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By this instrument on the one hand, the **INDUSTRIAL DEVELOPMENT COMPANY OF THE STATE OF RIO DE JANEIRO - CODIN**, a mixed economy company of the State of Rio de Janeiro, based at Avenida Rio Branco no. 110, 34th floor, Center, Rio de Janeiro - RJ, ZIP Code: 20040-001, CNPJ no. 30,124.754/0001/14, in this act represented by its CEO, Fábio Eduardo Galvão Ferreira Costa, Brazilian, divorced, Production Engineer and Lawyer, with identity no. 09623610-4, issued by the Felix Pacheco Institute (SSP/RJ), as **PROSPECTIVE SELLER**, hereinafter referred to as **THE LICENSING AUTHORITY**; on the other hand, _____ legal entity in private law with headquarters in _____ CNPJ nº _____ in this act represented its Directors _____ nationality, marital status, profession, domiciled _____ with identity card nº _____ issued by _____ in the quality of **PROPECTIVE BUYER** here-in designated as **THE GRANTED PARTY** and the **STATE OF RIO DE JANEIRO**, a legal entity of domestic public law, based in the Guanabara Palace, located on Rua Pinheiro Machado, s/nº, Laranjeiras, Rio de Janeiro - RJ, with CNPJ no. 42,498,600/0001-71, in this act represented by His Excellency Mr. Acting Governor, Cláudio Bomfim de Castro e Silva, as an **ANUENTE INTERVENER**, hereinafter appointed **INTERVENER**.

CONSIDERING THAT:

- The **FEDERAL EXECUTIVE BRANCH** created the Export Processing Zone ("ZPE") of Açu in the municipality of São João da Barra, State of Rio de Janeiro, with a total area of 182.167436 hectares and perimeter of 5,333.10 meters through presidential decree S/N of December 27, 2017 (published in the DOU on December 28, 2017).

- The **INTERVENER** edited Decree No. 46,252, on February 26, 2018 in which the practice of acts that are necessary for the selection of administrator for the Açu Export Processing Zone was delegated.

- **THE LICENSING PARTY,** as expressly delegated by the **INTERVENER** contained in Decree No. 46,252, is authorized to carry out the acts that are necessary for the selection of the company or

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consortium that will constitute legal entity to exclusively exercise the Administration of the Açu Export Processing Zone including the implementation, maintenance and operation of the competent activities and services necessary for its operation, as well as to acquire the Property where the ZPE will settle.

- GRANTED PARTY was qualified by **THE LICENSING AUTHORITY** in the selection procedure of the Adjudicator through the Public Session nº 01/2020 and will subsequently constitute as administrator of the Açu Export Processing Zone, a Legal Entity created with the specific function of implementing and administering the ZPE in the acquisition of industrial lots objects of this instrument in the records of Administrative Process No. E-12/169/40/2018. The

Parties have just and agreed to the following:

DEFINITIONS

Expropriation Action: Lawsuit filed by CODIN referent to the lots mentioned in State Decree No. 41,915 of June 19, 2009;

Adjudicator: Winning proponent of the selection process;

Annexes: Documents cited in this **Promise**, incorporated at the end of this as an inseparable part and appointed according to their denominations;

AZPE: Administrator of the Açu Export Processing Zone, Legal Entity created with the specific purpose of deploying and administering the ZPE and in this quality solely responsible for providing services to companies that settle there and assist the customs authorities, pursuant to CZPE Resolution No 5 of 1 September 2009 and its subsequent amendments;

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CODIN: Industrial Development Company of the State of Rio de Janeiro is an entity that is part of the Indirect Public Administration of the State, a mixed economy company whose foundation stems from Law No. 5,969 of November 28, 1967 and delegated pursuant to State Decree No. 46,252 of February 26, 2018. CODIN proposes the selection process of the company or Consortium that will constitute Legal Entity to exclusively exercise the Administration of the Processing Zone of Export of Açu. This administration will include the implementation, maintenance and operation of the competent activities and services necessary for its operation as well as acquire the Property object of this **Promise** where the ZPE will be installed.

Related Companies: Companies that are subjected to the significant influence of another company. There is significant influence when power is held or exercised to participate in the decisions of the financial or operational policies of the invested company without controlling it. Significant influence is presumed when there is ownership of 20 percent or more of the voting capital of the invested company without controlling it;

Consortium: Consortium is the group of bidders, jointly responsible for fulfilling the obligations arising from the Selection Notice and bound by Term of Commitment to the Constitution of Consortium;

Fixed Monthly Contribution: Amount to be paid monthly by the Adjudicator and/or AZPE with the aim of reimbursing CODIN for the costs and judicial and extrajudicial administrative and operational, direct and indirect expenses to be carried out in the context of the Shares of Expropriation of Lots until their effect transit through the courts;

Controlled Company: Company in which the Parent Company, directly or through other Subsidiaries, holds the rights of a partner that permanently ensure that majority of votes in deliberations and power elects the majority of the directors of the controlled company and effectively uses its power to direct activities and guide the functioning of the organs of the same controlled company;

Controller: A natural or legal person who:

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i. holds membership rights that permanently guarantee him the majority of the votes in the resolutions of the general meeting or meeting of partners and the power to elect the majority of the directors of the company controlled; and

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

AZPE Control: holds the title of owner of at least fifty percent plus one of AZPE's voting share capital shares;

Contract: Instrument signed between CODIN, having ERJ as an intervening, and the Adjudicator that is subsequently assigned AZPE. The AZPE is a company of specific purposes to be constituted by the same Adjudicator with the object of establishing guidelines for formalizing the execution of the administration process of the Açu Export Processing Zone. This includes the implementation, maintenance and operation and the competent activities and services necessary for its operation.

