corporate name of the insurance company]

[insert the address of the insurance company]

[insert the CEP]

[insert the city]

(ii) If to the INSURED:

National Agency of Petroleum, Natural Gas and Biofuels

Superintendency of Licensing Rounds Promotion – SPL

Avenida Rio Branco 65, 18º andar.

CEP 20090-004

Rio de Janeiro, – RJ – Brazil

(iii) If to the POLICYHOLDER:

[insert the corporate name of the bidding policyholder]

[insert the address of the bidding policyholder]

[insert the CEP]

[insert the city]

[insert the place (city) of execution], [insert the month] [insert the day], [insert the year].

[insert the corporate name of the insurance company]

_____ (SIGNATURE) _____

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

Document II
Form of Proof of Reduction

[Model to be filled by ANP – DO NOT FILL OUT.]

PROOF OF REDUCTION

This refers to Bid Bond policy No. *[insert the number of the policy]*, dated *[insert the date in the format month/day/year]*, issued by *[insert the name of the Issuer]* to the benefit of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP.

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that:

- (i) The amount in Reais (R\$), specified below in item (a), corresponds to the amount of the Par Value of the Bonds allocable to the execution of the Production Sharing Agreement(s) related to the Tender Protocol for Award of the Production Sharing Agreements for Exploration and Production of Oil and Gas of the 6th Production Sharing Bidding Round up to the date of this proof; and
 - (ii) The Par Value of the policy shall be reduced to an amount equal to the Remaining Par Value, specified below in item (b), effective as of the date of this proof.
- (a) Amount in Reais (R\$) allocable to the execution of the Production Sharing Agreement(s) related to the Tender Protocol for Award of the Production Sharing Agreements for Exploration and Production of Oil and Gas of the 6th Production Sharing Bidding Round:
R\$*[insert the Par Value]*
- (b) Remaining Par Value:
R\$*[insert the Par Value]*

This proof has been executed by the undersigned on behalf of National Agency of Petroleum, Natural Gas, and Biofuels – ANP on *[insert the date in the format month/day/year]*.

[signature]

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

Document III
Form of Default Notice and Indemnification Claim

[Model to be filled by ANP – DO NOT FILL OUT.]

DEFAULT NOTICE AND INDEMNIFICATION CLAIM

Policy No. *[insert the policy number]*

Rio de Janeiro – RJ

Date of Withdrawal: *([insert the payment date in the format month/day/year])*

In cash

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that, as a result of the 6th Production Sharing Bidding Round, the POLICYHOLDER incurred one of the cases of execution of the bid bond provided for in section 7.5 (Execution of the bid bond) of the 6th Production Sharing Bidding Round tender protocol.

I request payment of the par value of *[insert the amount in words]* Reais (R\$*[insert the Par Value]*) to the National Agency of Petroleum, Natural Gas, and Biofuels – (ANP).

Withdrawal according to policy No. *[insert the policy number]* issued by *[insert the corporate name of the insurance company]*.

This document was executed by the undersigned on behalf of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP on *[insert the date in the format month/day/year]*.

[signature]

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

To *[insert the corporate name of the insurance company]*

[insert the address of the insurance company]

Document IV
Form of Proof of Release

[Model to be filled by ANP – DO NOT FILL OUT.]

PROOF OF RELEASE

This refers to policy No. *[insert the number of the policy]*, dated *[insert the date of issuance of the policy in the format month/day/year]*, issued by *[insert the corporate name of the insurance company]* to the benefit of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP.

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that, as a result of the 6th Production Sharing Bidding Round, the POLICYHOLDER incurred one of the cases of release of the bid bond provided for in section 7.6 (Release and return of the bid bond).

The Contractor's obligations secured by the abovementioned policy are performed.

This proof has been executed by the undersigned on behalf of National Agency of Petroleum, Natural Gas, and Biofuels – ANP on *[insert the date in the format month/day/year]*.

[signature]

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

ANNEX XIX – SIGNATURE BONUS FOR BLOCKS OFFERED IN THE 6TH PRODUCTION SHARING BIDDING ROUND

The amount of the signature bonus, in Reais (R\$), for the blocks object of the bid can be found in this annex, pursuant to Table 25 below.

Table 25 – Signature bonus

Basin	Sector	Block	Signature Bonus (R\$)
Santos	SS-AP3	Aram	5,050,000,000.00
	SS-AUP5	Bumerangue	550,000,000.00
	SS-AUP2	Cruzeiro do Sul	1,150,000,000.00
	SS-AP2	Sudoeste de Sagitário	500,000,000.00
Campos	SC-AP2	Norte de Brava	600,000,000.00

Based on the result of the 6th Production Sharing Bidding Round, the installment of the signature bonus equal to forty-six million, one hundred seventy thousand Reais (R\$46,170,000.00) shall be directed to Pré-Sal Petróleo S.A. – PPSA.

ANNEX XX – MINIMUM EXPLORATION PROGRAM

The minimum exploration program (PEM) of the blocks object of the bid, containing prospecting under exploration phase, is established in this annex, according to Table 26 below.

Table 26 – Minimum exploration program

Location	Basin/Sector/Block	Extent of the Contract Area (km ²)	Exploratory Well (unit)	Minimum Exploratory Objective	Amount of the Financial Guarantee for the Exploration Phase (R\$)
Deep/Ultra-deepwater	Santos/ SS-AP3/ Aram	4,475.68	1	Barra Velha (Aptian) Formation	278,000,000.00
	Santos/ SS-AUP5/ Bumerangue	1,118.56	1	Barra Velha (Aptian) Formation	278,000,000.00
	Santos/ SS-AUP2/ Cruzeiro do Sul	1,860.07	1	Barra Velha (Aptian) Formation	278,000,000.00
	Santos/ SS-AP2/ Sudoeste de Sagitário	1,035.71	1	Barra Velha (Aptian) Formation	278,000,000.00
	Campos/ SC-AP2/ Norte de Brava	147.65	1	Macabu (Aptian) Formation	278,000,000.00

For purposes of compliance with the PEM, the wells shall be drilled up to the minimum exploratory object required in Table 26 of this tender protocol, in a metering sufficient to assess its oil and gas potential. ANP may approve other exploratory objectives with identified prospecting upon technical justification.

ANNEX XXI – SIGNATORY INFORMATION

[Insert the corporate name of the bidder], represented by its accredited representative(s), hereby presents the following information as a condition to execution of the production sharing agreement(s):

Block(s): [insert the code(s)/name(s) of the block(s) subject matter of the production sharing agreement(s)]

Name of the winner: [insert the corporate name of the bidder]

Name of the signatory of the production sharing agreement(s): [insert the corporate name of the signatory]

Enrollment in the CNPJ:

Signatory information:

Address: [insert the address]

City: [insert the city]

State: [insert the state]

CEP: [insert the CEP]

Representative(s) that will sign the production sharing agreement(s):

Name: [insert the name]

Title: [insert the title (this information will be included in the production sharing agreement)]

Email: [insert the email]

Name: [insert the name]

Title: [insert the title (this information will be included in the production sharing agreement)]

Email: [insert the email]

[signature]

Signed by: [insert the corporate name(s) of the signatory(ies)]

Place and date: [insert place and date]

**ANNEX XXII – FORM OF LETTER OF CREDIT FOR EXECUTION OF THE
MINIMUM EXPLORATION PROGRAM**

IRREVOCABLE LETTER OF CREDIT

ISSUED BY *[Insert Bank name]*

Date: *[insert date in the format mm/dd/yy]*

No.: *[insert Letter of Credit number]*

Initial Par Value: *[insert amount in words]* Reais (R\$*[insert Par Value]*).

To

National Agency of Petroleum, Natural Gas, and Biofuels – ANP

Avenida Rio Branco, 65 – 19º andar, Centro

CEP 20090-004 – Rio de Janeiro, RJ, Brazil

Dear Sirs,

1. *[Insert Bank name]*, organized under the laws of the *[insert country's name, e.g. Federative Republic of Brazil]*, as the ISSUER, for the benefit of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP, an Independent Agency of the Indirect Federal Administration of the Government of the Federative Republic of Brazil, hereby issues the Irrevocable Letter of Credit No. *[insert Letter of Credit number]*, through which the ISSUER authorizes ANP to withdraw, in a lump sum, the Par Value of *[insert par value in words]* Reais (R\$*[insert Par Value]*), adjusted by the IGP-DI pursuant to Section Eleven of the Production Sharing Agreement, upon submission of a *Payment Order* and a *Proof of Withdrawal*, as defined below, at the ISSUER's branch referred to in Section 5 of this Letter of Credit, during the Period of Withdrawal (as defined in Section 4 below).

1.1. [Par value of this bond shall be automatically adjusted by the IGP-DI fluctuation, from the issue date to date to the effective payment date, in any of the events of execution of this bond set forth in the Production Sharing agreement] **(SUGGESTION OF SECTION IF THE CONTRACTOR ELECTS THE AUTOMATIC ADJUSTMENT, PROVIDED FOR IN SECTION ELEVEN OF THE PRODUCTION SHARING AGREEMENT).**

2. This Letter of Credit was prepared according to Production Sharing Agreement No. *[insert Production Sharing Agreement number]*, related to block(s) *[insert*

code(s)/name(s) of block(s)/field(s) object of the Production Sharing Agreement], executed on [insert date in the format mm/dd/yy] by and between the Federal Government, ANP, PPSA, and the contractor(s) [insert corporate name(s) of the signatory(ies)], organized under the laws of the Federative Republic of Brazil. The capitalized terms (including in the attached documents) not defined herein shall have their respective meanings defined in the Agreement.

3. The Par Value of the Letter of Credit shall initially be [insert par value in words] Reais (R\$[insert Par Value]), which may reduce upon submission of a *Proof of Reduction* by ANP to the ISSUER, as defined in Document I (Form of Proof of Reduction), specifying a new, lower Par Value.

4. The Par Value of the Letter of Credit shall be adjusted by the IGP-DI pursuant to Section Eleven of the Production Sharing Agreement and may be withdrawn by ANP, as provided for in Section 5 of this Letter of Credit, on any Banking Day during the Period of Withdrawal, from 10 a.m. to 4 p.m., Rio de Janeiro time, from March 1, 2020, to September 28, 2027 “Banking Day” means any day, except for Saturday, Sunday, or any other day on which commercial banks of the city of Rio de Janeiro are authorized or required by law, regulatory rule, or decree, to remain closed.

5. A withdrawal may only be made upon submission of a *Payment Order* by ANP to the ISSUER, pursuant to Document II (Payment Order Form), and a *Proof of Withdrawal* made by ANP, pursuant to Document III (Proof of Withdrawal Form).

6. The *Payment Order* and the *Proof of Withdrawal* shall be submitted at the ISSUER’s branch in the city of Rio de Janeiro, located at [insert Issuer’s address], or at another address in this city indicated by the ISSUER to ANP upon notice, as provided for in Section 9 of this Letter of Credit.

7. Upon submission of the *Payment Order* and the *Proof of Withdrawal* by ANP during the Period of Withdrawal at the branch indicated by the ISSUER in Section 5 of this Letter of Credit, the ISSUER shall pay the Par Value, in Reais (R\$), adjusted by the IGP-DI pursuant to Section Eleven of the Production Sharing Agreement, according to the procedure established in the *Proof of Withdrawal*. The ISSUER shall make the payment in up to three (3) banking days following the date of submission of the request.

8. This Letter of Credit shall expire upon the first of the following events: (i) on September 28, 2027; (ii) reduction of the Par Value of this Letter of Credit down to zero; (iii) the date on which ANP submits a proof to the ISSUER, executed by ANP pursuant to Document IV (Proof of Completion Form); and (iv) irrevocable payment of the Par Value by the ISSUER to ANP by an appropriate withdrawal, adjusted by the IGP-DI pursuant to Section Eleven of the Production Sharing Agreement, as defined in Section 6 of this Letter of Credit. However, any withdrawal correctly made before expiration of this Letter of Credit shall be honored by the ISSUER. In case the ISSUER's branch referred to in Section 5 of this Letter of Credit is closed on the date mentioned in item (i) of this Section 7, the maturity date of this Letter of Credit and the Period of Withdrawal shall be extended to the subsequent banking day on which the abovementioned branch is open.

9. Only ANP may withdraw this Letter of Credit, as well as exercise any other rights defined herein.

10. Notices

All notices, requirements, instructions, waivers, or other information to be provided related to this Letter of Credit shall be written in Portuguese, delivered by a personal messenger, courier, registered mail, or fax, and forwarded to the following address:

(i) If to the ISSUER:

[insert Issuer's corporate name]

[insert Issuer's address]

[insert CEP number]

[insert city name]

(ii) If to ANP:

Exploration Superintendence – SEP

Av. Rio Branco, 65, 19º andar, Centro

CEP 20090-004 – Rio de Janeiro, RJ, Brazil

Facsimile (21) 2112-8129 and (21) 2112-8139

11. Addresses and fax numbers for sending information related to this Letter of Credit may be changed by the ISSUER or ANP upon notice to the other party at least fifteen (15) banking days before the date of the change.

