

**EXHIBIT E**  
**B3 PROCEDURES MANUAL**

**NOTICE FOR INTERNATIONAL BIDDING PROCESS N.º 20260001**

**ADMINISTRATIVE CONCESSION OF SERVICES NECESSARY FOR  
THE UNIVERSALIZATION OF SANITARY SEWERAGE IN 127  
MUNICIPALITIES IN THE INTERIOR OF CEARÁ STATE SERVED BY  
CAGECE, INCLUDING BLOCKS 1 TO 5, IDENTIFIED IN ANNEX D –  
COVERAGE AREA OF THE SERVICE PROVIDER**

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## INTRODUCTION

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This PROCEDURES MANUAL instructs BIDDERS on the stages of the BIDDING PROCESS and is merely informative and complementary to the NOTICE.

B3 will report to the SPECIAL BIDDING COMMISSION any and all issues arising from its service provision.

The final decisions of the BIDDING PROCESS are the sole responsibility of the SPECIAL BIDDING COMMISSION, who is responsible for conducting the procedures relating to the BID.

B3 does not guarantee the fulfillment of any obligation of the parties involved in the BID, GRANTING AUTHORITY, advisors, BIDDERS, ACCREDITED BROKERS, and is not obligated to honor any payments due. Furthermore, it does not act as a co-obligor of the defaulting party and, therefore, does not make any payments on their behalf.

B3 emphasizes its role as advisor to the GRANTING AUTHORITY within the scope of the BID. Therefore, B3's role is limited to providing technical support relating to the procedures inherent to the BID, such as: analysis of the BIDDING DOCUMENT; drafting of the PROCEDURES MANUAL; provision of resources and spaces for sessions held at B3; provision of resources and spaces for document storage; assistance in clarifying doubts for BIDDERS regarding procedures involving B3; assistance in receiving, assessing, maintaining, returning and executing BID BOND; support in evaluating documents for legal, technical, economic-financial, tax and labor compliance; disclosure of the link to access the NOTICE and the PROCEDURES MANUAL on the B3 website.

On the other hand, it is not under B3's responsibility to act in activities that are fundamental to the BID, nor to take the lead role or make non-delegable decisions of the Public Administration in the BID, as these are the exclusive prerogatives of the GRANTING AUTHORITY, such as publication of an official or binding nature; access to the NOTICE and its ANNEXES; any information, any other manuals, any technical notes, clarifications to the NOTICE; deadline changes; return of BID BOND in the form of security deposit; credit, liquidity, enforceability and execution of BID BOND; any other guarantees; provision of documentation for consultation; remedying faults or promoting due diligence; participation or qualification of BIDDERS; obligations of BIDDERS and the WINNING BIDDER, any shareholder agreements, any liquidation, any credits, any tag-along and participation rights, obligations of the GRANTING AUTHORITY towards the WINNING BIDDER; and other BID phases not covered in this PROCEDURES MANUAL

## PREVALENCE OF THE NOTICE

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In case of any conflict between the provisions of this document and the NOTICE, the terms of the NOTICE shall prevail.

## DEFINITIONS AND ABBREVIATIONS

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The definitions used in this PROCEDURES MANUAL shall be the same as those applied to the NOTICE. No new term potentially used in this PROCEDURES MANUAL shall replace or invalidate the terms used in the NOTICE, which shall always prevail.

## BIDDING PROCESS DOCUMENTS

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Documents associated with the BIDDING PROCESS shall be made available officially as provided for in the NOTICE.

This PROCEDURES MANUAL is available online on the B3 homepage, at [www.b3.com.br/licitacoes/](http://www.b3.com.br/licitacoes/), in the section “Licitações e Alienações” (“Bidding Processes and Disposals”).

## CLARIFICATION OF DOUBTS

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ACCREDITED BROKERS and other interested parties in the BIDDING PROCESS may clarify any doubts concerning the operating procedures described in this PROCEDURES MANUAL by e-mail at [leiloes@b3.com.br](mailto:leiloes@b3.com.br).

Questions sent to the aforementioned email address should not be confused with any potential challenge, clarification or appeal regarding the NOTICE.

B3 notes that any guidance provided within the scope of its work as a technical advisory specializing in bidding processes shall not constitute clarifications to the NOTICE.

## **CHAPTER 1**

### **ACCREDITED PARTICIPANTS**

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The BIDDER may be represented by an ACCREDITED BROKER as per the NOTICE.

Whenever necessary, B3 will contact the ACCREDITED BROKER and the latter, in turn, must communicate with the BIDDER.

Only a brokerage house or a securities dealer authorized to trade on B3 may represent the BIDDER.

This authorization can be confirmed in a list published on the B3 website at [https://www.b3.com.br/en\\_us/products-and-services/membership/participant-search/participants/](https://www.b3.com.br/en_us/products-and-services/membership/participant-search/participants/).

Each ACCREDITED BROKER may represent only one BIDDER, whereas each BIDDER may only be represented by a single ACCREDITED BROKER. In the case of a BIDDER participating in a CONSORTIUM, the ACCREDITED BROKER will represent all members of the CONSORTIUM, which shall constitute a single BIDDER.

### **BROKERAGE CONTRACT BETWEEN THE BIDDER AND THE ACCREDITED BROKER**

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To formalize this intermediation, the BIDDER must enter into a brokerage contract with an ACCREDITED BROKER as set forth in Annex A to this PROCEDURES MANUAL, and the document shall be described in ENVELOPE 1.