CZPE: National Council of Export Processing Zones, a organ related to the integral basic structure of the Ministry of Industry, Foreign Trade and Services – MDIC which is the main decision-making body of the National Policy of ZPE;

State: State of Rio de Janeiro, Legal Entity of Internal Public Law;

Property: Area intended for the implementation of the Açu ZPE to be acquired by the Adjudicator and transferred to AZPE composed of the fourteen Lots (Annex 2);

Lots: Lots subject to expropriation actions, whose provisional possessions have already been fulfilled and effected in favor of CODIN, which must constitute a single registration to be transferred to AZPE after their transit through court forming the Property (Annex 1);

Promise: This instrument of Promise of Purchase and Sale initially signed between CODIN and the Adjudicator, subsequently assigned to AZPE, a company of specific purposes to be constituted by the same Adjudicator;

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Land Regularization: Consists of the set of legal, social, environmental, urban and sustainability measures directed to the consolidated occupation of lots related in Annex 1 to the PROMISE (Annex IV) by the Adjudicator. The legal situation of the Adjudicator and the dates of possession by THE LICENSING PARTY are described in the Judicial Proceedings mentioned in the Lot Listing contained in Annex 1. It is ensured that any costs incurred in the removal of third parties will be SOLELY the onus of the GRANTED Party where the Office of Real Estate Expertise and Valuations of the Attorney General's Office of the State of Rio de Janeiro in Technical Opinion No. 70/2019, pgs. 647/656 of Administrative Procedure No. E-12/16940/18, highlights that "the evaluation should be restricted to the real value of the area in the conditions which it was found at the time of the Expropriation Decree, and not with a view to the real estate market or its eventual economic use" according to a legal understanding posited by the judgment delivered by the 2nd Civil Chamber of the TJRJ, Civil Appeal No. 8,293/95, of the eminent Des. Sergio Cavalieri Filho.

Resulting Value of the Property: Total amount to be paid by the Adjudicator and/or AZPE to CODIN, composed of the Fixed Value of the Property and Variable Value of the Property;

Fixed Value of the Property: Total amount to be paid by the Adjudicator composed by the sum of the Land Value and the Implementation Value of di-SJB;

Land Value: Amount to be paid by the Adjudicator or AZPE referring to the Property which is composed of the sum of the values of the administrative valuations of the Lots that gave rise to the Property in the records of the Expropriation Actions;

Implementation Value of DI-SJB: All costs already computed as a supplementation, attorney's fees, compensatory interest, moratoriums, costs and judicial fees in addition to any other judicial and extrajudicial, administrative and operating operation expenses carried out in virtue of the expropriations of lots, directly and indirectly, until the date of publication of the Selection Notice, according to Calculation Memorandum (Annex 5);

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Variable Value of the Property: Amount to be paid by AZPE referent to the possible difference between the amounts already paid as "Fixed Value of the Property" and the amount of final compensation fixed by the judgments of the respective Shares of Expropriation of Lots plus attorney's fees, compensatory interest, moratoriums and other amounts that may arise from it;

ZPE: Export Processing Zone, free foreign trade area that is considered a primary zone for customs control purposes intended for the installation of companies focused on the production of goods to be marketed abroad with specific tax, exchange rates and administrative treatments.

FIRST CLAUSE – OBJECT, PRICE AND FORM OF PAYMENT

THE LICENSING PARTY undertakes to sell to **THE GRANTED PARTY** the Property consisting of fourteen Lots, currently in possession of **THE LICENSING PARTY** subject to the Expropriation Actions in proceeding. The Expropriation Actions are identified, described and delimitated in Annexes 1 and 2 of this instrument and initialed by the Parties at the total fixed price to be paid by deposit in the current account no 85-0, branch 6898-5, of Bradesco Bank (237), according to the following:

a) A first installment denominated "**Fixed Value of the Property**" which corresponds to the sum of the "**Land Value**", now promised for sale in the amount of R$ 7.494.165,34 (seven million, four hundred and ninety-four thousand, one hundred and sixty-five reais and thirty-four cents), plus the "DI-SJB Deployment Value" which corresponds to judicial and extrajudicial, administrative and operational, direct and indirect expenses arising from the expropriation process to in the amount of R$ 1.682.333,44 (one million, six hundred and eighty-two thousand, three hundred and thirty-three reais and forty-four cents), thus totaling R$ 9.176.498,78 (nine million, one hundred and seventy-six thousand, four hundred and ninety-eight reais and seventy-eight cents).
b) Up to eleven additional installments relating to the "**Variable Value of the Property**" will correspond to the possible difference between the amounts already paid in accordance with paragraph "a" above and the amount of final indemnities fixed by judgments in the respective **Expropriation Actions** of L**ots** that will give rise to the ZPE described in Annex 1 and 2, These indemnities, already referred to in the *caput* of this Clause in addition to