12. This Letter of Credit establishes, in full and unconditional terms, the ISSUER's obligation. Such obligation shall not be, in any way, changed or amended based on any document, instrument, or agreement, except for the: (i) Proof of Reduction; (ii) Payment Order; (iii) Proof of Withdrawal; and (iv) Proof of Completion;. and (v) approval of ANP to Assignment of Rights and Obligations pursuant to Section Thirty of the Production Sharing Agreement, as well as, at the ISSUER's discretion, upon ANP's approval for extension or suspension of the Minimum Exploration Program schedule, provided for in Sections Ten and Eleven of the Production Sharing Agreement.

13. This Letter of Credit, under the terms and conditions presented herein and for the intended purpose, is a valid and lawful document enforceable in the location of billing, and the ISSUER may not present any argument to ANP preventing its full and total execution.

Very truly yours,

[Insert Bank name]

[signature]

Name: *[insert name of the person responsible for the issue]*

Title: *[insert title of the person responsible for the issue]*

Document I
Form of Proof of Reduction

[Model to be filled by ANP – DO NOT FILL OUT.]

PROOF OF REDUCTION

This refers to Irrevocable Letter of Credit No. *[insert the number of the Letter of Credit]*, dated *[insert the date in the format month/day/year]*, issued by *[insert the name of the Issuer]* to the benefit of National Agency of Petroleum, Natural Gas, and Biofuels – ANP.

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that:

- (i) The amount in Reais (R\$) specified below in item (a) corresponds to the amount of the Par Value of the Letter of Credit allocable to the works carried out by the Contractors with respect to the Minimum Exploration Program up to the date of this Proof; and
- (ii) The Par Value of the Letter of Credit shall be reduced to an amount equal to the Remaining Par Value specified below in item (b), effective as of the date of this Proof.
 - (a) Amount in Reais (R\$) allocable to works in the Minimum Exploration Program:
R\$*[insert the Par Value]*
 - (b) Remaining Par Value:
R\$*[insert the Par Value]*

This proof has been executed by the undersigned on behalf of National Agency of Petroleum, Natural Gas, and Biofuels – ANP on *[insert the date in the format month/day/year]*.

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

**Document II
Form of Payment Order**

[Model to be filled by ANP – DO NOT FILL OUT.]

PAYMENT ORDER

Letter of Credit No. *[insert the number of the Letter of Credit]*
Rio de Janeiro – RJ
Date of Withdrawal: *[insert the date in the format month/day/year]*

In cash

The par value of *[insert the amount in words]* Reais (R\$*[insert the Amount]*) shall be paid on order of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP.

Withdrawal against Irrevocable Letter of Credit No. *[insert the number of the Letter of Credit]* issued by *[insert the name of the Bank]*.

This document was executed by the undersigned on behalf of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP on *[insert the date in the format month/day/year]*.

[signature]

Name: *[insert the name of the person in charge of the issue]*
Title: *[insert the title of the person in charge of the issue]*

To *[insert the name of the Bank]*

[insert the address of the Bank]

**Document III
Form of Proof of Withdrawal**

[Model to be filled by ANP – DO NOT FILL OUT.]

PROOF OF WITHDRAWAL

This refers to Irrevocable Letter of Credit No. *[insert the number of the Letter of Credit]*, dated *[insert the date in the format month/day/year]*, issued by *[insert the name of the Issuer]* to the benefit of National Agency of Petroleum, Natural Gas, and Biofuels – ANP.

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that (i) the Production Sharing Agreement was terminated without compliance with the Minimum Exploration Program (PEM); or (ii) the Minimum Exploration Program (PEM) was not complied with by the Contractors as of *[insert the date of the last day of the Exploration Period in the format month/day/year]*.¹¹

Payment of the Par Value adjusted in Reais (R\$), set forth in Letter of Credit No. *[insert the number of the Letter of Credit]* must be made by the ISSUER to the following account:

[ANP shall provide for the payment procedures.]

This proof has been executed by the undersigned on behalf of National Agency of Petroleum, Natural Gas, and Biofuels – ANP on *[insert the date in the format month/day/year]*.

[signature]

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

**Document IV
Form of Proof of Completion**

¹¹ Insert the last day of the Exploration period for which the Letter of Credit was issued.

[Model to be filled by ANP – DO NOT FILL OUT.]

PROOF OF COMPLETION

This refers to Irrevocable Letter of Credit No. *[insert the number of the Letter of Credit]*, dated *[insert the date in the format month/day/year]*, issued by *[insert the name of the Issuer]* to the benefit of National Agency of Petroleum, Natural Gas, and Biofuels – ANP.

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that:

- (i) The amount allocable to the Letter of Credit for full compliance with the Minimum Exploration Program (PEM), was paid by the Contractor(s) or the Letter of Credit was duly replaced with other instrument of guarantee accepted by ANP; and
- (ii) The Letter of Credit expires on the date of this proof.

This proof has been executed by the undersigned on behalf of National Agency of Petroleum, Natural Gas, and Biofuels – ANP on *[insert the date in the format month/day/year]*.

[signature]

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

ANNEX XXIII – FORM OF PERFORMANCE BOND FOR EXECUTION OF THE MINIMUM EXPLORATION PROGRAM

Policy No. *[insert policy number]*

The INSURANCE COMPANY *[insert insurance company's corporate name]*, *[insert CNPJ number]*, with its principal place of business at *[insert insurance company's address]*, through this Performance Bond policy, secures to the INSURED, NATIONAL AGENCY OF PETROLEUM, NATURAL GAS, AND BIOFUELS – ANP, CNPJ No. 02.313.673/0002-08, with its principal place of business at Avenida Rio Branco, 65, 12^o andar, Rio de Janeiro, RJ, performance of the obligations of the POLICYHOLDER, *[insert contractor's corporate name]*, *[insert CNPJ number]*, undertaken through the PRODUCTION SHARING AGREEMENT FOR EXPLORATION AND PRODUCTION OF OIL AND GAS No. *[insert process number]*/*[insert year]* (the "PRODUCTION SHARING AGREEMENT"), entered into on *[insert month]* *[insert day]*, *[insert year]*, as defined in the subject matter of this policy, regarding the Block *[insert name of the block object of the Production Sharing Agreement]*, executed by and between the Federal Government, ANP, PPSA, and *[insert contractor(s)' corporate name(s)]*, related to the Tender Protocol for the Award of Production Sharing Agreements for Exploration and Production of Oil and Gas Activities of the 6th PRODUCTION SHARING BIDDING ROUND, subject matter of this Policy, in the amount of *[insert par value in words]* Reais (R\$*[insert Par Value]*), as provided for in the general clauses and conditions:

DESCRIPTION OF THE BOND

(Type, amount, and effectiveness set forth in the PRODUCTION SHARING AGREEMENT)

Type ¹²	Amount Insured ¹³	Effectiveness	
		Start	End
Performer	R\$ <i>[insert Par Value]</i>	<i>03/01/2020</i>	<i>09/28/2027</i>

OBJECT OF THE BOND

Guarantee of indemnification, in the amount set by the Policy, considering the reductions in the secured amount, for default of the POLICYHOLDER regarding its obligations to fully comply, within the Exploration Phase, with the Minimum Exploration Program, as defined in ANNEX II – Minimum Exploration Program of the PRODUCTION SHARING AGREEMENT, and, therefor, it shall disburse the amounts required, pursuant to the provisions in Section Five of the PRODUCTION SHARING AGREEMENT No. *[insert process number]*/*[insert year]*.

¹² Do not change this field. The type "Performer" shall be chosen based on the criteria for classification of the performance bonds defined by Susep.

¹³ Insert the par value of the Policy.

The amount secured by this policy is *[insert amount in words]* Reais (R\$*[insert Par Value]*) and shall be adjusted by the IGP-DI pursuant to the PRODUCTION SHARING AGREEMENT.

The premium of this policy is *[insert amount in words]* Reais (R\$*[insert Par Value]*).

The following Documents ratified herein are an integral and inseparable part of the policy:

- Document I – General and Special Conditions according to Susep Circular Letter No. 477/2013 and Specific Conditions.
- Document II – Form of Proof of Reduction.
- Document III – Form of Default Notice and Indemnification Claim.
- Document IV – Form of Proof of Completion.
- Tender Protocol for Award of the Production Sharing Agreements for Exploration and Production of Oil and Gas – 6th Production Sharing Bidding Round.
- Production Sharing Agreement for Exploration and Production of Oil and Gas No. *[insert process number]* / *[insert year]*.

This policy is issued pursuant to the Conditions of Susep Circular Letter No. 477/2013.

[insert execution location (city)], [insert month] [insert day], [insert year].

(SIGNATURE)

([insert insurance company's corporate name])

Document I

GENERAL, SPECIAL, AND SPECIFIC CONDITIONS

The General Conditions and the Special Conditions of this policy are governed by the terms included in Circular Letter No. 477/2013 of the Private Insurance Superintendence – SUSEP and the Specific Conditions determined by the INSURED, NATIONAL AGENCY OF PETROLEUM, NATURAL GAS, AND BIOFUELS – ANP. The latter, for being more specific, prevail over the first two in case of conflict.

Susep Circular Letter No. 477 of September 30, 2013.

GENERAL CONDITIONS

1. Subject matter:

1.1. This insurance contract secures full performance of the obligations undertaken by the policyholder to the insured, pursuant to the terms of the policy, up to the amount of the guarantee established herein and pursuant to the additional type(s) and/or coverage(s) expressly taken out by virtue of the participation in a bidding process and in a master agreement related to works, services, including advertising, purchases, concessions, and permits within the scope of the Branches of the Federal Government, the States, the Federal District, and the Cities, or, also, the obligations undertaken due to:

I – administrative proceedings;

II – legal proceedings, including tax executions;

III – tax credit administrative installment agreements, whether or not entered in the federal debt roster;

IV – administrative regulations. 1.2. The amounts payable to the INSURED, such as penalties and indemnifications, arising from failure by the POLICYHOLDER to perform the obligations undertaken thereby, provided for in specific laws and regulations, are also secured by this insurance.

2. Definitions:

The following definitions apply to this insurance:

2.1. Policy: document, signed by the INSURANCE COMPANY, that formally represents the Performance Bond.

2.2. General Conditions: set of sections, common to all types and/or coverages of an insurance plan, establishing the obligations and rights of the parties hereto.

2.3. Special Conditions: set of specific provisions related to each type and/or coverage of an insurance plan that change the provisions established in the General Conditions.

2.4. Specific Conditions: set of sections that somehow change the General Conditions and/or the Special Conditions, according to each INSURED.

2.5. Master Agreement: any and all arrangement between Public (insured) and private (policyholders) bodies or entities, in which there is a mutual agreement for establishment of a bond and stipulation of reciprocal obligations, regardless of the name used.

2.6. Endorsement: formal instrument, signed by the INSURANCE COMPANY, introducing modifications to the Performance Bond policy, upon request and express consent of the parties.

2.7. Indemnification: payment of the losses and/or penalties resulting from failure to perform the obligations covered by the insurance.

2.8. Maximum Guarantee Limit: maximum amount for which the INSURANCE COMPANY shall be responsible to the INSURED as indemnification payment.

2.9. Premium: amount payable by the POLICYHOLDER to the INSURANCE COMPANY for the insurance coverage and that shall be included in the policy or endorsement.

2.10. Loss Adjustment Process: procedure through which the INSURANCE COMPANY will evidence or not the origin of the claim, as well as calculation of the losses covered by the policy.

2.11. Insurance Proposal: formal request for issuance of the insurance policy, signed pursuant to the prevailing laws and regulations.

2.12. Final Adjustment Report: document issued by the INSURANCE COMPANY in which it declares the position on the claim, as well as the potential amounts to be indemnified.

2.13. Insured: the Public Administration or Granting Authority.

2.14. Insurance Company: the insurance company, pursuant to the policy, securing performance of the obligations undertaken by the POLICYHOLDER.

2.15. Performance Bond: insurance that secures full performance of the obligations undertaken by the POLICYHOLDER to the INSURED, pursuant to the terms of the policy.

2.16. Loss: failure by the POLICYHOLDER to perform its obligations covered by the insurance.

2.17. Policyholder: obligor of the obligations undertaken thereby to the INSURED.

3. Acceptance:

3.1. The insurance contract may only be taken out/amended upon a proposal signed by the proponent, its representative, or a qualified insurance broker. The written proposal shall include the essential elements for analysis and acceptance of the risk.

3.2. The INSURANCE COMPANY shall mandatorily provide the proponent with a protocol identifying the proposal received thereby, indicating the date and time of receipt.

3.3. The INSURANCE COMPANY shall have fifteen (15) days of the date of its receipt to accept or reject the proposal, whether for new insurances or renewals, as well as for changes entailing change in the risk.

3.3.1. If the insurance proponent is an individual, additional documents for analysis and acceptance of the risk or the proposed change may be requested only once, during the term provided for in item 3.3.