The document must be signed by the legal representatives of the BIDDER and by representatives of the ACCREDITED BROKER, by two witnesses, and should contain notarized recognition from the signatories' signatures, or signed digitally as per the NOTICE.

The powers of the legal representatives of ACCREDITED BROKERS will be verified in the B3 system. If the ACCREDITED BROKER is not registered with B3, its registration is out of date, or if the signatories of the brokerage contract are not registered in the B3 system, the ACCREDITED BROKER must present proof of the signatories' powers in ENVELOPE 1, as per the NOTICE.

The verification of the ACCREDITED BROKER's current registration status with B3 can be done by writing to [leiloes@b3.com.br](mailto:leiloes@b3.com.br), providing the company name of the ACCREDITED BROKER and the full names of the representatives to be consulted.

## **CHAPTER 2**

### **DELIVERY OF ENVELOPES**

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The BIDDER, duly represented by an ACCREDITED BROKER, must deliver the ENVELOPES in person to B3 on the dates and times specified in the NOTICE.

### **REPRESENTATION FOR DELIVERY OF ENVELOPES**

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The documents must be delivered through representatives of the BIDDER's ACCREDITED BROKER.

If the registration of the ACCREDITED BROKER is out of date, the ACCREDITED BROKER may update its registration according to the guidelines of item 4. Make Requests, a) include a new representative or b) update of registration and corporate data, Navigation Manual, as applicable.

If the ACCREDITED BROKER's registration at the time of DELIVERY OF ENVELOPES to B3 is not updated, the ACCREDITED BROKER must submit documents proving its powers of representation, separately from any envelope, since ENVELOPE 1 shall only be opened following verification of sufficient powers to perform this act.

At the end of the process, for it to be finalized, the ACCREDITED BROKER must sign, together with B3, the receipt protocol in at least two counterparts, with B3 retaining one copy.

Furthermore, if the registration is out of date, the ACCREDITED BROKER may update it in advance with the B3 Registration area, thus being exempt from submitting the aforementioned documents proving its powers.

It is not necessary to be a B3 trader to act as a representative of the ACCREDITED BROKER; it is sufficient to be its authorized representative.

### **EXAMINATION OF ENVELOPES**

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After the delivery of the ENVELOPES, the SPECIAL BIDDING COMMISSION shall open and examine ENVELOPES 1, whose regularity will be required for the participation of BIDDERS in the PUBLIC SESSION and subsequent stages

The examination of documents may be carried out jointly by the SPECIAL BIDDING COMMISSION and B3. Any and all decisions regarding the eligibility of BIDDERS are the sole and exclusive responsibility of the SPECIAL BIDDING COMMISSION.

Results of the examination shall be published by the SPECIAL BIDDING COMMISSION on the dates specified in the NOTICE, on the website specified in the NOTICE for monitoring the BIDDING PROCESS.

The documents examined by B3 shall be kept in its custody for subsequent filing.

## **CHAPTER 3**

### **BID BOND**

#### ACCEPTED MODELS

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The BID BOND can be presented according to the instructions below, in the following models:

- Guarantee Insurance Policy;
- Bank Guarantee Letter;
- Government Bond;
- Cash Bond; and/or
- Capitalization Bond.

#### APPLICABLE RULES TO ALL MODELS

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##### SPECIFIC DEPOSIT

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BIDDERS must make a specific guarantee deposit to participate in the BIDDING PROCESS. Any guarantee deposited with B3 for other operations of the ACCREDITED BROKERS or BIDDERS is not part of the BID BOND.

##### CURRENCY

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The BID BOND must be issued in Brazilian currency, BRL/Real.

##### PURPOSE

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To ensure the maintenance of the PRICE BID S submitted by the BIDDERS during the BID.

##### VALUE

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The BIDDER must provide a BID BOND, in accordance with the value set forth stipulated in item 21.1 of the NOTICE.

##### DENOMINATION

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If the BIDDER participates alone, the bid security must have its own corporate name as the borrower/guarantor/holder/depositary.

## CONSORTIUM

If the BIDDER is in a CONSORTIUM, the BID BOND that uses the name of the CONSORTIUM as borrower/guarantor/holder/depositary will not be accepted, given that CONSORTIA are not a legal person. In that case, the BID BOND may be delivered:

- In only one instrument in corporate name of a CONSORTIUM MEMBER; or
- In different instruments, each in corporate name of a CONSORTIUM MEMBER, so that the sum of the shares reaches the minimum value stipulated in the NOTICE.

According to item 21.10 of the NOTICE, if the BIDDER participates in a CONSORTIUM, it is permissible for the total amount of the BID BOND to be segregated among the CONSORTIUM MEMBERS, who may choose one of the guarantee models, without prejudice to the choice of a different model by the other CONSORTIUM MEMBERS. Furthermore, a single CONSORTIUM MEMBER may also submit a single BID BOND, corresponding to the full value of the guarantee.

In all cases, the BID BOND must ensure the CONSORTIUM's liability as a BIDDER, and an instrument that guarantees only the participation of a CONSORTIUM MEMBER is not allowed. The name of the CONSORTIUM, the corporate names of all the CONSORTIUM MEMBERS and their participation shares must be included in the description of the Guarantee Insurance Policy, Bank Guarantee Letter and/or be reported if it is a Government Bond.