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attorneys' fees, compensatory interest, moratoriums and other amounts that may come due until the final transfer of the property of such properties to **THE GRANTED PARTY.**

First Paragraph: **THE GRANTED PARTY** is obliged to make payment of the **Fixed Value of the Property** in ten days from the signature of this Instrument.

Second Paragraph: Without prejudice to the other penalties applicable for non-compliance with the obligations assumed, if **THE GRANTED PARTY** does not pay the **Fixed Value of the Property** on the maturity date this will incur a late interest charge of 1 percent a.m., *pro rata* incident on the amount of the installment due in delay updated by the annual variation of UFIR-RJ plus a contractual fine of 10 percent applicable until the full receipt of the amount due;

Third Paragraph: THE GRANTED PARTY must pay within fifteen days of formal communication from **THE LICENSING PARTY**, the portion referring to the **Variable Value of the Property**, after the final legal proceeding of the respective Expropriation Action, where there is a difference between the amount paid in the accordance with administrative assessments and final compensation determined the judgment.

Fourth Paragraph: Without prejudice to the other penalties applicable for non-compliance with the obligations assumed, if **THE GRANTED PARTY** does not pay the **Variable Value of the Property** on the due date, **THE GRANTED PARTY** will incur a late interest charge of 1 percent a.m., *pro rata* incident on the amount of the installment due in delay, updated by the annual variation of the UFIR-RJ, plus a contractual fine of 10 percent, applicable until the full receipt of the amount due;

Fifth Paragraph: In addition to the amounts dealt with in lines "a" and "b", **THE GRANTED PARTY** is obliged to pay monthly by the fifth working day of the subsequent month to the signing of this **Promise**, the **Fixed Monthly Contribution** to the value of 12,144 UFIR-RJ to reimburse **THE LICENSING PARTY** for costs and judicial and extrajudicial, direct and indirect administrative and operational expenses incurred by **THE LICENSING PARTY** when monitoring the **Expropriation Actions**.

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Sixth Paragraph: The **Fixed Monthly Contribution** shall be paid in proportion to 11 installments relating to the amount of **Expropriation Actions** on the **Property**, and its value should be reduced proportionally to the extent that those actions transit through court up to the base of 7/11 seven of eleven instalments. To further clarify the **Fixed Monthly Contribution** must be paid monthly, as shown below:

Expropriation Actions in progress	Expropriation Actions in Judgement	Fraction to be Paid Monthy by the Granted Party	Quantity Equivalent to UFIR-RJ Paid Monthly by Granted Party
11	0	11/11	12.144
10	1	10/11	11.040
9	2	9/11	9.936
8	3	8/11	8.832
7	4	7/11	7.728
6	5	7/11	7.728
5	6	7/11	7.728
4	7	7/11	7.728
3	8	7/11	7.728
2	9	7/11	7.728
1	10	7/11	7.728
0	11	-	-

Seventh Paragraph: The **Fixed Monthly Contribution** will be due by the date of the final transit of the last **Action of Expropriation** the occasion on which **THE GRANTED PARTY** is exempt from that obligation.

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Eighth Paragraph: Without prejudice to the other penalties applicable for non-compliance with the obligations assumed, if **THE GRANTED PARTY** does not pay the **Fixed Monthly Contribution** on the date of maturity, **THE GRANTED PARTY** will incur the collection of late interest of 1 percent a.m., *pro rata* incident on the amount of the installment due in delay updated by the annual variation of the UFIR-RJ plus a contractual fine of 10 percent applicable until the full receipt of the amount due;

Ninth Paragraph: The non-payment of three monthly installments, consecutive or not, will result in the full termination of this instrument where **THE GRANTED PARTY** is notified to settle the debt within 15 (fifteen) days. In this case **THE GRANTED PARTY** immediately returns to **THE LICENSING PARTY** possession of the property without any right of retention losing the amounts so far paid in respect of losses and damages.

Tenth Paragraph: The current account mentioned in the *caput* of this Clause will be used exclusively for the payment of the **Fixed Value of the Property**, the **Variable Value of the Property** and the **Fixed Monthly Contribution**, in benefit of **THE LICENSING PARTY**.

Eleventh Paragraph: THE GRANTED PARTY undertakes to deposit additional resources into the current account in question if and when there are insufficient resources for the expenditure provided for in this Clause.

Twelfth Paragraph: The **Lots** that constitute the **Property** are in the process of expropriation by **THE LICENSING PARTY** and are fully acknowledged by **THE GRANTED PARTY**.