3.3.2. If the proponent is a legal entity, additional documents may be requested more than once, during the term provided for in item 3.3, as long as the INSURANCE COMPANY indicates the grounds for the request for new elements for analysis of the proposal or risk assessment.

3.3.3. In case of request for additional documents for analysis and acceptance of the risk or a proposed change, the fifteen (15)-day period provided for in item 3.3. shall be suspended, being resumed as of the date on which the documents are delivered.

3.4. In case of non-acceptance of the proposal, the INSURANCE COMPANY shall inform the fact, in writing, to the proponent, specifying the reasons for the refusal.

3.5. The lack of reply, in writing, by the INSURANCE COMPANY within the abovementioned term shall characterize the implied acceptance of the insurance.

3.6. If the acceptance of the proposal depends on taking out or change of an optional reinsurance, the term mentioned in item 3.3 shall be suspended until the reinsurer formally replies, and the insurance company shall inform, in writing, such event to the proponent, emphasizing the consequent inexistence of coverage while the suspension lasts.

3.7. The policy or endorsement shall be issued within fifteen (15) days of the date of acceptance of the proposal.

4. Secured Amount:

4.1. The amount secured under this policy is the maximum nominal amount secured thereby.

4.2. In case of changes previously established in the master agreement or in the document supporting the acceptance of the risk by the INSURANCE COMPANY, the amount of the guarantee shall follow such changes, and the INSURANCE COMPANY shall issue the relevant endorsement.

4.3. For subsequent changes in the master agreement or the document supporting the acceptance of the risk by the insurance company, in view of which a change in the contractual amount is required, the amount of the guarantee may follow such changes, as long as requested to and accepted by the insurance company through issuance of the endorsement.

5. Insurance Premium:

5.1. The POLICYHOLDER is responsible for paying the premium to the INSURANCE COMPANY throughout the effectiveness of the policy.

5.2. It is hereby understood and agreed that the insurance shall remain in effect even when the POLICYHOLDER has not paid the premium on the agreed dates.

5.2.1. Any installment of the premium payable not paid by the POLICYHOLDER on the date agreed may entitle the INSURANCE COMPANY to enforce the counter-guarantee agreement.

5.3. In case of payment of the premium in installments, no additional amount may be charged as administrative installment cost, and it must be guaranteed to the policyholder, when there are interest-bearing installments, the possibility of paying any of the installments in advance, with the consequent proportional reduction of the interest rates agreed.

5.4. If the deadline to pay the premium in cash or any one of its installments falls on a day on which the banks are closed, the payment may be made on the first business day on which the banks are open.

5.5. The INSURANCE COMPANY shall forward the invoice directly to the POLICYHOLDER or its representative at least five (5) business days before the respective due date.

6. Effectiveness:

6.1. For the types of Performance Bond in which the policy is bound to a master agreement, the effectiveness of the policy shall be equivalent to the term established in the master agreement, pursuant to the details provided for in the Special Conditions of each type taken out.

6.2. For other types, the effectiveness of the policy shall be equivalent to the term informed therein, pursuant to the provisions set forth in the Special Conditions of the relevant type.

6.3. In case of changes previously established in the master agreement or in the document supporting the acceptance of the risk by the INSURANCE COMPANY, the effectiveness of the policy shall follow such changes, and the INSURANCE COMPANY shall issue the relevant endorsement.

6.4. For subsequent changes in the master agreement or the document supporting the acceptance of the risk by the INSURANCE COMPANY, in view of which a change in the effectiveness of the policy is required, the effectiveness of the policy may follow such changes, as long as requested to and accepted by the INSURANCE COMPANY through issuance of the endorsement.

7. Expectation, Claim, and Establishment of the Loss:

7.1. The Expectation, Claim, and Establishment of the Loss shall be specified for each type in the Special Conditions, when applicable.

7.2. The INSURANCE COMPANY shall describe, in the Special Conditions, the documents that shall be submitted for effecting the Claim.

7.2.1. Based on a justified and reasonable doubt, the INSURANCE COMPANY may request documents and/or supplemental information.

7.3. The Claim supported by this policy may be made during the period of prescription, pursuant to Section 17 of these General Conditions.

7.4. If the INSURANCE COMPANY decides not to establish the loss, it shall formally inform the INSURED, in writing, on its denial of indemnification, also presenting the detailed reasons supporting its decision.

8. Indemnification:

8.1. Upon establishment of the loss, the INSURANCE COMPANY shall perform the obligation described in the policy, up to the maximum limit of the guarantee thereof, pursuant to one of the options below and as agreed between the parties:

I – by complying, through third parties, with the subject matter of the master agreement, as to continue it, under its full responsibility; and/or

II – by indemnifying, upon payment in cash, the losses and/or penalties caused by default of the POLICYHOLDER covered by the policy.

8.2. Term for performing the obligation:

8.2.1. The indemnification shall be paid or the subject matter of the master agreement shall be performed within no more than thirty (30) days of the date of receipt of the last document requested during the loss adjustment process.

8.2.2. In the event of request for documents referred to in item 7.2.1., the thirty (30)-day period shall be suspended, being resumed as of the business day subsequent to that on which the requirements were met.

8.2.3. In case a court decision or arbitration award suspends the effects of the claim, the thirty (30)-day period shall be suspended, being resumed as of the first business day after revocation of the decision.

8.3. In case the policy is bound to a master agreement, all POLICYHOLDER's credit balances in the master agreement shall be used to repay the loss and/or penalty subject matter of the claim, without prejudice to payment of the indemnification within the due term.

8.3.1. If payment of the indemnification has already been made upon the end of the calculation of the POLICYHOLDER's credit balances in the master agreement, the INSURED undertakes to return to the INSURANCE COMPANY any excess amount already paid thereto.

9. Amount Adjustment:

9.1. Any failure to pay the pecuniary obligations of the INSURANCE COMPANY, including the indemnification pursuant to Section 8 of these General Conditions, within the term for payment of the respective obligation, shall entail:

a) inflation adjustment, as of the date of enforceability of the obligation, being, in case of indemnification, the date of establishment of the claim; and

b) application of interest in arrears calculated "*pro rata temporis*", as of the first day following the end of the term established.

9.2. The inflation adjustment index shall be the Extended National Consumer Price Index published by the Brazilian Institute of Geography and Statistics (IPCA/IBGE) or the index replacing it, being calculated by reference to the positive variation ascertained between the last index published before the date of the payment obligation and that published immediately before the date of its actual payment.

9.3. The interest in arrears, as of the first day following the end of the term established for payment of the obligation, shall be equivalent to the rate in effect for delayed payment of taxes due to the National Treasury.

9.4. Payment of amounts related to the inflation adjustment and interest in arrears shall be made regardless of any judicial or extrajudicial order, in a lump sum, together with other amounts due under the agreement.

10. Subrogation:

10.1. After payment of the indemnification or enforcement of the obligations defaulted by the POLICYHOLDER, the INSURANCE COMPANY shall subrogate itself to the INSURED's rights and privileges against the POLICYHOLDER or against third parties whose acts or facts have caused the loss.

10.2. Any act of the INSURED diminishing or extinguishing, to the prejudice of the INSURANCE COMPANY, the rights referred to in this item is ineffective.

11. Loss of Rights:

The INSURED shall lose the right to indemnification upon occurrence of one or more of the following events:

I – Acts of God or force majeure, under the Brazilian Civil Code;

II – Failure to perform the obligations of the POLICYHOLDER as a result of acts or facts taken by the INSURED;

III – Change in the contractual obligations guaranteed by this policy, which have been agreed between the INSURED and the POLICYHOLDER, without the prior consent of the INSURANCE COMPANY;

IV – Willful illegal acts or gross negligence comparable to the willful misconduct of the INSURED, the beneficiary, or the representative of any of them;

V – The insured fails to fully perform any obligations provided for in the insurance contract;

VI – If the INSURED or its legal representative makes inaccurate declarations or omits, in bad faith, circumstances known thereby that worsen the risk of default of the POLICYHOLDER or that may influence acceptance of the proposal;

VII – If the INSURED intentionally aggravates the risk;

12. Concurrence of Guarantees:

In case there are two or more different types of guarantee, each covering the subject matter of this insurance, to the benefit of the same INSURED or beneficiary, the INSURANCE COMPANY shall be held liable for the common loss, proportionally to the risk undertaken, with the other participants.

13. Concurrence of Policies:

The use of more than one Performance Bond in the same type to cover the subject matter of this contract is prohibited, except in case of additional policies.

14. Termination of the Guarantee:

14.1. The guarantee expressed by this insurance shall be extinguished upon occurrence of the earlier of one of the following events, without prejudice to the term for claim provided for in item 7.3 of these General Conditions:

I – when the subject matter of the master agreement secured by the policy is finally performed, upon an instrument or declaration signed by the INSURED or return of the policy;

II – when the INSURED and the INSURANCE COMPANY so agree;

III – when the indemnification payment to the INSURED reaches the maximum guarantee limit of the policy;

IV – when the master agreement is extinguished, for the types in which the policy is bound to a master agreement, or when the obligation secured is extinguished, for the other cases; or

V – upon the end of the effectiveness provided for in the policy, unless established otherwise in the Special Conditions.

14.2. When the guarantee of the policy regards a subject matter provided for in an agreement, this guarantee shall only be released or refunded upon execution of the agreement, pursuant to the provisions in paragraph 4 of article 56 of Law No. 8,666/1993, and its extinction shall be evidenced, in addition to the events provided for in item 14.1., by receipt of the subject matter of the agreement pursuant to art. 73 of Law No. 8,666/93.

15. Contract Termination:

15.1. In case of full or partial termination of the contract, at any time, by initiative of the INSURED or the INSURANCE COMPANY and by common agreement, the following provisions shall be observed:

15.1.1. In case of termination at the request of the INSURANCE COMPANY, it shall withhold from the premium received, in addition to the fees, the amount proportional to the time lapsed;

15.1.2. In case of termination at the request of the INSURED, the INSURANCE COMPANY shall withhold, in addition to the fees, no more than the premium calculated according to the short-term table below:

Ratio to be applied to the original effectiveness to obtain the term in days	% of the Premium	Ratio to be applied to the original effectiveness to obtain the term in days	% of the Premium
15/365	13	195/365	73
30/365	20	210/365	75
45/365	27	225/365	78
60/365	30	240/365	80
75/365	37	255/365	83
90/365	40	270/365	85
105/365	46	285/365	88
120/365	50	300/365	90
135/365	56	315/365	93
150/365	60	330/365	95
165/365	66	345/365	98
180/365	70	365/365	100

15.1.2.1. For terms not provided for in the table included in sub-item 15.1.2, a percentage corresponding to the immediately shorter term shall be used.

16. Disputes:

16.1. Disputes resulting from application of these Contractual Conditions may be resolved:

I – through arbitration; or

II – by legal injunction.

16.2. In case of arbitration, the policy shall include an arbitration clause, which shall be optionally observed by the INSURED upon its express agreement.

16.2.1. By agreeing with application of this section, the INSURED undertakes to settle all its litigations with the INSURANCE COMPANY through an Arbitration Court, which decisions have the same effect as the decisions rendered by the Judiciary Branch.

16.2.2. The arbitration clause is governed by Law No. 9,307 of September 23, 1996.

17. Prescription:

The periods of prescription are those established by law.

18. Jurisdiction:

The judicial issues between the INSURANCE COMPANY and the INSURED shall be filed in the jurisdiction of the latter's domicile.

19. Final Provisions

19.1. Acceptance of the insurance shall be subject to the analysis of the risk.

19.2. The policies and endorsements shall become effective and end at midnight on the dates respectively indicated as such.

19.3. Registration of this plan with Susep does not imply an incentive or recommendation of the Independent Agency for its commercialization.

19.4. After seven business days of issuance of this document, one can verify if the policy or endorsement was properly registered on Susep's website – www.susep.gov.br.

19.5. The registration status of the insurance broker may be verified on the website www.susep.gov.br, through the number of his/her registration with Susep, full name, and CNPJ or CPF.

19.6. This insurance is taken out on a first absolute risk basis.

19.7. The entire national territory is deemed the geographic scope of the types taken out, except as otherwise provided for in the Special and/or Specific Conditions of the policy.

19.8. Any translation fees regarding reimbursement of expenses abroad shall be fully paid by the INSURANCE COMPANY.

SPECIAL CONDITIONS

1. Subject matter:

1.1. This insurance contract secures indemnification, up to the amount set by the policy, for the losses arising from default of the obligations undertaken by the POLICYHOLDER in the master agreement for construction, supply, or provision of services.

1.2. The amounts of the penalties and indemnifications due to the Public Administration are also secured by the insurance contract, pursuant to the provisions in Law No. 8,666/93.

1.3. The Additional Coverage for Labor and Social-Security Claims may also be taken out, with an independent specific budget, as described in Chapter III of this annex.