## INVESTMENT FUND

In the case of an investment fund, the BID BOND must be provided by its administrator. The name of the investment fund must be included in the description of the Guarantee Insurance Policy, the Bank Guarantee Letter and/or be reported if it is a Government Bond..

## TERM

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According to item 21.9, of the NOTICE, the BID BOND must have a minimum validity period of 180 (one hundred and eighty) calendar days, counted from DATE FOR RECEIPT OF ENVELOPES. In compliance with SUSEP Circular Letter No. 662, dated April 11, 2022, the guarantee insurance must cover 24 (twenty-four) hours, both from the date of commencement of its validity, namely the DATE FOR RECEIPT OF ENVELOPES and from the date of end of its validity.

## VALUATION AND MAINTENANCE

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B3 shall constantly assess, while BID BONDS remain under its custody, economic value and compliance with the requirements of the NOTICE, including by the issuer, provided that it is able to recommend to the SPECIAL BIDDING COMMISSION that BID BONDS be maintained and/or replaced, as per the NOTICE.

## REPLACEMENT

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After the deadline for depositing the BID BOND, on the date of DELIVERY OF ENVELOPES, these bonds may only be modified or replaced with other accepted guarantees, as provided for in the NOTICE and in this PROCEDURES MANUAL, with the express and prior consent of the SPECIAL BIDDING COMMISSION or at the time of their renewal, and to restore their economic value and enforceability conditions.

B3 shall only return the replaced guarantees after the provision of substitute guarantees.

B3 shall only execute any movement of the deposited BID BOND under the express and formal order of the SPECIAL BIDDING COMMISSION.

## RETURN

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The return of the pledged guarantees will be authorized by the SPECIAL BIDDING COMMISSION as specified in item 21.15 of the NOTICE.

The return of the BID BOND shall occur through the BIDDER's ACCREDITED BROKER with B3, in the forms of Guarantee Insurance Policy, Bank Guarantee Letter and Government Bonds. When authorized by the SPECIAL BIDDING COMMISSION, B3 shall contact the ACCREDITED BROKERS to operationalize the return of the pledged guarantees.

## EXECUTION

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According to item 21.17 and the hypotheses presented in the NOTICE, the BID BOND may be executed by the GRANTING AUTHORITY, with B3's operational support. If one or more of the conditions referenced therein are verified, the SPECIAL BIDDING COMMISSION shall have the prerogative to execute the BID BOND, without prejudice to any other penalties under the Law and the NOTICE

## RULES APPLICABLE TO THE GUARANTEE INSURANCE POLICIES

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### FORM OF DOCUMENTS

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Guarantee Insurance Policies shall be accepted under the following conditions:

- The Insurer is duly constituted and authorized to operate by SUSEP;
- The policy specifies the BIDDER as the borrower, observing the specific rules;
- The policy specifies the GRANTING AUTHORITY as the beneficiary;
- The guidelines of item 21.6 of the NOTICE are complied with, and the minimum content of ANNEX B – MODEL OF LETTERS AND DECLARATIONS of the NOTICE is followed;
- No clauses are added that exempt the BIDDER or the Insurer from their responsibilities;
- They comply with SUSEP Circular Letter No. 662, dated April 11, 2022, and other current conditions stipulated by the Superintendence of Private Insurance – SUSEP; and
- Guarantee Insurance Policies with digital certification must be verifiable for authenticity on the insurer's website or SUSEP's website.

### FORM OF ISSUANCE AND DEPOSIT

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For the Guarantee Insurance Policy model, the following instructions apply:

- The BIDDER will request the issuance of a Guarantee Insurance Policy from the Insurer, preferably an insurance institution previously registered with B3, observing the criteria stipulated in this PROCEDURES MANUAL and in the NOTICE;
- The Guarantee Insurance Policy must be included in ENVELOPE 1;
- The policy must contain digital certification; admitting policies with pen signatures, with notarized signatures, or with electronic signatures; and
- B3 will assist the SPECIAL BIDDING COMMISSION in verifying the regularity of the documents.

### REGISTRATION OF THE GUARANTEE INSURANCE ISSUER WITH B3

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To prove the powers of the guarantee insurance signatories, BIDDERS may use registered administrators, verifiable on the SUSEP website, as signatories of the guarantee insurance policies. Institutions that have an updated registration in B3 are exempt from sending supporting documents of representation.

Prior consultation may be carried out by the Document Portal by the issuer itself, in accordance with the guidelines of item 2. Main Screen and its Features, c) consultation, Navigation Manual.

The issuing institution may update its registration according to the guidelines of item 4. Make Requests, a) to include new representative or b) update of registration and corporate data, Navigation Manual.

If the issuing institution has not registered or updated its registration with B3, the documents must be included in ENVELOPE 1.