Thirteenth Paragraph: The present **Promise of Purchase and Sale** is signed in an irreversible and irrevocable nature, the reason for which the Parties, including the **INTERVENER**, undertake to keep themselves and their successors of any title, the present instrument firm, good and of value.

SECOND CLAUSE – OBLIGATIONS OF THE LICENSING PARTY

THE LICENSING PARTY undertakes to give full progress and continuation to the **Expropriation Actions** in obtaining the acquisition of the areas that will give rise to the **ZPE**, described in Annex 1

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and 2 of this instrument to the dispatch and registration of the Transcription Warrants in the Real Estate Registry for the areas referred to here-in.

First Paragraph: THE LICENSING PARTY will practice with the Real Estate Registry of the District of São João da Barra or another that may succeed it all acts necessary for the registration/endorsement of each of the respective Provisional Court Orders for Temporary Possession and Real Estate Transcription issued in the competent **Expropriation Actions** and also to perform any acts related to the approval of the demolition project, application for licenses, authorizations, dismemberments, and all other acts necessary for the feasibility of the enterprise in the Property and areas described in Annex 1 and 2, all to be borne by **THE GRANTED PARTY**, as provisions of Clause One and without any financial burden to **THE LICENSING PARTY**.

Second Paragraph: THE GRANTED PARTY undertakes to meet each requirement of the Public Power within fifteen working days, a period that will also be observed by the **THE LICENSING PARTY** in the practice of each act that competes with it.

THIRD CLAUSE –POSSESSION

THE GRANTED PARTY is, in this act of inclusion of possession of the property, object of the present instrument, which is free and unimpeded from persons and things for the good and the *constituti* clause. It is, thus, responsible for the benefits and responsibilities arising from this transfer including those related to payment of taxes, para-fiscal contributions and public prices linked to the **Property**.

FOURTH CLAUSE – SUCCESSION OF ASSIGNMENTS TO THIRD PARTIES

THE GRANTED PARTY is obliged to transfer the right of use of the land, the domain, possession of the **Property** immediately to the Managing Company to be constituted pursuant to Public Selection Notice No. 01/2020, within ninety days of the signing of this **Promise**.

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First Paragraph: The assignment or transfer of rights arising from this instrument as well as the acts of succession of stock control of the **THE GRANTED PARTY**, the incorporation of the **THE GRANTED PARTY** and incorporation of other company(s) by **THE GRANTED PARTY** depends on the service of the assignee or new controller, the conditions of qualification justifying the participation of the **THE GRANTED PARTY** in the Project and the maintenance of the destination of the **Property** that is the object of this instrument.

Second Paragraph: In virtue of the purpose of the undertaking and of the destination of the **Property**, the **THE GRANTED PARTY** may not assign or transfer the rights arising from this Promise without the prior and express consent of **THE LICENSING PARTY** for the purpose of verifying the maintenance of the destination of properties and the conditions of qualification by the transferee regarding what it is appropriate, under penalty of termination of this Promise of Purchase and Sale as provided for in Sixth Clause.

Third Paragraph: Even after the project under public selection no. 01/2020 has been implemented and provided for in **Contract No. XX/2020**, the **Property** may **NOT** be given to **THE LICENSING PARTY** or third parties who may assign it to a destination other than that provided for in those documents and in the "*consideration*" of this instrument without the prior and express consent of **THE LICENSING PARTY**.

Fourth Paragraph: In addition to the hypotheses provided for in this Clause, the **THE GRANTED PARTY** may only transfer the domain or ownership of the **Property** to companies that hold projects already approved by CZPE and by means of a resolution clause providing for the reversal of the transfer in cases of:

a) Non-compliance with the period of ninety days to start the installation works of the industrial establishment where there is no extension authorized by CZPE;
b) Non-compliance with the deadline for the end of the installation works of the industrial establishment when the extension by CZPE is not authorized; e,
c) Assignment of rights over the property or the project except where expressly authorized by CZPE.

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Fifth Paragraph: If **THE GRANTED PARTY** terminates this Promise, the investments made the ZPE administrator will be indemnified by **THE LICENSING PARTY** which will retain the minimum amount of 50 percent of installments of the Fixed Property Value and the Variable Value of the Property, which have already been paid by **THE GRANTED PARTY.** This payment will be made by December 31 of the following financial year according to the Annual Budget Law ("LOA)" and the Budget Guidelines Law ("LDO") of the State of Rio de Janeiro. The installments indemnified by **THE LICENSING PARTY** to **THE GRANTED PARTY** will be corrected monetarily without the incidence of interest which will not apply to the payment of said installment of indemnification.

Sixth Paragraph: The Coordination and Supervision Committee will arbitrate not only the basic amount of compensation with the above retentions but also the additional percentage of retention on the Fixed Value of the Property and the Variable Value of the Property that reflect the peculiarities of the concrete case with its severity weighted by reason for termination, the responsibility of **THE GRANTED PARTY**, the competing fault of the State and/or CODIN and the economic advantages that may be granted by **THE GRANTED PARTY**, administrator of ZPE with the said percentage reaching a maximum of twenty percent. There will be no return or indemnification of the instalments to be paid as a Fixed Monthly Contribution.