2. Definitions:

In addition to the definitions included in art. 6 of Law No. 8,666/93 and art. 2 of Law No. 8,987/95, the following is defined for purpose of this type:

I – Loss: an evidenced monetary loss, exceeding the original amounts expected for execution of the subject matter of the master agreement, caused by default of the POLICYHOLDER, excluding any loss arising from other insurance line, such as civil liability and loss of profits.

3. Effectiveness:

3.1. The effectiveness of the policy shall be established pursuant to the following rules:

I – by matching the effectiveness of the administrative agreement related to the works, services, and/or purchases;

II – for renewable periods, in case of public service concessions and permits.

3.2. The renewals, referred to in sub-item II of item 3.1., are not assumed, they must be preceded by a written notice sent by the INSURANCE COMPANY to the insured and the POLICYHOLDER up to ninety days before the end of the effectiveness of the policy in effect, stating its explicit interest in keeping the guarantee.

4. Expectation, Claim, and Establishment of the Loss:

4.1. Expectation: as soon as the administrative proceeding is filed to verify the possible default of the POLICYHOLDER, it shall be promptly notified by the INSURED, clearly indicating the defaulted items and providing it with a term for curing the default evidenced, sending a copy of the notice to the INSURANCE COMPANY, aiming at informing and registering the Expectation of Loss.

4.2. Claim: the Expectation of Loss will be converted into a Claim upon notice sent by the INSURED to the INSURANCE COMPANY, upon completion of the administrative proceedings evidencing the default of the POLICYHOLDER, date on which the Claim will be official.

4.2.1. For the Claim, submission of the following documents shall be required, without prejudice to the provisions in item 7.2.1 of the General Conditions:

a) Copy of the master agreement or the document providing for the obligations undertaken by the POLICYHOLDER, their annexes and addenda, if any, duly signed by the INSURED and the POLICYHOLDER;

- b) Copy of the administrative proceeding evidencing the default of the POLICYHOLDER;
- c) Copy of minutes, notices, counter-notices, documents, and correspondence, including e-mails, exchanged between the INSURED and the POLICYHOLDER regarding the default of the POLICYHOLDER;
- d) Spreadsheet, report, and/or correspondence informing the existence of amounts withheld;
- e) Spreadsheet, report, and/or correspondence informing the amounts of the losses suffered.

4.2.2. Failure to notify the Claim shall render the Expectation of Loss ineffective;

4.3. Establishment: when the INSURANCE COMPANY has received all documents listed in item 4.2.1 and, after analysis, the default by the POLICYHOLDER of the obligations covered by the policy is evidenced, the loss shall be established, and the INSURANCE COMPANY shall issue the final adjustment report;

5. Ratification:

The provisions in the General Conditions that have not been changed by this Special Condition shall be fully ratified.

SPECIFIC CONDITIONS

1. It is hereby understood that this Bid Bond secures full performance of the obligations included in the Minimum Exploration Program (PEM), undertaken in the PRODUCTION SHARING AGREEMENT for exploration and production of oil and gas, pursuant to Law No. 12,351/10.

2. The guarantee of this policy is effective for the term established in the policy, expected to end one hundred and eighty (180) days after the end of the Exploration Phase, object of this policy. This term may be changed upon approval by ANP of the extension or suspension of the schedule of the Exploration Phase, provided for in Sections Ten and Eleven of the PRODUCTION SHARING AGREEMENT.

3. Item 14.2 of the General Conditions applies to this policy, with the following supplements: full compliance with the PEM, defined in ANNEX II – Minimum Exploration Program to the PRODUCTION SHARING AGREEMENT, shall be evidenced by sending a notice in the form of Document IV)Form of Proof of Completion).

4. In addition to section 11, item VI, of the General Conditions, we understand that ANP is not responsible for keeping the INSURANCE COMPANY informed of any changes in the technical and economic conditions of the POLICYHOLDER. Such information should be obtained directly by the INSURANCE COMPANY from the POLICYHOLDER or by checking the administrative proceedings of ANP, as long as there is no legal secrecy or the POLICYHOLDER waives such secrecy.

5. In addition to Section 7.4 of the General Conditions, the administrative decisions made during the due administrative proceeding are deemed valid, except if suspended or cancelled by the competent administrative or legal bodies.

6. As a complement to Section 9 of the General Conditions, the amount guaranteed by this policy shall be adjusted by the IGP-DI pursuant to Section Eleven of the PRODUCTION SHARING AGREEMENT.
 - 6.1. [Par Value of this guarantee shall be automatically adjusted by the IGP-DI, from the date of its issue up to the date of the date of the effective payment, in any of the events of execution of this guarantee provided for in the Production Sharing agreemen. (SUGGESTION OF CLAUSE IF

THE CONTRACTOR ELECTS THE AUTOMATIC ADJUSTMENT,
PROVIDED FOR IN SECTION ELEVEN OF THE PRODUCTION
SHARING AGREEMENT)

7. This policy does not insure risks arising from other types of Performance Bond and does not cover the obligations as to payment of taxes, labor obligations of any kind, including social security, third-party indemnifications, as well as risks covered by other insurance lines.

8. It is also represented that damages and/or losses caused directly or indirectly by terrorist act, regardless of its purpose, duly recognized as a threat to the public order by the competent authorities, are not covered.

9. The value of this policy may be reduced, as provided for in Sections Eleven and Thirty of the PRODUCTION SHARING AGREEMENT, upon, respectively: (i) issuance of the Indemnity Reduction Endorsement by the INSURANCE COMPANY, upon submission of the *Proof of Reduction*, pursuant to Document II (Form of Proof of Reduction), signed by the INSURED; and (ii) approval by ANP of an Assignment of Rights and Obligations of the PRODUCTION SHARING AGREEMENT.

10. It is hereby understood and agreed that any adjustments in the Amount Insured shall be requested in writing by the INSURED to the POLICYHOLDER, who shall arrange with the INSURANCE COMPANY the adjustments through the Bond Reinforcement Endorsement, with the relevant collection of premium.

11. Such adjustments referred to in Section 10 may be requested by the INSURED upon cyclical changes, including, but not limited to, foreign exchange and inflation variations, changing the expected costs for compliance with the Minimum Exploration Program covered by this policy.

12. By evidencing the default of the POLICYHOLDER, the INSURED shall inform the INSURANCE COMPANY upon a notice according to Document III (Form of Default Notice and Indemnification Claim), as well as a copy of the administrative proceeding with a decision determining execution of the guarantee.

12.1. 11.1 The values of the activities of the Minimum Exploration Program (PEM) not developed are defined in the PRODUCTION SHARING AGREEMENT.

14. In addition to Sections 16 and 18 of the General Conditions, arbitration does not apply, and the competent court is ANP's Main Office, i.e., the Federal Courts of Rio de Janeiro.

15. In addition to Section 4 of the Special Conditions, it is hereby understood that, according to the rules and procedures of the PRODUCTION SHARING AGREEMENT, default is characterized by the completion of the Exploration Phase without compliance with the Minimum Exploration Program. Granting of a new deadline for execution of the Minimum Exploration Program after the end of the Exploration Phase is not allowed.

16. In addition to Section 2 of the Special Conditions, due to the peculiar nature of the PRODUCTION SHARING AGREEMENT of Law 12,351/10, the amount of the exploratory commitments undertaken by the POLICYHOLDER and not fulfilled until the end of the Exploration Phase is considered an indemnifiable Loss. The addition established by adjustments of the Amount Insured made according to these Specific Conditions shall also be considered an indemnifiable Loss, as well as any penalties related to non-fulfillment of the Minimum Exploration Program commitments. The amount of losses indemnifiable by this policy is hereby established as the amount of Units of Work undertaken and not performed, according to ANP's rules and procedures for calculating the Amount Insured, plus any default penalties.

17. Notices

All notices, requirements, instructions, waivers, or other information to be provided related to this Performance Bond shall be written in Portuguese and delivered by a personal messenger or a courier, with proof of delivery, or mail, return receipt requested, to the following addresses:

(i) if to the INSURANCE COMPANY:

[insert the corporate name of the insurance company]

[insert the address of the insurance company]

[insert the CEP]

[insert the city]

(ii) if to the INSURED:

National Agency of Petroleum, Natural Gas and Biofuels
Exploration Superintendence – SEP
Av. Rio Branco, 65 – 19º andar – Centro
CEP 20090-004 – Rio de Janeiro, RJ – Brazil
Fax (21) 2112-8129 and (21) 2112-8139

(iii) if to the POLICYHOLDER:

[insert the corporate name of the policyholder]
[insert the address of the policyholder]
[insert the CEP]
[insert the city]

[insert the place (city) of execution], [insert the month] [insert the day], [insert the year].

[insert the corporate name of the insurance company]

_____ (SIGNATURE) _____

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

Document II
Form of Proof of Reduction

[Model to be filled by ANP – DO NOT FILL OUT.]

PROOF OF REDUCTION

This refers to Bid Bond policy No. *[insert the number of the policy]*, dated *[insert the date in the format month/day/year]*, issued by *[insert the name of the Issuer]* to the benefit of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP.

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that:

- (i) The amount in Reais (R\$), specified below in item (a), corresponds to the amount of the Par Value of the Bonds allocable to the works carried out by the Contractors with respect to the Minimum Exploration Program up to the date of this proof; and
 - (ii) The Par Value of the policy shall be reduced to an amount equal to the Remaining Par Value, specified below in item (b), effective as of the date of this proof.
- (a) Amount in Reais (R\$) allocable to works in the Minimum Exploration Program:
R\$*[insert the Par Value]*
 - (b) Remaining Par Value:
R\$*[insert the Par Value]*

This proof has been executed by the undersigned on behalf of National Agency of Petroleum, Natural Gas, and Biofuels – ANP on *[insert the date in the format month/day/year]*.

[signature]

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

Document III
Form of Default Notice and Indemnification Claim

[Model to be filled by ANP – DO NOT FILL OUT.]

DEFAULT NOTICE AND INDEMNIFICATION CLAIM

Policy No. *[insert the number of the policy]*

Rio de Janeiro – RJ

Date of Withdrawal: *([insert the payment date in the format month/day/year])*

In cash

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that: (i) the Agreement was terminated without compliance with the Minimum Exploration Program (PEM); or (ii) the Minimum Exploration Program (PEM) was not complied with by the Contractors as of *[insert the starting date of the failure to perform obligations in the format month/day/year]*.

I request payment of the par value of *[insert the amount in words]* Reais (R\$*[insert the amount]*) to the National Agency of Petroleum, Natural Gas, and Biofuels – (ANP).

Withdrawal according to policy No. *[insert the number of the policy]* issued by *[insert the corporate name of the insurance company]*.

This document was executed by the undersigned on behalf of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP on *[insert the date in the format month/day/year]*.

[signature]

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

To *[insert the corporate name of the insurance company]*
[insert the address of the insurance company]

Document IV
Form of Proof of Completion

[Model to be filled by ANP – DO NOT FILL OUT.]

PROOF OF COMPLETION

This refers to Bid Bond policy No. *[insert the policy number]*, dated *[insert the date of issuance of the policy in the format month/day/year]*, issued by *[insert the corporate name of the insurance company]* to the benefit of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP.

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that:

- (i) The Minimum Exploration Program (PEM) was fully executed by the Contractors; and
- (ii) The Contractor's obligations secured by the abovementioned policy are performed.

This proof has been executed by the undersigned on behalf of National Agency of Petroleum, Natural Gas, and Biofuels – ANP on *[insert the date in the format month/day/year]*.

[signature]

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

ANNEX XXIV – FORM OF PLEDGE AGREEMENT

PART 1 – FORM OF OIL AND GAS (BOE) PLEDGE AGREEMENT AND OTHER COVENANTS FOR COMPLIANCE WITH THE MINIMUM EXPLORATION PROGRAM

[Insert the corporate name of the bidder], legally represented by its partner(s) [insert the name(s) of the partner(s)], enrolled in the National Register of Legal Entities of the Ministry of Finance (CNPJ/MF) under No. [insert the CNPJ enrollment number], located at [insert the full address] (referred to as PLEDGOR or [insert the corporate name of the bidder]).

AND

NATIONAL AGENCY OF PETROLEUM, NATURAL GAS AND BIOFUELS – ANP, a special independent agency bound to the Ministry of Mines and Energy, created by Law No. 9,478 of August 6, 1997, with its principal place of business at SGAN Quadra 603, Módulo I, 3º andar, in the city of Brasília, Federal District, with its Main Office at Avenida Rio Branco, nº 65, 12º ao 22º andares, in the city of Rio de Janeiro, RJ, enrolled in the CNPJ/MF under No. 02.313.673/0002-08, duly represented by its Director-General, Mr.(Ms.) *[insert the name of the Director-General of ANP]*, according to art. 11, II, of its Internal Regulation, approved by ANP Ordinance No. 69 of April 6, 2011, and within the scope of the competence set forth in art. 11, IV, of this same Internal Regulation (referred to as PLEDGEE or ANP).