## RULES APPLICABLE TO BANK GUARANTEE LETTERS

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### FORM OF DOCUMENTS

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Bank Guarantee Letters will be accepted provided that they meet the following requirements:

- The Bank Guarantee Letter specifies the BIDDER as the guaranteed party, observing specific rules;
- The Bank Guarantee Letter specifies the GRANTING AUTHORITY as the beneficiary;
- The obligations of the Bank Guarantee Letter are to the GRANTING AUTHORITY;
- The guarantor institution is a commercial, investment and/or multiple bank, authorized to operate in Brazil, according to Brazilian laws and the regulations of the financial sector;
- The guarantor institution must observe the prohibitions of the National Monetary Council regarding debt limits and risk diversification;
- The guarantor institution is a financial institution rated between the first and second tiers, namely, between “A” and “B” on the long-term rating scale of at least one of the credit rating agencies Fitch Ratings, Moody’s or Standard & Poors;
- The guarantor institution must have the Embratel EMVIA system in place so that B3 can verify the authenticity of the Bank Guarantee Letter.
- The Bank Guarantee Letter must be delivered in its original physical form;
- The Bank Guarantee Letter must be signed by hand and have the signatures of the guarantor's legal representatives notarized, and the other pages and their reverse side must be initialed;
- The Bank Guarantee Letter must be signed by two witnesses;
- The guidelines of item 21.7 of the NOTICE must be complied with;
- The model contained in ANNEX B – MODEL OF LETTERS AND DECLARATIONS of the NOTICE must be used; and
- No clauses should be added that exempt the BIDDER or the guarantor institution from their responsibilities.

## FORM OF ISSUANCE AND DEPOSIT

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For the Bank Guarantee Letter model, the following procedures apply:

- The Bank Guarantee Letter must be presented in its original form; counterparts of any kind are prohibited;
- The Bank Guarantee Letter must be contained in ENVELOPE 1; and
- B3 will assist the SPECIAL BIDDING COMMISSION in verifying the regularity of the documents.

## REGISTRATION OF THE BANK GUARANTEE ISSUER WITH B3

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To prove the powers of the bank guarantee signatories, the issuing institution may use its registration with B3, as per the indications below.

Institutions that have an updated registration in B3 are exempt from sending supporting documents of representation.

Prior consultation may be carried out by the Document Portal by the issuer itself, in accordance with the guidelines of item 2. Main screen and its features, c) consultation, **Navigation Manual**.

The issuing institution may update its registration according to the guidelines of item 4. Make Requests, a) to include new representative or b) update of registration and corporate data, **Navigation Manual**.

If the issuing institution:

- Does not have a registration and wish to register, they must request registration in accordance with item 1. Access to Platform, a. Companies applying to participate, **Navigation Manual**; or
- Does not have an updated registration with B3 in a timely manner, BIDDERS may alternatively (i) Present a Certificate of Administrators issued by SUSEP, in the case of guarantee insurance; or (ii) Present proof of legal representatives issued on the Central Bank of Brazil's website, as applicable. The documents may be included in the BID BOND ENVELOPE and/or sent by email, if a digital certification is available, as applicable.

## RULES APPLICABLE TO GOVERNMENT BONDS

### ACCEPTED BONDS

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- National Treasury Bills (Letras do Tesouro Nacional, LTN);

- National Financial Treasury Bills (Letras Financeiras do Tesouro, LFT);
- National Treasury Notes Series B Principle (Notas do Tesouro Nacional - Série B, NTN-B Principle);
- National Treasury Notes Series B (Notas do Tesouro Nacional – Série B Principal, NTN-B Principal);
- National Treasury Notes Series C (Notas do Tesouro Nacional Série C, NTN-C); and
- National Treasury Notes Series F (Notas do Tesouro Nacional Série F, NTN-F).

#### FORM OF TRANSFER AND DEPOSIT

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The blocking on books of Government Bonds will be executed through the following procedures:

- BIDDERS holding their own Government Bond portfolio must pledge these bonds as collateral by transferring them from the Special System for Settlement and Custody (SELIC) to the account maintained by B3 in the system.
- The BIDDER will request that the financial institution to which its bond position in SELIC is linked arrange the transfer to B3. The financial institution holding the bond position is not necessarily the ACCREDITED BROKER hired by the BIDDER to represent it in the BIDDING PROCESS.
- The BIDDER shall send the following information to B3:
  - Information about bonds being transferred;
  - Company name and code of the mediating financial institution, which is associated with the administration of the BIDDER’s bonds; and
  - The BIDDER’s customer code and account code on the Guarantees System maintained by B3 (NGA).
- The operation is executed as an “operation without financial”, known as “1023”, in SELIC, only bonds that are available and under B3’s custody, in that system.
- The ACCREDITED BROKER sends to B3 the information about the bonds being transferred. B3 then arranges for the corresponding entry in SELIC and monitors its updates to confirm the deposit in its Guarantee System.
- After this procedure, B3 registers the transfer in the B3 Guarantee System (NGA).
- Financial institutions that are registered in the system and mediate the transfer of bonds may confirm it on the homepage <https://clearing3.bvmfnet.com.br/Garantias/>.

- Delivery of the BID Bond will be confirmed digitally through the B3 system

Due to SELIC transfer deadlines, only bonds available and held by B3 in that system until the date of DELIVERY OF ENVELOPES described in the NOTICE will be accepted as BID BOND.

#### VALUATION

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Government bonds transferred to the B3-held guarantee account are valued on a daily basis to determine their economic value, as defined by the Brazilian Ministry of Economics and determined by B3.

B3 may notify the SPECIAL BIDDING COMMISSION, at any time, on the need to recompose bonds in order to maintain the guarantee value required under the NOTICE for the BID BOND.

#### RULES APPLICABLE TO CASH BONDS

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The acceptance of proof of deposit is made by the SPECIAL BIDDING COMMISSION, and B3 has no responsibility for this act. B3 shall also not be responsible for the return of the BID BOND deposited in the form of a cash bond and the BIDDER must contact the SPECIAL BIDDING COMMISSION directly for instructions.