FIFTH CLAUSE – IMPLANTATION

THE GRANTED PARTY is obliged to constitute AZPE by 7 days from the Signing, subscribing the capital within the terms provided for in item 5.12 of the Term of Reference (Annex I of the Notice) and transferring the rights and obligations inherent to the Promise to AZPE. The implementation and administration of the ZPE shall remain the responsibility of the Affiliate or Subsidiary of **THE GRANTED PARTY** in the course of the business activity to be developed, except in the hypotheses provided for in this Instrument.

Paragraph One: The **GRANTED PARTY** must submit to the **THE LICENSING PARTY** Business Plan with physical and commercial goals, income statements, feasibility indicators and risk matrix of the Project for the implementation of the Export Processing Zone pursuant to Public Selection Notice No. 01/2020 within ninety days from the signing of this Instrument.

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Paragraph Two: THE GRANTED PARTY must also submit to the **THE LICENSING PARTY** both a physical-financial schedule as well as architecture project already approved by the City Hall within one hundred and eighty days from the signing of this Instrument.

Paragraph Three: Failure to comply with the deadlines provided for in this Clause either by the non-submission of such documents, their non-implementation or the delay of any of their stages within the contracted deadlines, **THE GRANTED PARTY** shall be subject to without prejudice to the other applicable penalties, the collection of interest for late payment of 1 percent p.m., *pro rata* calculated on the Fixed Value of the Property updated by the annual variation of UFIR-RJ plus a contractual fine of 10 percent applicable until the regularization of the situation.

Paragraph Four: The deadlines stipulated in this Clause may only be extended if submitted by **THE GRANTED PARTY** in a timely fashion in a duly justified application which the **THE LICENSING PARTY** shall in a timely fashion motivate the authorization of or not.

Paragraph Five: THE GRANTED PARTY must execute by December 26, 2021, 10 percent of the physical-financial schedule submitted relative to the First Stage of the **Project** pursuant to Law No. 11,508/2007 and CZPE Resolution No. 05/2009.

Paragraph Six: THE GRANTED PARTY shall complete the First Phase of the **Project** within the period established in the Physical-Financial Schedule along the lines and estimated quantitative of the Proposal for the Creation of the Açu ZPE, according to the following table:

	ITEM	UN	QUANT	1ST Stage
1	**PROJECTS, SUPERVISION OF WORKS AND LICENSES.**	**vb**		**1.500.000**
	ITEM	**UN**	**QUANT**	**1º Stage**
2	**INSTITUTIONAL INFRASTRUCTURE**			**15,931,000**
2.2	Inland Revenue Building	m²	600	1.034.000
2.1	Administration Building, restaurant and services	m²	1.000	1.723.000

2.3	Stockyard	m²	5.000	1.520.000
2.4	Parking Area	m²	5.000	1.000.000
2.5	Shed for General Deposit	m²	5.000	2.000.000
2.6	Equipment, vehicles, forklifts, scales, sentry-boxes and security systems and surveillance	vb		7.315.000
2.7	Perimeter fence of the total area (all 3 stages)	m	5.333,1	1.339.000
	ITEM	**UN**	**QUANT**	**1º Etapa**
3	**INTERNAL INFRASTRUCTURE**	vb		**9,488,000**
3.1	Landscaping According to Road Network	m³	12,000	613,000
3.2	Implementation of micro-drainage galleries	m	1,500	750,000
3.3	Construction of internal roads with paved lanes, curbs, gutters and surface drainage of the surfaces and sidewalks.	m	1,200	3,060,000
3.4	Implementation of the drinking water distribution network	m	1,200	538,000
3.5	Implementation of the sewage collection network	m	1,200	1,224,000
3.6	Implementation of the Sanitary Sewage Treatment Plant	un		2,385,000
3.7	Implementation of the 34.5KV electricity network	m	1,200	538,000
3.8	Deployment of a fiber optic network	m	1,200	305,000
3.9	Implementation of the green area (grass and tree seedlings)	m²	5,000	75,000
	ITEM	**UN**	**QUANT**	**1st Stage**
4	**EXTERNAL INFRASTRUCTURE**			**11,258,000**
4.1	Water adduction	m	3,870	1,942,000
4.2	Implementation of power supply line in 34.5 KV	m	11,900	5,331,000
4.3	Deployment of fiber optic network	m	3,870	985,000
4.4	Construction of emissary for drainage and treated sewage	vb		3,000,000
	ITEM	**UN**	**QUANT**	**1st Stage**
5	**COMPLEMENTARY AND SUPPORT SERVICES**	**vb**	**-**	**2,500,000**

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ITEM	1º Etapa
TOTAL INVESTMENT	**40,677,000**

Paragraph Seven: THE LICENSING PARTY and the **INTERVENER** shall be exempt from both the financial responsibility in relation to the implementation of the infrastructure of the acquired Property which will be the responsibility of **THE GRANTED PARTY** or whoever succeeds it, and the implementation of the common infrastructure of the ZPEs which will be the sole and joint responsibility of **THE GRANTED PARTY** and other companies that settle in any of the lots that make up the Açu Export Processing Zone.