Whereas:

- a) Under articles 15 to 18 of Law No. 12,351/10, [insert the corporate name of the bidder] participated in the bidding process for award of Production Sharing Agreements, being approved as winner, according to a publication in the Federal Official Gazette of *[insert the date in the format month/day/year]*, section *[insert the number]*, page(s) [insert the number of the page(s)], for Blocks [insert the code(s)/name(s) of the block(s)];

- b) Pursuant to article 26, main section, of Law No. 9,478/97, *[insert the corporate name of the bidder]* owns the Oil and Gas (BOE) extracted from the Field(s) listed in Annex I;
- c) *[Insert the corporate name of the bidder]* acquired Contractor rights in the 6th Production Sharing Bidding Round, the Minimum Exploration Program(s) regarding the relevant(s) Contract Block(s) must be subject to guarantee, pursuant to item 2.5 of the Tender Protocol of the 6th Production Sharing Bidding Round, and the sum of commitments regarding the Minimum Exploration Program(s) amounts to *[insert the monetary amount in words]* Reais (R\$*[insert the monetary amount in numbers]*), which are hereby secured, *[insert “in whole” or “in part”, as the case may be]*, in the amount of *[insert the monetary amount in words]* Reais (R\$*[insert the monetary amount in numbers]*).

NOW, THEREFORE, the **PARTIES** agree to enter into this Oil and Gas (BOE) Pledge Agreement, to be governed by the following clauses and conditions:

SECTION ONE – SUBJECT MATTER AND EFFECTIVENESS

- 1.1 The subject matter of this Agreement is the Pledge of the Oil and Gas (BOE) extracted from the Field(s) listed in Annex I, already in effective production, to guarantee the Minimum Exploration Program(s) established in the Production Sharing Agreement(s) listed in Annex II to this Oil and Gas (BOE) Pledge Agreement, awarded in ANP’s 6th Production Sharing Bidding Round held on *[insert the date in the format month/day/year]*.
- 1.2 This instrument shall become effective on its execution date and shall be effective until full compliance with the secured Minimum Exploration Program(s).

SECTION TWO – DELIVERY OF THE PLEDGE

- 2.1 *[Insert the corporate name of the bidder]* hereby grants, as an exclusive first-lien pledge to ANP, in compliance with articles 1,431 to 1,435 and 1,447 to 1,450 of Law No. 10,406 of January 10, 2002 (Brazilian Civil Code), in order to *[insert “partially” or “fully”, as the case may be]* guarantee the obligations undertaken in

the Production Sharing Agreement(s) listed in Annex II with respect to the Minimum Exploration Program(s) contained therein, the Oil extracted from the field(s) at the Measurement Point, as defined in such Concession or Production Sharing Agreement(s), of the Field(s) in the Production Phase listed in Annex I to this Oil and Gas (BOE) Pledge Agreement, in a quantity equivalent to [insert “part of” or “the total”, as the case may be] amount committed in the Minimum Exploration Program(s), as listed in Annex II to this Agreement.

2.2 [Insert the corporate name of the bidder] shall confirm, through Monthly Measurement Reports and the Statement of Calculation of the Special Share (DAPE), the Production of Oil and Gas (BOE) of the fields mentioned in Annex I, as to always keep pledged the quantity required for full performance of the obligations undertaken in this Agreement regarding the Minimum Exploration Program(s), as defined in Section 9.1.

2.3 3.4 [Insert the corporate name of the bidder] undertakes to monitor the Total Pledged Amount under section 3.4 and to enhance the guarantee whenever there is a negative difference between the actual guarantee and the required guarantee or whenever requested by ANP.

SECTION THREE – FORMULA FOR CALCULATION OF THE OIL PLEDGE OF ANNEX I

3.1 The total amount of the Oil pledge for each year shall follow the calculation formula below:

$$\text{Total Pledged Amount} = \sum_c (\text{Production} \times \alpha_c \times \text{PBrent} \times \text{Exchange Rate} \times T)$$

Where:

\sum_c = sum of the amounts for each field offered as a guarantee;

Production = total daily production expected for the pledged field, considering the percentage of the concession or award owned by [insert the corporate name of the bidder].

α_c = multiplier representing the quality differential between the Brent oil and the oil from the field offered as a guarantee, calculated by ANP for purposes of payment of the government shares, according to the calculation chart of the minimum oil prices;

PBrent = Reference Price, in USD/bbl, corresponding to the monthly average of the daily Brent oil prices quoted by PLATT'S CRUDE OIL MARKETWIRE in US Dollars per barrel for the month immediately preceding submission of the draft agreement to ANP;

Exchange Rate = Official Exchange Rate provided by the Central Bank of Brazil (PTAX buying) at the end of the business day immediately preceding the day of submission of the draft agreement to ANP.

T = deadline, in days, for execution of the agreement, pursuant to Section 4.2.

3.2 ANP shall adopt a periodic review of the total amount of the Oil and Gas (BOE) pledge offered as a guarantee, as provided for in this agreement and the Applicable Laws And Regulations.

3.3 For purposes of the periodic review referred to in Section 3.2, the following parameters shall be adopted:

- (a) TOTAL PLEDGED AMOUNT: total amount of the oil and gas (BOE) pledge for each year, as determined in section 3.1. It must, upon execution of the Agreement, be higher or equal to the Required Guarantee.
- (b) REQUIRED GUARANTEE: the minimum amount that the Contractor must pledge to ANP to ensure settlement of the obligations arising from the amount [total or equivalent to ____%] of the PEM for the Blocks listed in Annex II hereto, which shall be adjusted by the IGP-DI pursuant to Section Eleven of the Production Sharing Agreement.
- (c) ACTUAL GUARANTEE (G_E): the market value of the actual total production of the fields pledged as a guarantee of settlement of the

obligations arising from the PEM, calculated using the following formula:

$$G_E = Q_E \times \alpha_c \times PBrent \times \text{Exchange Rate} \times T$$

Where:

Q_E = average actual production of the field in the month preceding evaluation;

α_c = multiplier representing the quality differential between the Brent oil and the oil from the field offered as a guarantee, calculated by ANP for purposes of payment of the government shares, according to the calculation chart of the minimum oil prices for purposes of payment of the government shares.

$PBrent$ = Reference Price, in USD/bbl., corresponding to the monthly average of the daily Brent oil prices quoted by PLATT'S CRUDE OIL MARKETWIRE in US Dollars per barrel for the month immediately preceding the periodic review;

Exchange Rate = exchange rate in effect (PTAX buying) on the business day preceding evaluation; and

T = deadline, in days, for execution of the agreement, pursuant to Section 4.2.

- (d) CALL FOR MARGIN: the negative difference between the actual guarantee and the required guarantee, i.e., the additional amount that the Contractor must pledge to ANP in order to meet the margin required, if the change in the parameters adopted upon execution of the agreement causes the actual guarantee of the pledge, at the time of the periodic review, to be lower than the required guarantee.

- 3.4 Only fields which average Net Operating Revenue Adjusted to the Calculation Basis, per barrel, for the four quarters preceding the quarter of the date of execution of the Agreement is positive shall be accepted for purposes of calculation of the Total Pledged Amount.

3.4.1 For purposes of this Section, the Net Operating Revenue Adjusted to the Calculation Basis shall be ascertained pursuant to the provisions and definitions set forth for filling of the Statement of Calculation of the Special Share (DAPE), pursuant to arts. 25 and 26 of Decree No. 2,705/98, ANP Ordinance No. 58/2001, and ANP Resolution No. 12/2014.

SECTION FOUR – TRADITION AND DEPOSIT

4.1 Pursuant to art. 1,431, Sole Paragraph, of the Brazilian Civil Code, the pledged Oil continues to be owned by the pledgor, [insert the corporate name of the bidder], which should store and preserve it while the pledge or any other event provided for in article 1,436, V, of the Brazilian Civil Code is not executed. [Insert the corporate name of the bidder] is responsible for ensuring good maintenance of the Field(s) which Production of Oil and Gas is offered as a guarantee, aiming at maintaining the levels of production presented for measurement of the subject matter hereof.

4.2 As depositary of fungible goods, [insert the corporate name of the bidder] undertakes to deliver, at the request of ANP, goods in equal amount and quality as the goods pledged, as to ensure execution of the guarantee pledged, in the amount provided for in Section 9.1, within no more than one hundred and eighty (180) days of the default, pursuant to the Production Sharing Agreement(s) described in Annex II to this Oil and Gas (BOE) Pledge Agreement.

SECTION FIVE – REGISTRATION

5.1 Immediately after execution of this Agreement, [insert the corporate name of the bidder] shall file it with the Real Estate Registry Office of the jurisdiction where the Field(s) listed in Annex I to this Oil and Gas (BOE) Pledge Agreement is(are) located, pursuant to article 1,448 of the Brazilian Civil Code, registering it, if necessary, with the Commercial Registry of [insert the state], and [insert the corporate name of the bidder] shall be in charge of all procedures and costs.

SECTION SIX – REPRESENTATIONS AND WARRANTIES

6.1 [Insert the corporate name of the bidder] represents and warrants to the PLEDGEE that:

- a) it has full power, authority, and capacity to execute this Agreement and perform the obligations undertaken herein, having obtained authorization of its [insert “partners” or “shareholders”, as the case may be] to do so;
- b) this Agreement is a legal, valid, and binding obligation of [insert the corporate name of the bidder] and may be enforced against it pursuant to its terms;
- c) the execution of this Agreement does not and shall not constitute violation of its [insert “Bylaws” or “Articles of Association”, as the case may be] or of any other corporate documents or other agreements or obligations undertaken with third parties.
- d) no other consents, approvals, or notices are required with respect to: (i) creation and maintenance of the pledge on the assets subject thereto; (ii) validity or enforceability of this Agreement;
- e) there is no litigation, investigation, or proceeding before any legal or arbitration court or also administrative instances assuming material proportions on the assets and rights related to this Agreement;
- f) it is the lawful, unique, and exclusive owner of the assets pledged, pursuant to the Concession or Production Sharing Agreement(s) listed in Annex I to this Oil and Gas (BOE) Pledge Agreement, which are free and clear of any and all liens or encumbrances;
- g) before execution hereof, it entered into the Oil and Gas (BOE) Purchase and Sale Agreement with [insert the corporate name of the other legal entity], where there is no penalties established for failure to deliver to the purchaser the share of its Production required to fulfill the commitment established in this Agreement (APPLICABLE ONLY IF THE BIDDER HAS A PRIOR PRODUCTION PURCHASE AND SALE AGREEMENT WITH A THIRD PARTY);

- h) in case of execution of this pledge, ANP shall be entitled to receive the proceeds arising from the sale of the Oil and Gas (BOE) pledged herein;
- i) it refrains from imposing any other encumbrance on the goods pledged herein, unless expressly and previously approved by ANP;
- j) it undertakes to maintain, during the effectiveness hereof, an Actual Guarantee sufficient to cover its execution, within no more than one hundred and eighty (180) days, in case of default under the Production Sharing Agreements described in Annex II to this Oil and Gas (BOE) Pledge Agreement;
- k) it undertakes, whenever there is a negative difference between the actual guarantee and the required guarantee higher than that allowed in the applicable laws and regulations or whenever required by ANP, to enhance the guarantee in the amount of the Call For Margin, as provided for in Section 6.2; and
- l) it undertakes, during the effectiveness of this Pledge Agreement, to forward to ANP the Statement of Calculation of the Special Share (DAPE) for the fields included in Annex I, pursuant to arts. 25 and 26 of Decree No. 2,705/1998, ANP Ordinance No. 58/2001, and ANP Resolution No. 12/2014.

6.2 ANP represents to the PLEDGOR that:

- a) the discretion authorized by ANP in no event entails its waiver of any right ensured by the laws and regulations nor constitutes cancellation of the pledge executed therein, pursuant to article 1,436 of the Brazilian Civil Code;
- b) it may control the total amount of the ACTUAL GUARANTEE, pursuant to the Applicable Laws and Regulations, as provided for in Section Three;
- c) A Call For Margin may occur whenever the negative difference between the Actual Guarantee and the Required Guarantee is higher, by the percentage defined in the Applicable Laws and Regulations, than the amount of the Required Guarantee included in Section 9.1.

- d) the amount of the Call For Margin shall correspond to the negative difference between the Actual Guarantee and the Required Guarantee, calculated pursuant to Section Three and Section 6.2.c.

6.3 Mutual representations:

- a) the PARTIES represent that this Agreement shall be signed before execution of the Production Sharing Agreement(s) described in Annex II to this Oil and Gas (BOE) Pledge Agreement, which Minimum Exploration Program(s) is(are) guaranteed herein, which shall occur by the date of [insert the date of execution of the Production Sharing Agreement, in the format month/day/year], as provided for in the tender protocol of the 6th Production Sharing Bidding Round.
- b) ANP agrees that [insert the corporate name of the bidder] continues to comply with its Oil and Gas (BOE) Purchase and Sale Agreement with [insert the corporate name of the other legal entity] for selling part of its Production in the fields mentioned in Annex I, as long as pursuant to the other clauses and provisions of this Agreement. (APPLICABLE ONLY IF THE BIDDER HAS A PRIOR PRODUCTION PURCHASE AND SALE AGREEMENT WITH OTHER LEGAL ENTITY).