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#### FORM OF DELIVERY

The BID BOND must be submitted by including the deposit slip in its original format in ENVELOPE 1.

#### FORM OF DEPOSIT

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The BIDDER will not make the deposit with B3. The deposit must be made as described in item 21.2.1 of the NOTICE

Due to the clearing period, only funds held by the SPECIAL BIDDING COMMISSION until the deadline of the date of DELIVERY OF ENVELOPES described in the NOTICE will be accepted as BID BOND.

#### RULES APPLICABLE TO SINGLE PAYMENT CAPITALIZATION BONDS REDEEMABLE FOR THE TOTAL AMOUNT

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#### FORM OF DOCUMENTS

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Single payment Capitalization Bonds redeemable for the total value will be accepted, provided that:

- The Capitalization Company is not under tax authority management, intervention or out-of-court liquidation;
- The Capitalization Company is duly constituted and authorized to operate by SUSEP (Superintendence of Private Insurance);
- The Capitalization Bond specifies the BIDDER as the holder, observing the specific rules applicable to consortia and funds;
- The Capitalization Bond specifies the GRANTING AUTHORITY as the grantee and specifies the total redemption amount in the BID BOND value;
- No clauses are added that exempt the BIDDER or the Capitalization Company from their responsibilities;
- They strictly comply with Resolution No. 384/2020 of the National Council of Private Insurance (CNSP) and SUSEP Circular Letter No. 656/2022 and other current conditions stipulated by the regulators;
- Electronically issued bonds with digital certification must be verifiable for authenticity on the Capitalization Company website and/or on the SUSEP website;
- Electronically issued Capitalization Bonds must be signed by the Capitalization Company's legal representatives that can be verified for authenticity; and
- Physically issued Capitalization Bonds must be signed by the Capitalization Company's legal representatives with notarized signatures.

#### FORM OF ISSUANCE AND DEPOSIT

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The following procedures shall be followed for Capitalization Bonds:

- The BIDDER will request issuance of the bond from the capitalization company of its choice, possibly previously registered with B3, observing the criteria stipulated in this PROCEDURES MANUAL and in the NOTICE;
- The ACCREDITED BROKER will deliver the bond in ENVELOPE 1; and
- B3 will assist the SPECIAL BIDDING COMMISSION in verifying the regularity of the documents.

## REGISTRATION OF THE CAPITALIZATION BOND ISSUER WITH B3

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To prove the powers of the capitalization bond signatories, the issuing institution may use its registration with B3, as per the indications below.

Institutions that have an updated registration in B3 are exempt from sending supporting documents of representation.

Prior consultation may be carried out by the Document Portal by the issuer itself, in accordance with the guidelines of item 2. Main Screen and its Features, c) consultation, **Navigation Manual**.

The issuing institution may update its registration according to the guidelines of item 4. Make Requests, a) to include new representative or b) update of registration and corporate data, **Navigation Manual**.

If the issuing institution:

- Does not have a registration and wish to register, they must request registration in accordance with item 1. Access to Platform, a. Companies applying to participate, **Navigation Manual**; or
- Does not have an updated registration with B3 in a timely manner, BIDDERS may alternatively (i) Present a Certificate of Administrators issued by SUSEP, in the case of guarantee insurance; or (ii) Present proof of legal representatives issued on the Central Bank of Brazil's website, as applicable. The documents may be included in the BID BOND ENVELOPE and/or sent by email, if a digital certification is available, as applicable.

## **CHAPTER 4**

### **PUBLIC BIDDING SESSION**

#### **OBJECT, PLACE, DATE AND TIME**

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The characteristics of the BIDDING PROCESS are described in the NOTICE and in its related documents.

The decision regarding the regularity of the documents contained in ENVELOPE 1, including the BID BONDS submitted by the BIDDERS, will be published on the WEBSITE specified in the NOTICE.

The BIDDING PROCESS will be judged according to the criterion of lowest consideration, as per item 6.1 of the NOTICE.

The DIRECTOR OF THE SESSION may, at any time during the PUBLIC SESSION for the opening of COMMERCIAL PROPOSALS, determine pauses in the proceedings, for the purpose of organizing the SESSION or whenever he deems the measure convenient for its proper conduct.

#### **GENERAL PUBLIC**

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Access to the PUBLIC SESSION venue is free for anyone who wants to attend, and no prior registration is required, only identification at reception. The physical capacity limit of the venue will be observed to maintain building security.

The PUBLIC SESSION opening of the PRICE BIDS will be broadcast publicly, live and will be available from its start time on [www.tvB3.com.br](http://www.tvB3.com.br).

#### **BIDDERS ELIGIBLE TO PARTICIPATE IN THE PUBLIC SESSION**

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BIDDERS who meet all the requirements of the NOTICE shall be eligible to participate in the PUBLIC SESSION, as per the announcement published on the WEBSITE.

#### **REPRESENTATION**

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In the PUBLIC SESSION, the intermediation between B3 and the BIDDER representative must be carried out by the ACCREDITED BROKER.

Up to the second business day prior to the PUBLIC SESSION, each ACCREDITED BROKER may specify to B3, via email at [leiloes@B3.com.br](mailto:leiloes@B3.com.br), the BIDDER members who will be present in the PUBLIC SESSION.

Access to the area restricted to investors may be limited to ensure equality, comfort and confidentiality of communication between BIDDERS in the PUBLIC SESSION.