Paragraph Eight: THE GRANTED PARTY must comply with the allotment project approved by the Municipality of São João da Barra and the Internal Regulations of DISJB, which constitute ANNEXES 3 and 4 of this instrument.

Paragraph Nine: THE GRANTED PARTY may form or join a Consortium with the other industries that will be installed in the ZPE in order to combine efforts for the implementation and subsequent maintenance of all or part of the common infrastructure of the Açu Export Processing.

Paragraph Tenth: THE GRANTED PARTY and the **INTERVENER** undertake to give full institutional support and adopt all administrative and legal measures necessary for the effectiveness of the implementation of the ZPE.

Paragraph Eleven: If there is any judicial impediment for **THE GRANTED PARTY** to reach any of the deadlines indicated above, the deadlines set out in this Clause will be suspended for the duration of the judicial impediment.

CLAUSE SIX - THE HYPOTHESES OF TERMINATION/RESOLUTE CONDITIONS

THE GRANTED PARTY is aware that this sale has the scope to serve for the implementation of the Açu Export Processing Zone and this Promise will be terminated at any time before the drafting of the Deed of Purchase and Sale in the following circumstances:

a) If any Party enters into judicial or extrajudicial liquidation, has the judicial recovery ordered judicially or extrajudicially, goes bankrupt or has bankruptcy ordered;

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b) The criteria for **THE GRANTED PARTY** to partially or totally assign this Promise to any third party without the prior and express written consent of the **THE LICENSING PARTY**. The non-termination of the Promise in this case shall not mean the consent or agreement of the **THE LICENSING PARTY** with the assignment of this Promise which shall remain valid and enforceable specifically between the Parties;

c) If the payment of any of the instalments related to the **Fixed Value of the Property** and **Variable Value of the Property** referred to in Clause One is not made by **THE GRANTED PARTY** until the date indicated in the respective Clause;

d) If **THE GRANTED PARTY** is subject to the hypothesis dealt with the Ninth Paragraph of First Clause which refers to the recurrence of the delay and/or non-payment of three instalments of the **Monthly Fixed Contribution;**

e) In the event of unjustified non-compliance with the delivery deadlines of the Business Plan with physical and commercial goals, results statements, feasibility indicators and risk matrix of the Export Processing Zone Implementation Project paragraph 1 of Clause Five;

f) In the event of unjustified non-compliance with the deadlines for the delivery of the Architecture Project and Physical-Financial Schedule established in Paragraph 2 of Clause Five;

g) In the event of unjustified non-compliance with the deadline for execution of 10 percent of the implementation work established in the Physical-Financial Schedule pursuant to Paragraph Five of Fifth Clause;

h) In the event of unjustified non-compliance with the deadline for completion of the implementation works established in the Physical-Financial Schedule pursuant to Paragraph Six of Clause Five; And

i) In the event of termination of Contract.

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Paragraph One: In the event of any of the events set forth in this Clause, the Offended Party shall notify the Infringing Party in writing, or by its representative, describing in detail the reasons for the termination. The Infringing Party will be permitted by the other Party thirty days of receipt of the notification to resolve in full or refutes the alleged non-compliance, and it is established that, if the non-compliance is not resolved, the Offended Party may consider this **Promise** rescinded by notifying the other Party to this effect.

Paragraph Two: Failure by the Infringing Party to comply with the fault indicated in the notification provided for in Paragraph 1 above within the agreed period shall give the right to the Offended Party to terminate this **Promise** with indemnification for ensuing damages.

Paragraph Three: If termination is motivated by non-compliance of the obligations assigned to **THE GRANTED PARTY**, there will be no assistance regarding the right of retention or indemnification for improvements, constructions or accessories, resolving the property in favour of the **THE LICENSING PARTY** to whom ownership of the properties should be restored.

Paragraph Four: Due to the termination of this Promise, **THE LICENSING PARTY** shall refund **THE GRANTED PARTY** the entire amount related to the payment of the Resulting Value of the Property discounting (i) the losses incurred by **THE LICENSING PARTY** as a result of the non-compliance contractual obligations; and (ii) the contractual fines applicable and not paid until the date of payment of the **Resulting Value of the Property**.

Paragraph Five: In the event of termination of this Promise, the investments made by **THE GRANTED PARTY**, administrator of the ZPE, shall be indemnified by **THE LICENSING PARTY** who which will retain the minimum amount of 50 percent of the instalments called **Fixed Value of the Property** and **Variable Value of the Property** which have already been paid by **THE GRANTED PARTY**. The instalments indemnified by the **THE LICENSING PARTY** to **THE GRANTED PARTY** will be adjusted monetarily without the incidence of interest which will not apply to the payment of said indemnification instalment.