SECTION SEVEN – EXECUTION OF THE GUARANTEE

- 7.1 In case of default, under the Production Sharing Agreements described in Annex II to this Oil and Gas (BOE) Pledge Agreement, ANP may use the pledged guarantee to determine its disposal, in whole or in part, to cover the guaranteed amounts corresponding to the obligations undertaken by [insert the corporate name of the bidder] in the abovementioned Minimum Exploration Program(s), and its withholding at any title is prohibited, given the express prohibition of article 1,428 of the Brazilian Civil Code.

- 7.1.1 The guaranteed amounts shall be adjusted by the IGP-DI pursuant to Section Eleven of the Production Sharing Agreement and by the rate of the Special Settlement and Custody System (SELIC) upon default of the debtor.

7.2 For purposes of the provisions in subsection 7.1, [insert the corporate name of the bidder], at its own account and risk, is hereby duly authorized to perform, on behalf of ANP, all acts required for sale and transfer to third parties of the pledged Oil and Gas (BOE), in a quantity sufficient to cover the amount corresponding to the default, and to immediately transfer the corresponding amount to the account to be indicated by ANP, under penalty of judicial enforcement hereof.

7.2.1 ANP may alternatively request the company to deliver the pledged Oil and Gas (BOE) to third parties so that they perform, on behalf of ANP, all acts required for sale and transfer of the pledged Oil and Gas (BOE), in a quantity sufficient to cover the amount corresponding to the default.

7.3 In addition to the rights listed in the laws and regulations related to the matter and the provisions set forth in Sections Three and Six of this agreement, ANP may require enhancement of the guarantee if the assets deteriorate or perish without fault of [insert the corporate name of the bidder]; obtain compensation for any damages that may be incurred; have preference in receiving the amount assigned, in case of authorized Assignment of the rights.

7.4 If ANP has to resort to legal means to execute the guarantee provided and, consequently, receive its credit, [insert the corporate name of the bidder] shall be required to pay court costs and expenses and attorney's fees, hereby set at twenty percent (20%) on the amount of execution, in addition to the principal, interest, and sanctions provided for in the agreement.

SECTION EIGHT – AMENDMENTS AND NOTICES

8.1 Any and all amendment to the provisions of this Oil and Gas (BOE) Pledge Agreement shall be valid only if made in writing and signed by the PARTIES.

8.2 Any notice, instruction, or other communication required under this Oil and Gas (BOE) Pledge Agreement shall be made in writing and conveyed, through any reliable means of receipt, to the addresses below:

- (i) If to [insert the corporate name of the bidder]:
[insert the address of the bidder]

CEP [insert the CEP] – [insert the city], [insert the acronym of the Federative Unit]
Fax ([insert the area code]) [insert the telephone number]

(ii) If to ANP

Exploration Superintendence – SEP

Av. Rio Branco, 65 – 19º andar – Centro

CEP 20090-004 – Rio de Janeiro, RJ – Brazil

Fax (21) 2112-8129 and (21) 2112-8139

SECTION NINE – TOTAL DEBT

- 9.1 The total Required Guarantee, on the date of execution of this Agreement, is [insert the monetary amount in words] Reais (R\$[insert the monetary amount in numbers]) and shall be adjusted by the IGP-DI pursuant to Section Eleven of the Production Sharing Agreement. It may be reduced as the commitments related to the Minimum Exploration Program(s) included in the Production Sharing Agreement(s) of [insert the corporate name of the bidder], listed in Annex II, are fulfilled, upon an addendum to this Natural Gas Pledge Agreement.
- 9.2 In case ANP verifies the default of [insert the corporate name of the bidder] in the Production Sharing Agreement(s) described in Annex II hereof, related to the Minimum Exploration Program(s), the debt shall be deemed overdue and this Guarantee shall be executed pursuant to the provisions in Section Seven hereof.
- 9.3 This pledge may be cancelled pursuant to the provisions in article 1,436 of the Brazilian Civil Code in effect.

SECTION TEN – JURISDICTION AND GOVERNING LAW

- 10.1 The PARTIES elect the Federal Court of the Judiciary Section of Rio de Janeiro to settle any and all dispute arising from this Oil and Gas (BOE) Pledge Agreement, to the exclusion of any other court, however privileged it may be.
- 10.2 This Oil and Gas (BOE) Pledge Agreement and its Annexes shall be governed and construed under the Brazilian laws.

10.3 All obligations included in this instrument shall be performed and observed by the PARTIES and their successors at any title.

IN WITNESS WHEREOF, the PARTIES sign this instrument in three (3) counterparts of equal form and content, together with the undersigned witnesses.

Rio de Janeiro, [insert the month] [insert the day], [insert the year].

[signature]
[insert the name of the Legal Representative of the bidder]
[insert the corporate name of the bidder]

DÉCIO FABRÍCIO ODDONE DA COSTA
DIRECTOR-GENERAL OF ANP
NATIONAL AGENCY OF PETROLEUM, NATURAL GAS AND BIOFUELS – ANP

Witnesses:

Name:
Identity Card:
CPF:

Name:
Identity Card:
CPF:

ANNEX I – Fields in the Production Phase with Pledged Oil Production

Table 1* – Fields with Pledged Oil Production

Field	Item	Year						
		20XX	20XX	20XX	20XX	20XX	20XX	20XX
Field X	Production (bbl/day)							
	Field Value (R\$)							
Field Y	Production (bbl/day)							
	Field Value (R\$)							
Total Production of the Fields (bbl/day)								
Total Pledged Amount (R\$) **								

* Table 1 shall reflect the daily production expected for the period of the Minimum Exploration Program to be pledged.

** Total Pledged Amount = $\sum_c (\text{Production} \times \alpha_c \times \text{PBrent} \times \text{Exchange Rate} \times T)$, as defined in Section Three of this Agreement.

Table 2 – Total Pledged Amount – Calculation Detail

Field	Parameters	Year						
		20XX	20XX	20XX	20XX	20XX	20XX	20XX
Field X	Production (bbl/day)							
	α_c							
	PBrent (US\$/bbl)							
	Exchange Rate							
	T = Deadline	180	180	180	180	180	180	180
	Pledged Amount (R\$)							
Field Y	Production (bbl/day)							
	α_c							
	PBrent (US\$/bbl)							
	Exchange Rate							
	T = Deadline	180	180	180	180	180	180	180
	Pledged Amount (R\$)							
Total Pledged Amount (R\$)								

Table 3 – Multiplier α_c – calculation of the average for the last 12 months

Field	Month (last 12 months)	Minimum Price R\$/bbl (A)	Brent (US\$/bbl)	Exchange Rate US\$	Brent Price R\$/bbl (B)	Multiplier (C) = (A)/(B)
Field X						
Multiplier α_c (average for the last 12 months)						
Field Y						
Multiplier α_c (average for the last 12 months)						

where:

Brent Price (USD/bbl): average Brent price in USD for the month immediately preceding delivery of the draft agreement to ANP, pursuant to the quotation published in Platts' Crude Oil Marketwire;

Exchange Rate: current exchange rate (PTAX buying) for the month immediately preceding delivery of the draft agreement to ANP, published on the website of the Central Bank of Brazil – BACEN.

ANNEX II – Production Sharing Agreement of the 6th Production Sharing Bidding Round Guaranteed by this Instrument

Table 1 – Production Sharing Agreement(s) Guaranteed by this Instrument

Agreement(s) No.	Process(es) No.	Block(s)	PEM	Financial Guarantee (R\$)	Exploration Phase (years)

**PART 2 – FORM OF NATURAL GAS PLEDGE AGREEMENT AND
OTHER COVENANTS FOR COMPLIANCE WITH THE MINIMUM
EXPLORATION PROGRAM**

[Insert the corporate name of the bidder], legally represented by its partner(s) [insert the name(s) of the partner(s)], enrolled in the National Register of Legal Entities of the Ministry of Finance (CNPJ/MF) under No. [insert the CNPJ enrollment number], located at [insert the full address] (referred to as PLEDGOR or [insert the corporate name of the bidder]).

AND

NATIONAL AGENCY OF PETROLEUM, NATURAL GAS, AND BIOFUELS – ANP, a special independent agency bound to the Ministry of Mines and Energy, created by Law No. 9,478 of August 6, 1997, headquartered at SGAN Quadra 603, Módulo I, 3º andar, in the city of Brasília, Federal District (ANP), with Main Office at Avenida Rio Branco, nº 65, 12º ao 22º andares, in the city of Rio de Janeiro, RJ, enrolled in the CNPJ/MF under No. 02.313.673/0002-08, duly represented by its Director-General, Mr.(Ms.) [insert the name of the Director-General of ANP], according to art. 11, II, of its Internal Regulation approved by ANP Ordinance No. 69 of April 6, 2011, and within the scope of the competence set forth in art. 11, IV, of this same Internal Regulation. (referred to as PLEDGEE or ANP).

And, also, as intervening consenting parties (referred to as INTERVENING CONSENTING PARTIES):

[Insert the name(s) of the legal entity(ies)], legally represented pursuant to its Bylaws, enrolled in the CNPJ/MF under No. [insert the CNPJ enrollment number], located at [insert the full address]; and (THE PLEDGE AGREEMENT SHALL BE ASSOCIATED WITH THE GAS LIKELY TO BE MONETIZED THROUGH PURCHASE AND SALE AGREEMENTS BETWEEN THE CONTRACTOR AND THIRD PARTIES)

Whereas:

- a) Under articles 15 to 18 of Law No. 12,351/10, [insert the corporate name of the bidder] participated in the bidding process for award of Production Sharing Agreements, being approved as winner, according to a publication in the Federal Official Gazette of [insert the date in the format month/day/year], section [insert the number], page(s) [insert the number of the page(s)], for Blocks [insert the code(s)/name(s) of the block(s)];
- b) Pursuant to article 26, main section, of Law No. 9,478/97, [insert the corporate name of the bidder] owns [insert the percentage in words] (xxxx%) of the concession or award of the Fields listed in Annex I, where the Natural gas is extracted;
- c) [Insert the corporate name of the bidder] acquired Contractor rights in the 6th Production Sharing Bidding Round, the Minimum Exploration Program(s) regarding the relevant(s) Contract Block(s) must be subject to guarantee, pursuant to item 2.5 of the Tender Protocol of the 6th Production Sharing Bidding Round, and the sum of commitments regarding the Minimum Exploration Program(s) amounts to [insert the monetary amount in words] Reais (R\$[insert the monetary amount in numbers]), which are hereby secured, [insert “in whole” or “in part”, as the case may be], in the amount of [insert the monetary amount in words] Reais (R\$[insert the monetary amount in numbers]).
- d) [Insert the corporate name of the bidder] and the INTERVENING CONSENTING PARTY(IES) have effective purchase and sale agreements for the natural gas extracted from the Field(s) listed in Annex I, through which [insert the corporate name of the bidder] contracted gas supply for the INTERVENING CONSENTING PARTIES, which undertake to contract a minimum volume of gas;
- e) [Insert the corporate name of the bidder] wishes to pledge, for the benefit of ANP, the natural gas of the Field(s) listed in Annex I aiming at guaranteeing the Minimum Exploration Program(s) for the Area(s) of the Production Sharing Agreement(s) listed in Annex II to this Natural Gas Pledge Agreement.

NOW, THEREFORE, the **PARTIES** agree to enter into this Natural Gas Pledge Agreement, to be governed by the following clauses and conditions:

SECTION ONE – SUBJECT MATTER AND EFFECTIVENESS

- 1.1 The subject matter of this Agreement is the pledge of the Oil and Gas extracted from the Field(s) listed in Annex I, already in effective production, to guarantee the Minimum Exploration Program(s) established in the Production Sharing Agreement(s) listed in Annex II to this Natural Gas Pledge Agreement, awarded in ANP's 6th Production Sharing Bidding Round held on *[insert the date in the format month/day/year]*.
- 1.2 This instrument shall become effective on its execution date and shall be effective until full compliance with the secured Minimum Exploration Program(s).

SECTION TWO – DELIVERY OF THE PLEDGE

- 2.1 [Insert the corporate name of the bidder] hereby grants, as an exclusive first-lien pledge to ANP, in compliance with articles 1,431 to 1,435 and 1,447 to 1,450 of Law No. 10,406 of January 10, 2002 (Brazilian Civil Code), in order to [insert “partially” or “fully”, as the case may be] guarantee the obligations undertaken in the Production Sharing Agreement(s) listed in Annex II with respect to the Minimum Exploration Program(s) contained therein, the Natural Gas extracted from the field(s) at the Measurement Point, as defined in such concession or production sharing Agreement(s), of the Field(s) in the Production Phase listed in Annex I to this Natural Gas Pledge Agreement, in a quantity equivalent to [insert “part of” or “the total”, as the case may be] amount committed in the Minimum Exploration Program(s), as listed in Annex II to this Agreement.
- 2.2 [Insert the corporate name of the bidder] shall confirm, through Monthly Measurement Reports and the Statement of Calculation of the Special Share (DAPE), the Production of Natural Gas of the fields mentioned in Annex I, as to always keep pledged the quantity required for full performance of the obligations undertaken in this Agreement regarding the Minimum Exploration Program(s), as defined in Section 9.1.
- 2.3 [Insert the corporate name of the bidder] undertakes to monitor the Total Pledged Amount under section 3.3 and to enhance the guarantee whenever there is a negative difference between the actual guarantee and the required guarantee or whenever requested by ANP.