## WORKING DYNAMICS

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The procedures of the PUBLIC SESSION will be conducted by B3 on its premises, on behalf of the SPECIAL BIDDING COMMISSION and according to the dictates of the NOTICE.

The decisions taken in the PUBLIC SESSION will be the sole responsibility of the SPECIAL BIDDING COMMISSION.

The SESSION DIRECTOR will begin the PUBLIC SESSION by providing the necessary information for the conduct and proper understanding of the dynamics and will request from the SPECIAL BIDDING COMMISSION ENVELOPE 2 of each eligible BIDDER, so that it may open, examine and read to the general public the PRICE BIDS contained therein, followed by the ranking in ascending order, possible open outcry, tie-breaking resolution and ratification of the proposals, if there is an open outcry.

## OPEN OUTCRY BIDDING

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After the PRICE BIDS have been examined and classified, the SPECIAL BIDDING COMMISSION will rank them in ascending order of proposed value, with the first-ranked bid being the PRICE BID with the lowest sum of the MONTHLY PAYMENTS to be paid to the CONCESSIONAIRE, as per item 28.4 of the NOTICE.

If there are PRICE BIDS with a value up to 20% (twenty percent), inclusive, higher than the value proposed in the PRICE BID initially ranked first, an open outcry bid stage will be processed between these BIDDERS

Open outcry bids must meet the following requirements:

- The value of the lowest PRICE BID must be lowered at the time the bid is submitted; intermediate bids are not permitted.
- Respect the minimum variation value of R\$ 30,000,000.00 (thirty million Brazilian Reais) in the total value of MONTHLY PAYMENTS, this variation being based on the lowest PRICE BID submitted up until then.
- Respecting the maximum time between bids, of up to 10 (ten) minutes.

Bids will be offered in reverse order of the provisional ranking of the written PROPOSALS. Thus, the highest-ranked BIDDER in this stage will always be the last to offer bids in the open outcry bidding rounds, until no BIDDER expresses interest in offering new bids.

At the end of the open outcry bid stage, the SESSION DIRECTOR will announce the final ranking order of the BIDDERS, in ascending order of the lowest value of the sum of the MONTHLY PAYMENTS to be paid to the CONCESSIONAIRE

The ratification of the final bids from the BIDDERS must be done by affixing the signature of the ACCREDITED REPRESENTATIVE to the ratification document issued by the SPECIAL BIDDING COMMISSION at the PUBLIC SESSION.

If the open outcry bidding stage is open and no bids are offered, the PRICE BID corresponding to the highest bid offered up to that point will be declared the winner of the BIDDING PROCESS.

Ratification of PRICE BIDS will not be necessary if the open outcry bid stage is not held.

### **Selection of Blocks and Allocation of Remaining Blocks**

After the PRICE BIDS in all Blocks are ranked, the BIDDERS ranked first in more than one Block will be called upon, according to their ranking order, to choose a single Block and waive the PRICE BIDS for the remaining Blocks.

A waiver at this time does not constitute an administrative infraction nor does it result in the execution of the BID BOND.

Failure to respond within the deadline will be considered a waiver of all PRICE BIDS, with the execution of the corresponding BID BONDS.

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### **Allocation of Remaining Blocks**

If, after the above phase, there are Blocks with no ranked PRICE BID, the Allocation of Remaining Blocks will be carried out, allowing a BIDDER already ranked first in one Block to be ranked in only one additional Block.

#### **First stage**

Applies to Blocks that had only one valid PRICE BID, subsequently withdrawn:

- If the BIDDER was the only proponent in only one remaining Block, it will be ranked in that Block.

- If the BIDDER was the only proponent in two or more remaining Blocks, it must choose only one.  
BIDDERS ranked in this stage will not participate in the next stage to avoid the concentration of more than two Blocks per BIDDER.

### **Second stage**

The second stage is only held if there are still Blocks without a ranked offer, involving Blocks that had more than one valid offer, but whose proponents withdrew:

- The BIDDER holding the best PRICE BID will be called, except those already ranked in the first stage.
  - If a BIDDER holds the best offer in more than one Block, it must choose only one, unless this choice results in the abandonment of any Block.
- 

### **General Rules**

- BIDDERS ranked in the Allocation phase may not withdraw their PRICE BIDS, under penalty of execution of the BID BOND.
- The procedure will be conducted in a way that maximizes the number of Blocks with ranked BIDDERS.
- The final rank will be according to the BIDDING PROCESS schedule.
- All acts of the PUBLIC SESSION will be recorded in minutes.
- The procedures are applied individually to each Block, observing the specific rules in the Allocation of Remaining Blocks.

### **TIEBREAKER**

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There may be a tiebreaker as per item 28.12 of the NOTICE.

### **FINAL RESULT**

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Subject to all preceding stages, the BIDDER that is ultimately the top-ranked one shall be immediately announced by the SESSION DIRECTOR, on behalf of the SPECIAL BIDDING COMMISSION.

## **CHAPTER 5**

### **QUALIFICATION**

#### **EXAMINATION OF ELIGIBILITY DOCUMENTS**

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Once the results of the PUBLIC SESSION for the PRICE BIDS are announced, the top-ranked BIDDER shall have its QUALIFICATION DOCUMENTS open.

The documents will be opened and examined and it shall be incumbent upon the SPECIAL BIDDING COMMISSION to decide whether or not the BIDDER is in compliance.