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Paragraph Six: The Coordination and Supervision Committee shall arbitrate, in addition to the basic amount of the indemnity with the above retentions, the additional percentage of retention on the Fixed Value of the Property and the Variable Value of the Property that reflects the peculiarities of the concrete case weighing the severity of the reason for the termination, the responsibility of **THE GRANTED PARTY**, the competing fault of the State and/or CODIN and the economic advantages that may have been earned by **THE GRANTED PARTY**, administrator of the ZPE, with the enterprise. This percentage may be a maximum of 20 percent. There will be no return or indemnification of the instalments to be paid as **Fixed Monthly Contribution.**

Paragraph Seven: In the event of termination of this Promise, the **THE LICENSING PARTY** or the **INTERVENER** may undertake another Public Selection procedure to choose a Company interested in replacing **THE GRANTED PARTY** in the obligations assumed so far in this instrument and in Contract No. XX/2020. In this case, in relation to the area lost in favour of the **THE LICENSING PARTY**, **THE GRANTED PARTY**, if it deems fit for entitlemment to the refund of amounts paid, shall be entitled to receive from **THE LICENSING PARTY** the amount that the grantor will receive when the **Property** is sold by **THE LICENSING PARTY** to third parties, limited to that amount paid by **THE GRANTED PARTY** in accordance with Clause One.

CLÁUSULA SÉTIMA – EVICTION

THE LICENSING PARTY is responsible for the eviction of a right in favor of **THE GRANTED PARTY** in the form of the law.

CLAUSE EIGHT – RESOLUTIONS AND COMMITMENT TO SALE AND PURCHASE

The Promise of Purchase and Sale is concluded on a condition resolution pursuant to Article 127, 128 and 420 of the Civil Code (Law 10,406 of January 10, 2002), to the fulfil of the obligations laid down in this Promise required from each part on the complete implementation of the following assumptions:

a) By **THE LICENSING PARTY**: Completion of **Expropriation Actions** and consequent constitution of the registration of the Lots; and,

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b) by **THE GRANTED PARTY** the obligation to pay the Total Fixed Price and satisfy the other obligations inherent and ancillary to the implementation of the business in particular the conclusion of the First Stage of the Project that deals with Clause Fifth, Paragraph Six.

Paragraph One: After proof of the total discharge of payment for the acquisition of the property subject to this instrument, including the ancillary charges, the **THE LICENSING PARTY**: undertakes to grant the deed of purchase and sale of the Property in favour of **THE GRANTED PARTY** subject to this promise under penalty of compulsory adjudication.

Paragraph Two: The final deed of purchase and sale shall be drawn up within thirty days from the date of the establishment of the registration of each of the Lots that constitute the Property that is the object of this promise to purchase and sell future property at competent Registry of Real Estate. After full compliance with the payments set forth in Clause One as well as all obligations and deadlines provided for in the Terms of Reference and this Promise of Purchase and Sale, in particular the obligations referred to in Clause Five, Paragraph Six [First Phase of the Project], **THE GRANTED PARTY** must be responsible for all costs for its drafting, including registration, re-ratification deeds and additions that are necessary, mandatory certificates, demandable tax and any other tax that may be chargeable, current or that may come to be created.

Paragraph Three: The drafting of the definitive deed to be signed between **THE LICENSING PARTY** and **THE GRANTED PARTY**, will contain a Clause reaffirming with due adaptations the *caput* of Clause Four, as well as Clause resolution providing that in the hypotheses assignment, lease or sale of the properties, or in the constitution of any type of recording on it the respective contractual instrument shall include a declaration of transfer to the lessee, the buyer or the creditor of which is aware of and accepts in full its terms, assuming the obligations agreed herein subrogated to them as such obligations inherent to the property.

Paragraph Four: THE LICENSING PARTY undertakes to register with the competent Registry through the Single Registration all fourteen **Lots** of the present promise of purchase

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and sale that were previously registered separately on behalf of **THE GRANTED PARTY** thus constituting the Açu Export Processing Zone.

Paragraph Five: On satisfying all resolution terms and conditions provided for in this Promise, if **THE GRANTED PARTY** refuses to receive the Deed of Purchase and Sale with notification in writing by the **THE LICENSING PARTY** and without appearing for the drafting within ten days from receipt of the Notification, **THE LICENSING PARTY** will be authorized to resolve this **Promise** and withhold the portions received related to the **Resulting Value of the Property**, in accordance with the provisions of Article 418 of the Brazilian Civil Code.

NINTH CLAUSE– MECHANISM FOR CONSENSUAL RESOLUTION OF CONFLICTS

The parties shall establish the Coordination and Supervision Committee in order to promote conflict resolution mechanisms preferably in a consensual manner in the face of any disagreements that arise during the fulfilment of this Instrument of Promise of Purchase and Sale. Each Party shall appoint a representative to the Committee which may be replaced from time to time by the indicating Party by means of written notice to the other Parties.