SECTION THREE – FORMULA FOR CALCULATION OF THE NATURAL GAS PLEDGE OF ANNEX I

3.1 The total amount of the Natural Gas pledge for each year shall follow the calculation formula below:

$$\text{Total Pledged Amount} = \sum_c (\text{Production} \times \text{PRGN} \times T)$$

Where:

\sum_c = sum of the amounts for each field offered as a guarantee;

Production = total daily production expected for the pledged field, considering the percentage of the concession or award owned by [insert the corporate name of the bidder].

PRGN = Reference Price of the Natural Gas of the pledged field, in R\$/m³, disclosed by ANP in the month before evaluation.

T = deadline, in days, for execution of the agreement, pursuant to Section 4.2.

3.2 ANP shall adopt a periodic review of the total amount of the Natural Gas pledge offered as a guarantee, as provided for in this Agreement and the Applicable Laws And Regulations.

3.3 For purposes of the periodic review referred to in Section 3.2, the following parameters shall be adopted:

- a) Total Pledged Amount: total amount of the Natural Gas pledge for each year, as determined in Section 3.1. It must, upon execution of the Agreement, be higher or equal to the Required Guarantee.
- b) Required Guarantee: means the minimum amount that the Contractor must pledge to ANP to ensure settlement of the obligations arising from the total amount [or the equivalent to ____%] of the PEM for the Block listed in Annex II

hereto, which shall be adjusted by the IGP-DI pursuant to Section Eleven of the Production Sharing Agreement.

- c) Actual Guarantee (G_E): the market value of the actual total production of the fields pledged as a guarantee of settlement of the obligations arising from the PEM, calculated using the following formula:

$$G_E = Q_E \times T \times PRGN$$

Where:

Q_E = average actual production of the field in the month preceding evaluation;

T = deadline, in days, for execution of the agreement, pursuant to Section 4.2;

$PRGN$ = Reference Price of the Natural Gas of the pledged field, in R\$/m³, disclosed by ANP in the month before evaluation.

- d) Call for margin: the negative difference between the actual guarantee and the required guarantee, i.e., the additional amount that the contractor must pledge to ANP in order to meet the margin required, if the change in the parameters adopted upon execution of the Agreement causes the actual guarantee of the pledge, at the time of the periodic review, to be lower than the required guarantee.

3.4 Only fields which average Net Operating Revenue Adjusted to the Calculation Basis, per m³, for the four quarters preceding the quarter of the date of execution of the Agreement is positive shall be accepted for purposes of calculation of the Total Pledged Amount.

3.4.1 For purposes of this Section, the Net Operating Revenue Adjusted to the Calculation Basis shall be ascertained pursuant to the provisions and definitions set forth for filling of the Statement of Calculation of the Special Share (DAPE), pursuant to arts. 25 and 26 of Decree No. 2,705/98, ANP Ordinance No. 58/2001, and ANP Resolution No. 12/2014.

3.5 The Natural Gas Pledge Agreement to be entered into by and between ANP and

the Contractor shall be associated with gas likely to be monetized through Purchase and Sale Agreements between the contractor and third parties, thus the production value shall take into account the daily volume guaranteed by the take-or-pay clauses of the purchase and sale agreements.

SECTION FOUR – TRADITION AND DEPOSIT

4.1 Pursuant to art. 1,431, Sole Paragraph, of the Brazilian Civil Code, the pledged Natural Gas continues to be owned by the pledgor, [insert the corporate name of the bidder], which should store and preserve it while the pledge or any other event provided for in article 1,436, V, of the Brazilian Civil Code is not executed. [Insert the corporate name of the bidder] is responsible for ensuring good maintenance of the Field(s) which Production of Natural Gas is offered as a guarantee, aiming at maintaining the levels of production presented for measurement of the subject matter hereof.

4.2 As depositary of fungible goods, [insert the corporate name of the bidder] undertakes to deliver, at the request of ANP, goods in equal amount and quality as the goods pledged, as to ensure execution of the guarantee pledged, in the amount provided for in Section 9.1, within no more than one hundred and eighty (180) days of the default, pursuant to the Production Sharing Agreement(s) described in Annex II to this Natural Gas Pledge Agreement.

SECTION FIVE – REGISTRATION

5.1 Immediately after execution of this Agreement, [insert the corporate name of the bidder] shall file it with the Real Estate Registry Office of the jurisdiction where the Field(s) listed in Annex I to this Natural Gas Pledge Agreement is(are) located, pursuant to article 1,448 of the Brazilian Civil Code, registering it, if necessary, with the Commercial Registry of [insert the state], and [insert the corporate name of the bidder] shall be in charge of all procedures and costs.

SECTION SIX – REPRESENTATIONS AND WARRANTIES

6.1 [Insert the corporate name of the bidder] represents and warrants to the PLEDGEE that:

- a) it has full power, authority, and capacity to execute this Agreement and perform the obligations undertaken herein, having obtained authorization of its [insert “partners” or “shareholders”, as the case may be] to do so;
- b) this Agreement is a legal, valid, and binding obligation of [insert the corporate name of the bidder] and may be enforced against it pursuant to its terms;
- c) the execution of this Agreement does not and shall not constitute violation of its [insert “Bylaws” or “Articles of Association”, as the case may be] or of any other corporate documents or other agreements or obligations undertaken with third parties.
- d) no other consents, approvals, or notices are required with respect to: (i) creation and maintenance of the pledge on the assets subject thereto; (ii) validity or enforceability of this Agreement;
- e) there is no litigation, investigation, or proceeding before any legal or arbitration court or also administrative instances assuming material proportions on the assets and rights related to this Agreement;
- f) it is the lawful, unique, and exclusive owner of the assets pledged, pursuant to the Concession or Production Sharing Agreement(s) listed in Annex I to this Natural Gas Pledge Agreement, which are free and clear of any and all liens or encumbrances;
- g) before execution hereof, it entered into the Natural Gas Purchase and Sale Agreement with the INTERVENING CONSENTING PARTIES, which are aware and agree with the commitment established in this Agreement;
- h) in case of execution of this pledge, ANP shall be entitled to receive the proceeds arising from the sale of the Natural Gas pledged herein;
- i) it refrains from imposing any other encumbrance on the goods pledged herein, unless expressly and previously approved by ANP;

- j) it undertakes to maintain, during the effectiveness hereof, an Actual Guarantee sufficient to cover its execution, within no more than one hundred and eighty (180) days, in case of default under the Production Sharing Agreements described in Annex II to this Natural Gas Pledge Agreement;
- k) it undertakes, whenever there is a negative difference between the Actual Guarantee and the Required Guarantee higher than that allowed in the applicable laws and regulations or whenever required by ANP, to enhance the guarantee in the amount of the Call for Margin, as provided for in Section 6.2; and
- l) it undertakes, during the effectiveness of this Natural Gas Pledge Agreement, to send to ANP the Statement of Calculation of the Special Share (DAPE) for the field(s) included in the Annex I, pursuant to arts. 25 and 26 of Decree No. 2,705/1998, ANP Ordinance No. 58/2001, and ANP Resolution No. 12/2014.

6.2 ANP represents to the PLEDGOR that:

- a) the discretion authorized by ANP in no event entails its waiver of any right ensured by the laws and regulations nor constitutes cancellation of the pledge executed therein, pursuant to article 1,436 of the Brazilian Civil Code;
- b) it may control the total amount of the ACTUAL GUARANTEE, pursuant to the Applicable Laws and Regulations, as provided for in Section Three;
- c) A Call For Margin may occur whenever the negative difference between the Actual Guarantee and the Required Guarantee is higher, by the percentage defined in the Applicable Laws and Regulations, than the amount of the Required Guarantee included in Section 9.1.
- d) the amount of the Call For Margin shall correspond to the negative difference between the Actual Guarantee and the Required Guarantee, calculated pursuant to Section Three and Section 6.2.c.

6.3 Mutual representations:

- a) the PARTIES represent that this Agreement shall be signed before execution of the Production Sharing Agreement(s) described in Annex II to this Natural Gas Pledge Agreement, which Minimum Exploration Program(s) is(are) guaranteed herein, which shall occur by the date of [insert the date of execution of the Production Sharing Agreement, in the format month/day/year], as provided for in the Tender Protocol of the 6th Production Sharing Bidding Round.
- b) ANP agrees that [insert the corporate name of the bidder] continues to comply with its Natural Gas Purchase and Sale Agreement with the INTERVENING CONSENTING PARTIES for selling part of its Production in the field(s) mentioned in Annex I, as long as pursuant to the other clauses and provisions of this Agreement.

SECTION SEVEN – EXECUTION OF THE GUARANTEE

7.1 In case of default, under the Production Sharing Agreement(s) described in Annex II to this Natural Gas Pledge Agreement, ANP may use the pledged guarantee to determine its disposal, in whole or in part, to cover the guaranteed amounts corresponding to the obligations undertaken by [insert the corporate name of the bidder] in the abovementioned Minimum Exploration Program(s), and its withholding at any title is prohibited, given the express prohibition of article 1,428 of the Brazilian Civil Code.

7.1.1 The guaranteed amounts shall be adjusted by the IGP-DI pursuant to Section Eleven of the Production Sharing Agreement and by the rate of the Special Settlement and Custody System (SELIC) upon default of the debtor.

7.2 In case of execution of this Agreement, the INTERVENING CONSENTING PARTIES acknowledge that they shall pay directly to ANP the amount corresponding to the portion of the natural gas pledged, informed by correspondence of ANP, regardless of prior authorization of [insert the corporate name of the bidder].

7.2.1. In this case, ANP shall formally notify the INTERVENING CONSENTING PARTIES requiring performance of the obligation arising from this

Section, indicating the production volume to be considered and the number of the account to which the transfer shall be made in order to settle the obligation, with which the INTERVENING CONSENTING PARTIES expressly agree.

7.3 If, at the time of execution of this Agreement, the INTERVENING CONSENTING PARTIES have not purchased the minimum volume of natural gas agreed in the purchase and sale agreements for the natural gas extracted from the Field(s) listed in Annex I, or if they do not purchase it during the period provided for in the Agreement, [insert the corporate name of the bidder] expressly and irrevocably consents that the INTERVENING CONSENTING PARTIES pay the amounts related to the minimum volume commitment provided for in the Agreement (take-or-pay clause) directly to ANP.

7.3.1 [Insert the corporate name of the bidder] holds the INTERVENING CONSENTING PARTIES harmless from any penalty upon occurrence of the event provided for in Section 7.3 above, which shall not be characterized as a default of the purchase and sale agreements for the natural gas extracted from the Field(s) listed in Annex I.

7.3.2. In this case, ANP shall formally notify the INTERVENING CONSENTING PARTIES requiring performance of the obligation in the take-or-pay clauses of the purchase and sale agreements for the natural gas extracted from the Field(s) listed in Annex I, evidencing the account and other necessary details for full payment of the obligations, with which the INTERVENING CONSENTING PARTIES expressly agree.

7.4 [Insert the corporate name of the bidder] undertakes to notify ANP about any amendment to the purchase and sale agreements for the natural gas extracted from the Field(s) listed in Annex I, hereby acknowledging, under penalty of termination of this Agreement, that any amendment to the take-or-pay clause of such agreements must be previously approved by ANP, upon prior written consent, with which the INTERVENING CONSENTING PARTIES expressly agree.

7.5 In addition to the rights listed in the laws and regulations related to the matter and

the provisions set forth in Sections Three and Six of this Agreement, ANP may require enhancement of the guarantee if the assets deteriorate or perish without fault of [insert the corporate name of the bidder]; obtain compensation for any damages that may be incurred; have preference in receiving the amount assigned, in case of authorized Assignment of the rights.

- 7.6 If ANP has to resort to legal means to execute the guarantee provided and, consequently, receive its credit, [insert the corporate name of the bidder] shall be required to pay court costs and expenses and attorney's fees, hereby set at twenty percent (20%) on the amount of execution, in addition to the principal, interest, and sanctions provided for in the agreement.

SECTION EIGHT – AMENDMENTS AND NOTICES

- 8.1 Any and all amendment to the provisions of this Natural Gas Pledge Agreement shall be valid only if made in writing and signed by the PARTIES.