Once examination of ENVELOPE 3 of the top-ranked BIDDER has concluded, the SPECIAL BIDDING COMMISSION shall render and issue its ruling as to the result of the examination.

If the top-ranked BIDDER is disqualified, other BIDDERS may, successively and according to their ranking, have their own ENVELOPES 3 examined, until one of the BIDDERS has met all the requirements in the NOTICE.

## **CHAPTER 6**

### **B3 REMUNERATION**

#### **BIDDING APPROVAL AND B3 REMUNERATION**

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In accordance with item 31.2.6 of the NOTICE, after the approval and awarding of the object of the BIDDING PROCESS, B3 will charge the amount corresponding to its remuneration, as follows:

- i. R\$ 375,110.46 (three hundred and seventy-five thousand, one hundred and ten Brazilian Reais and forty-six cents) for BLOCK 1;
- ii. R\$ 375,110.46 (three hundred and seventy-five thousand, one hundred and ten Brazilian Reais and forty-six cents) for BLOCK 2;
- iii. R\$ 375,110.46 (three hundred and seventy-five thousand, one hundred and ten Brazilian Reais and forty-six cents) for BLOCK 3;
- iv. R\$ 375,110.46 (three hundred and seventy-five thousand, one hundred and ten Brazilian Reais and forty-six cents) for BLOCK 4; and
- v. R\$ 375,110.46 (three hundred and seventy-five thousand, one hundred and ten Brazilian Reais and forty-six cents) for BLOCK 5

Once ratification of the BIDDING PROCESS has been published, a bank slip shall be issued to allow for the payment of compensation due to B3, which shall be paid by the GRANTEE within 15 (fifteen) days, but imperatively before execution of the CONTRACT.

In the event that GRANTEE fails to make the payment as stipulated, due to a fact not attributable to B3, the amounts due will be increased by a penalty of 2% (two percent) and default interest of 0.5% (half a percent) per month, pro rata tempore, calculated from the due date of the bank slip until the date of actual settlement, without prejudice to the execution of the BID BOND, the default remaining in effect.

The amount will be updated annually by the positive variation of the National Consumer Price Index – IPCA/IBGE, published by the Brazilian Institute of Geography and Statistics, or in its absence, by an update index that may replace it, with the base date of September 2025.

B3 will confirm receipt of its remuneration to the SPECIAL BIDDING COMMISSION, attesting to the fulfillment of this condition prior to signing the CONTRACT.

**ANNEX A**

**BROKERAGE CONTRACT BETWEEN THE BIDDER AND THE ACCREDITED  
BROKER**

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*[place], [month] [day] [year].*

TO B3 S.A. – BRASIL, BOLSA, BALCÃO

NOTICE FOR INTERNATIONAL BIDDING PROCESS N.º 20260001

ADMINISTRATIVE CONCESSION OF SERVICES NECESSARY FOR THE UNIVERSALIZATION OF SANITARY SEWERAGE IN 127 MUNICIPALITIES IN THE INTERIOR OF CEARÁ STATE SERVED BY CAGECE, INCLUDING BLOCKS 1 TO 5, IDENTIFIED IN ANNEX D –COVERAGE AREA OF THE SERVICE PROVIDER

The parties, in the best form of law:

*[enter corporate name of ACCREDITED BROKER]*, a company headquartered at *[enter address of ACCREDITED BROKER's headquarters]*, *[enter city and state of the ACCREDITED BROKER]*, enrolled with the CNPJ/MF (Corporate Taxpayer Registration) under no. *[enter CNPJ number of ACCREDITED BROKER]*, represented herein as established in its articles of incorporation; and

*[enter corporate name of BIDDER]*, headquartered at *[enter address of BIDDER's headquarters]*, *[enter city and state of the BIDDER]*, enrolled with the CNPJ/MF (Corporate Taxpayer Registration) under no. *[enter CNPJ number of BIDDER]*, represented herein as established in its articles of incorporation;

Have RESOLVED to execute this instrument, so that the BIDDER may be represented by the ACCREDITED BROKER for purposes of its participation in the captioned Bidding Process.

1. The BIDDER and ACCREDITED BROKER represent that they are familiar with, agree and shall uphold, without reservation, all the terms, rules, obligations, conditions, forms and timetables in the documents concerning the BIDDING PROCESS, which, for all intents and purposes, are an integral part of this Contract, and therefore allow for consideration of the same meanings assigned to the expressions:

- NOTICE and B3 PROCEDURES MANUAL
- Documents and modifications issued by the SPECIAL BIDDING COMMISSION;
- Any and all documentation that may be communicated, disclosed or published within the scope of the BIDDING PROCESS; and
- In a subsidiary capacity, the rules and procedures of B3 concerning auctions in general.

2. The parties undertake to deliver, the BIDDER to the ACCREDITED BROKER, and the ACCREDITED BROKER to the SPECIAL BIDDING COMMISSION, at B3 or to B3, as applicable under and according to the timetable established in the NOTICE:

- BID BOND
- ENVELOPES 1, 2 and 3; and
- Compensation payable to B3, when so agreed upon between the parties.

3. The ACCREDITED BROKER hereby names its operators assigned to act at the Public Session to be held for the BIDDING PROCESS:

- Primary Operator: [*Full name of operator*], the bearer of CPF (Taxpayer Registration) number [*CPF number of operator*]; and
- Contingency Operator: [*Full name of operator*], the bearer of CPF (Taxpayer Registration) number [*CPF number of operator*].