Paragraph One: The **ERJ** (State of Rio de Janeiro) shall be responsible for designating a person of its organization who shall be responsible for coordinating the efforts of all Parties with regard to the successful implementation of the Project and the fulfilment of the obligations set forth in this **Promise**.

Paragraph Two: The Committee shall conduct monthly meetings in the municipality of Rio de Janeiro or as agreed by the Parties. Such meetings shall have the purpose, in addition to those set forth in Paragraph 2 of Clause Six of the **Contract** (Annex V), to seek solutions to any obligations set forth in this **Promise** which have not been supplemented, are pending or have been unfulfilled.

Paragraph Three: Representatives who may be accompanied by other representatives of the Party deemed necessary to the conduct of the meeting shall agree in advance on their agenda.

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Paragraph Four: The Parties shall seek to resolve promptly all disputes that may arise within the scope of this **Promise** and during the meetings of the Coordination and Supervision Committee. If the dispute cannot be resolved by the Committee, each Party shall appoint a Senior Executive of its organization to participate in a face-to-face meeting in the municipality of Rio de Janeiro who must meet in good faith to reach an agreement.

Paragraph Five: If the dispute is not resolved by the Committee or senior executives, the Parties shall submit the dispute to the Judiciary of the Municipality of Rio de Janeiro pursuant to Clause Fifteenth of this Promise.

Paragraph Six: All decisions of the Committee shall be written and signed by the representatives of each of the Parties.

TENTH CLAUSE– AUTONOMY OF OBLIGATION

All obligations assumed in this instrument are required within the time limits and in the agreed manner regardless of any notice, judicial or extrajudicial notification and the abstention of the exercise, by **THE LICENSING PARTY**, of any right or faculty guaranteed herein, or tolerance of delay in fulfilling any obligations of **THE GRANTED PARTY**. This shall not imply waiver of such rights and powers or constitute precedent or novation and the possibility of exercising such rights and faculties remain intact at any time.

CLAUSE ELEVENTH – AUTONOMY OF CLAUSES

If any of the provisions contained herein are declared void or invalid, the remaining provisions shall remain in full force and effect. In this case, the Parties undertake to review the provisions considered null and invalid and to improve them considering the legislation in force so that the objectives and contractual economic balance are maintained in relation to the provisions declared null and void.

CLAUSE TWELVE – PARITY IN RELATION OF THE PARTS

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THE GRANTED PARTY, in recognition of a non-consumerist contractual relationship, and expressly recognizing himself as not disadvantaged, declares to have full knowledge of the mandatory nature of the rights arising from this instrument and of the risks involved in the undertaking. **THE GRANTED PARTY** assumes of his own free will and expressly waives the protection granted by Article 37 of Law No. 6,766/79, and may not impute to **THE LICENSING PARTY** any liability for any loss due to delay or impediment to the registration of the registration of the allotment for reasons that is not under the control of **THE LICENSING PARTY**.

THIRTEENTH CLAUSE – CONTRATUAL GOOD FAITH

The Parties undertake to observe the Principle of Good Faith contained in Article 422 of the Brazilian Civil Code in their contractual relationship.

FOURTEENTH CLAUSE – NOTIFICATION

All communications between the Parties shall be made in writing and shall be deemed valid with the signature of the confirmation of receipt:

THE LICENSING PARTY
Chief Executive Officer: Fábio Eduardo Galvão Ferreira Costa
Address: Avenida Rio Branco, 110, 34º andar, Centro do Rio de Janeiro – RJ. Cep: 20.040-001

Intervener
Acting Governor of the State: Cláudio Bomfim de Castro e Silva
Address: Palácio da Guanabara, localizado na Rua Pinheiro Machado, s/nº, Laranjeiras, Rio de Janeiro – RJ. Cep: 22.238-900

THE GRANTED PARTY
Director President:_____
Address: _____

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CLAUSE FIFTEEN – FORUM

The Central Court of the District of Rio de Janeiro shall be elected for the issues derived from this **Promise** with the express waiver of any other however special or privileged.

CLÁUSULA SIXTEEN – ANNEXES

Annexes to this instrument are:

Annex 1: List of Lots (with descriptive memorial) that make up the Property

Annex 2: Descriptive Memorial of the Property

Annex 3: Approval of the Municipality of the Allotment Project

Annex 4: Regulation of the Industrial District of São João da Barra

Annex 5: Calculation Memorandum

Thus so fairly contracted, the Parties establish the present instrument to produce the relevant legal effects.

Rio de Janeiro, __ of ___ of 2019.

BY THE INTERVENER

STATE OF RIO DE JANEIRO

_____

Cláudio Bomfim de Castro e Silva
Acting Governor of the State

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THE LICENSING PARTY

INDUSTRIAL DEVELOPMENT COMPANY OF THE STATE OF RIO DE JANEIRO – **CODIN**

_____

Fábio Eduardo Galvão Ferreira Costa
Chief Executive Officer

THE GRANTED PARTY

_____

Director

_____

Director

Witnessess:

1-

2-