- 8.2 Any notice, instruction, or other communication required under this Natural Gas Pledge Agreement shall be made in writing and conveyed, through any reliable means of receipt, to the addresses below:

- (i) If to [insert the corporate name of the bidder]:

[insert the address of the bidder]

CEP [insert the CEP] – [insert the city], [insert the acronym of the Federative Unit]

Fax ([insert the area code]) [insert the telephone number]

- (ii) If to ANP

Exploration Superintendence – SEP

Av. Rio Branco, 65 – 19º andar – Centro

CEP 20090-004 – Rio de Janeiro, RJ – Brazil

Fax (21) 2112-8129 and (21) 2112-8139

- (iii) If to the INTERVENING CONSENTING PARTIES

[insert the address of the legal entity]

CEP [insert the CEP] – [insert the city], [insert the acronym of the Federative Unit]

Fax ([insert the area code]) [insert the telephone number]

SECTION NINE – TOTAL DEBT

- 9.1 The total Required Guarantee, on the date of execution of this Agreement, is [insert the monetary amount in words] Reais (R\$[insert the monetary amount in numbers]) and shall be adjusted by the IGP-DI pursuant to Section Eleven of the Production Sharing Agreement. It may be reduced as the commitments related to the Minimum Exploration Program(s) included in the Production Sharing Agreement(s) of [insert the corporate name of the bidder], listed in Annex II, are fulfilled, upon an addendum to this Natural Gas Pledge Agreement.
- 9.2 In case ANP verifies the default of [insert the corporate name of the bidder] in the Production Sharing Agreement(s) described in Annex II hereof, related to the Minimum Exploration Program(s), the debt shall be deemed overdue and this Guarantee shall be executed pursuant to the provisions in Section Seven hereof.
- 9.3 This pledge may be cancelled pursuant to the provisions in article 1,436 of the Brazilian Civil Code in effect.

SECTION TEN – JURISDICTION AND GOVERNING LAW

- 10.1 The PARTIES elect the Federal Court of the Judiciary Section of Rio de Janeiro to settle any and all dispute arising from this Natural Gas Pledge Agreement, to the exclusion of any other court, however privileged it may be.
- 10.2 This Natural Gas Pledge Agreement and its Annexes shall be governed and construed under the Brazilian laws.
- 10.3 All obligations included in this instrument shall be performed and observed by the PARTIES and their successors at any title.

IN WITNESS WHEREOF, the PARTIES sign this instrument in three (3) counterparts of equal form and content, together with the undersigned witnesses.

Rio de Janeiro, [insert the month] [insert the day], [insert the year].

 [signature]

 [insert the name of the Legal
 Representative of the bidder]
 [insert the corporate name of the bidder]

 [signature]

 [insert the name of the Legal
 Representative of the INTERVENING
 CONSENTING PARTIES]
 [insert the name of the legal entity]

 DÉCIO FABRÍCIO ODDONE DA COSTA
 DIRECTOR-GENERAL OF ANP
 NATIONAL AGENCY OF PETROLEUM, NATURAL GAS AND BIOFUELS – ANP

Witnesses:

 Name:
 Identity Card:
 CPF:

 Name:
 Identity Card:
 CPF:

ANNEX I – Fields in the Production Phase with Pledged Oil Production

Table 1 – Fields with Pledged Natural Gas Production

Field	Item	Year						
		20XX	20XX	20XX	20XX	20XX	20XX	20XX
Field X	Production (m ³ /day)							
	Field Value (R\$)							
Field Y	Production (m ³ /day)							
	Field Value (R\$)							
Total Production of the Fields (m ³ /day)								
Total Pledged Amount (R\$) *								

* Total Pledged Amount = $\sum_c (\text{Production} \times \text{PRGN} \times T)$, as defined in Section Three of this Agreement.

Table 2 – Total Pledged Amount – Calculation Detail

Field	Parameters	Year						
		20XX	20XX	20XX	20XX	20XX	20XX	20XX
Field X	Average production (m ³ /day)							
	Reference Price of the Natural Gas (PRGN/m ³)							
	T = Deadline	180	180	180	180	180	180	180
	Pledged Amount (R\$)							
Field Y	Average production (m ³ /day)							
	Reference Price of the Natural Gas (PRGN/m ³)							
	T = Deadline	180	180	180	180	180	180	180
	Pledged Amount (R\$)							
Total Pledged Amount (R\$)								

ANNEX II – Production Sharing Agreement of the 6th Production Sharing Bidding Round Guaranteed by this Instrument

Table 1 – Production Sharing Agreement(s) Guaranteed by this Instrument

Agreement(s) No.	Process(es) No.	Block(s)	PEM	Financial Guarantee (R\$)	Exploration Phase (years)

ANNEX XXV – DECLARATION OF THE CONTRACTOR MEMBER OF A CONSORTIUM ON THE FINANCIAL GUARANTEES OF THE MINIMUM EXPLORATION PROGRAM

The bidders [insert the corporate name of the bidders], represented by their accredited representative(s), under the penalties provided for in the applicable laws and regulations, hereby declare to be fully aware: (i) of the tender protocol of the 6th Production Sharing Bidding Round and its annexes; (ii) of Section 11.5 of the Production Sharing Agreement; and (iii) that the obligations of the Minimum Exploration Program (PEM) are not fractional, and the consortium shall be responsible for reimbursement in case of default.

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

Place and date: [insert place and date]

ANNEX XXVI – FORM OF PERFORMANCE GUARANTEE

This Performance Bond refers to Production Sharing Agreement No. [insert the number of the Production Sharing Agreement], block [insert the name/acronym of the block], entered into on [insert the date in the format month/day/year] by and between the Federal Government, ANP, PPSA and [insert the corporate name of the contractor], the GUARANTEED PARTY, a [insert the type of company, pursuant to articles 1,039 to 1,092 of the Brazilian Civil Code] organized under the laws of Brazil.

Regarding the obligations arising from or related to the Agreement, undertaken by the GUARANTEED PARTY or that may be imposed to it, [insert the corporate name of the guarantor] GUARANTOR, a [insert the corporate form, regulated by arts. 1,039 to 1,092 of the Brazilian Civil Code] organized under the laws of [insert the Guarantor's country of origin], a direct or indirect parent company or the headquarters of the GUARANTEED PARTY, fully agrees with the provisions listed below:

1. The capitalized terms not defined herein shall have their meanings provided in the Agreement.
2. The GUARANTOR represents to ANP that: (i) it is organized under the laws of its jurisdiction; (ii) it has the necessary corporate authorizations and all corporate and legal representation powers to sign, submit, and execute this Guarantee; (iii) this Guarantee represents the legal obligations validly undertaken by the GUARANTOR and is enforceable against it, according to its terms; (iv) governmental approvals are not necessary regarding execution, submission, and enforcement of this guarantee, except for those already obtained and currently in effect; and (v) the execution, submission, and enforcement of this Guarantee by the GUARANTOR shall not violate any provision of an existing law or regulation to which the Guarantor is subject, as well as any provision of the Guarantor's corporate documents or any agreements or contracts to which the GUARANTOR is a party.
3. The GUARANTOR hereby ensures to ANP, unconditionally and as the primary obligor, the due and timely performance of all obligations of the GUARANTEED PARTY under or related to the Agreement.
4. In case the GUARANTEED PARTY fails to perform, in any aspect, its obligations undertaken in the Agreement or somehow violates the provisions included therein, the GUARANTOR undertakes to, upon official notice in writing, take any necessary measures to ensure full performance of the obligations undertaken in the mentioned agreement, undertaking liability for any losses, damages,

- complaints, costs, and expenses resulting from default of the operations carried out by the GUARANTEED PARTY or from violation of the Agreement thereby. Any ANP initiatives for direct accountability of the GUARANTEED PARTY at any time do not invalidate the GUARANTOR's obligations included in this Guarantee.
5. This Guarantee is unconditional and shall be effective until all obligations of the GUARANTEED PARTY in the Agreement or related thereto are fully and irrevocably performed and completed, notwithstanding (a) any addendum to or termination of the Agreement; (b) any deadline extension, other waiver, or granting by ANP; or (c) any delay or failure by ANP to obtain the remedies available against the GUARANTEED PARTY, as a legal entity.
 6. Replacement of this Performance Guarantee shall be allowed in the event of assignment of all indivisible shares in the engagement rights and obligations, as long as the assignee expressly undertakes the responsibility for all duties prior and that follow its joinder to the Agreement.
 7. ANP shall not be required to resort to any other guarantee or take any measure against or regarding the Guarantee before exercising its rights arising from this Guarantee directly against the GUARANTOR. In addition, the GUARANTOR may not claim that ANP could have avoided or waived, in any way or through any measure, the losses resulting from failure by the GUARANTEED PARTY to perform the Agreement or that this Agency could resort to any other existing guarantee for its benefit at any time before acting against the GUARANTOR in connection with its obligations under this Guarantee. The GUARANTOR's obligations under this Guarantee are independent and indivisible, and it shall not be entitled to compensation or objection regarding any claims it may have against ANP.
 8. All obligations of the GUARANTOR established herein shall bind the GUARANTOR and its successors. The GUARANTOR may not assign or delegate its duties and obligations without the prior official consent in writing by ANP, and any alleged Assignment or delegation without such consent shall be null and void. The GUARANTOR confirms that this Guarantee shall be valid regarding any assignee that is an Affiliate of the GUARANTEED PARTY, under this Agreement. In the event of Assignment, the assignee shall be deemed the GUARANTEED PARTY for all purposes of this guarantee, to the extent of the obligations assigned.
 9. This Guarantee shall be governed and interpreted pursuant to the laws of the Federative Republic of Brazil.

10. Any default, delay, or waiver of ANP in exercising any right, in whole or in part, as a result of this instrument, shall not be deemed a waiver of the exercise of such right or any other right.
11. Any addendum or amendment to this Guarantee shall only be valid if officially made and signed by the GUARANTOR and by ANP.
12. Any dispute regarding the interpretation of this Guarantee shall be settled, in exclusive and final terms, upon arbitration held under the Rules of the International Chamber of Commerce.
13. The costs and expenses effectively incurred by ANP as a result of execution of this Guarantee, including, without limitation, costs and attorney's fees, shall be paid in cash by the GUARANTOR upon submission of invoices.
14. Any and all notices, requests, instructions, waivers, or other communications regarding this Guarantee, as well as any consents provided for herein, shall be written in Portuguese and shall be considered valid only after receipt, to be delivered in person or sent through courier, overnight courier service, or fax to the following addresses:

(i) If to the GUARANTOR:

[insert the corporate name of the Guarantor]

[insert the address of the Guarantor]

[insert the CEP]

[insert the city]

(ii) If to ANP:

Exploration Phase

Exploration Superintendence – SEP

Avenida Rio Branco, 65 – 19º andar

CEP 20090-004 – Rio de Janeiro, RJ – Brazil

Fax (+55 21) 2112-8419

Production Phase

Superintendence of Development and Production – SDP

Avenida Rio Branco, 65- 19º andar

CEP 20090-004 – Rio de Janeiro, RJ – Brazil

Fax (+55 21) 3797-6399

The addresses and fax numbers of any of the Parties above may be changed through official notice in writing to one another, at least fifteen (15) business days before the actual date of change.

This Guarantee shall be submitted in [insert the number of counterparts in words] ([insert the number of counterparts]) counterparts, and each of them shall be deemed an original copy.

This Guarantee was properly signed by the GUARANTOR on [insert the month] [insert the day], [insert the year] and shall become effective as of the date of its approval by ANP.

([insert the corporate name of the Guarantor])

[signature]

Signed by: [insert the name of the representative]

Title: [insert the title]

Agreed.

According to the rules established in the 6th Production Sharing Bidding Round tender protocol.

Acknowledged and accepted on [insert the month] [insert the day], [insert the year].

NATIONAL AGENCY OF PETROLEUM, NATURAL GAS AND BIOFUELS – ANP.

[signature]

Signed by: [insert the name of the representative of the Superintendency of Licensing Rounds Promotion – SPL]

Title: [insert the title]

Agreed.

[signature]

Signed by: [insert the name]

Director-General of ANP

ANNEX XXVII – COMMITMENT TO SUBMIT AN ADDITIONAL BID BOND

[Insert the corporate name of the bidder], represented by its accredited representative(s), hereby declares its interest in participating in the 6th Production Sharing Bidding Round, the object of which is the award of production sharing agreements for exploration and production of oil and gas in Brazil, and acknowledges the procedures and rules for qualification, bidding processes in general, and execution of production sharing agreements.

Furthermore, [insert the corporate name of the bidder] undertakes, in case it is the winner in the new period for submission of bids for blocks that have not received any bids, and for purposes of execution of the production sharing agreements, to submit an additional bid bond, in the amount of [insert the monetary amount in words] Reais (R\$[insert the monetary amount in numbers]), up to the deadline set forth in Table 1 of the 6th Production Sharing Bidding Round tender protocol.

This commitment shall be governed and construed pursuant to the laws of the Federative Republic of Brazil, and the competent courts to settle any disputes related to this commitment are the Federal Courts, Judiciary Section of Rio de Janeiro, to the exclusion of any other court, however privileged it may be.

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

Place and date: [insert place and date]

ANNEX XXVIII – DRAFTS PRODUCTION SHARING AGREEMENT