3.1. The replacement or addition of operators to participate in the PUBLIC BIDDING SESSIONS is permitted, regardless of any amendment to this Contract.

3.2. Credentials of ACCREDITED BROKER's operator shall be picked up 30 (thirty) minutes before the start of the PUBLIC SESSION to open the BID PRICES with the SESSION DIRECTOR. At the end of the PUBLIC SESSION to open the BID PRICES, the credentials shall be returned to the same location.

4. The ACCREDITED BROKER is bound as the primary obligor and payer of the compensation due to B3, as established under the NOTICE and the PROCEDURES MANUAL.

5. The brokerage fee due to the ACCREDITED BROKER, in consideration of brokerage services to be rendered under this Contract, has been freely agreed upon between the parties, being specifically [*enter the commercial terms agreed between the parties*].

6. The ACCREDITED BROKER shall not be held liable in the event that the BIDDER is ultimately not included in the list of parties apt and/or qualified to partake in the BIDDING PROCESS, to be reported directly by the SPECIAL BIDDING COMMISSION.

7. The BIDDER recognizes and authorizes compulsory blocking and/or execution, by the SPECIAL BIDDING COMMISSION and/or B3, as applicable, of assets accepted as the BID BOND, according to the terms of the NOTICE and the PROCEDURES MANUAL.

8. The BID BOND shall be executed by way of disposal, practice, act, form, mode, out-of-court or otherwise, that is most effective to procure funds required for the proper performance of duties taken on by the BIDDER as a result of its participation in the BIDDING PROCESS.

9. The BIDDER hereby grants, under this agreement, irrevocably and irreversibly, to the ACCREDITED BROKER, special powers to represent it before B3, and to other BIDDERS, whether or not banking institutions, the Central Bank of Brazil, among other public entities or centralized or custodian systems, and exercise all rights and assume all obligations resulting from the BIDDING PROCESS, which are to be performed, at its account and on its behalf, as established hereunder, and in the NOTICE and the PROCEDURES MANUAL, provided that, to such end, it is able to attach documents pertaining to the operation and procedure to effect the financial liquidation of any and all

assets used as a form of payment or guarantee, and negotiate, transfer, receive and give acquittal, enter into commitments, issue, draw and sign bonds and documents on behalf of the BIDDER, and jeopardize and perform any other actions required for use of the BID BOND, as established under the NOTICE and the PROCEDURES MANUAL, provided, lastly, that B3 is granted powers identical to the powers granted to the ACCREDITED BROKER, regardless of the order of appointment established above, so that it may, at the account and on behalf of the SPECIAL BIDDING COMMISSION and the GRANTING AUTHORITY, perform any actions necessary for and associated with the perfection, administration, offsetting and liquidation of the forms of payment and guarantees delivered to it for any reason, as established under the NOTICE and the PROCEDURES MANUAL.

10. This Contract shall be terminated upon the occurrence of both of the following events:

- retrieval of the BID BOND by the ACCREDITED BROKER from B3, to return it to the BIDDER; and
- Confirmation of payment of compensation due to B3.

10.1. Notwithstanding any termination, the rights acquired by the parties shall be preserved, whereas effects resulting from execution of this Contract shall remain valid for purposes of any pending duties, until such time when they are duly settled.

11. Any and all forbearances or failure by the parties to enforce the rights and obligations resulting from this Contract shall not entail, save when otherwise clearly provided for, the waiver of such rights, nor shall it constitute an amendment to, or novation of this Contract.

12. This Contract is binding, also, on all heirs and successors of the parties.

13. The ACCREDITED BROKER undertakes to preserve the confidentiality of the BIDDER's identification and information, disclosing them only to B3, the SPECIAL BIDDING COMMISSION and the GRANTING AUTHORITY, as established hereunder, and for purposes of this Contract.

14. The BIDDER undertakes to expressly notify the ACCREDITED BROKER on any change to its standing or information, so that it may make any arrangements needed, and taking into account the due qualification, and observance of terms for its participation in the BIDDING PROCESS with B3, the SPECIAL BIDDING COMMISSION and the GRANTING AUTHORITY.

15. The jurisdiction of the City of São Paulo is hereby chosen as the sole competent authority to settle any supervening doubts, save for the right assured to the ACCREDITED BROKER, when in the position of plaintiff, to file suit in the BIDDER's domicile, when different from its own.

16. All doubts or disputes arising out of this Contract shall be decided by B3, upon consultation with the SPECIAL BIDDING COMMISSION, prior to any judicial notification, by either party.

In witness whereof, the contracting parties being contracted and agreed sign this instrument in *[enter number of counterparts agreed between the parties, taking into account the documents required to be submitted for the BIDDING PROCESS]* counterparts, of identical form and content, in the presence

of the two undersigned witnesses named hereunder, so that they shall be valid for all intents and purposes.

São Paulo, \_\_\_\_\_, 202\_\_.

*Signatures of legal representatives, duly certified*

[Names of ACCREDITED REPRESENTATIVES] [Company name of BIDDER]

*Signatures of legal representatives of the ACCREDITED BROKER, duly certified*

[Names of legal representatives of ACCREDITED BROKER] [Company name of ACCREDITED BROKER]

Witnesses:

Name:

Name:

ID:

ID: