

March 25, 2019

ANP approved the Preliminary Tender Protocol for 16th Bid Round

On March 22, 2019, the Board of Directors of ANP approved the Preliminary Tender Protocol for the 16th Bid Round of Concession Contracts.

- **Blocks on Offer:** 36 blocks in five basins (Campos, Camamu-Almada, Jacuípe, Pernambuco-Paraíba and Santos) will be offered in the 16th Bid Round, including block C-M-541 (Campos Basin) with a minimum signature bonus of R\$1,375,229,000.00.
- **Bid Criteria:** As in the previous bid rounds for concession contracts, the bidding criteria will remain signature bonus and minimum work obligations, provided that the bids will be assessed considering a weight of 80% to the signature bonus and 20% to the minimum work obligations pursuant to the rules of the tender protocol.
- **New Provisions:** It is worth noting that potential bidders shall submit enrolment and qualification documents in digital format through the Information Electronic System (SEI), except for few documents specified in the tender protocol (e.g. guarantees). The draft of Concession Contract also brings important adjustments regarding (i) work program and budget in exploration and production phases, (ii) assignment of rights and obligations, (iii) contract suspension due to delays in the environmental licensing procedure; and (iv) termination in case guarantees are not timely renewed.
- **Schedule:** The bid date is planned for October 10, 2019. Please see below the tentative schedule for the 16th Bid Round:

Event	Date
Publication of the Draft of the Tender Protocol and Draft of Concession Agreement	March 25, 2019
Beginning of the term for filling application form, delivery of application documentation and payment of the participation fee	March 25, 2019
Data Technical Package Availability	March 25, 2019
Final Term of additions into the Draft of the Tender Protocol and into the Draft of Concession Agreement and Public Consultation Closing	April 9, 2019
Public Hearing (city of Rio de Janeiro)	April 10, 2019
Publication of the Tender Protocol and the Concession Agreement Model	Until August 5, 2019
Technical-Environmental Seminar	July/2019
Legal-Fiscal Seminar	August/2019

Event	Date
Final Term for filling application form, delivery of application documentation and payment of the participation fee	August 20, 2019
Deadline for offer securities presentation	September 26, 2019
Public offers presentation	October 10, 2019
Term for delivery of the qualification documentation (awarded bidder and associate for concession agreement counters/signatures)	October 15, 2019
Term for delivery of the documentation for concession agreement execution	Until December 13, 2019
Term for payment of the signature bonus	December 27, 2019
Signing of Concession Contract	February 12, 2020

Our Oil & Gas team remains at your disposal to provide further clarification on these and other issues.

* * *

CONTACTS:

For further information, please contact:

Felipe Boechem

felipe.boechem@lefosse.com

Tel.: (+55) 21 3263 5481

Bernardo Fontes

bernardo.fontes@lefosse.com

Tel.: (+55) 21 3263 5479

Lefosse Advogados

Rua Tabapuã, 1227 - 14th floor
04533-014 São Paulo SP Brazil

Avenida Presidente Wilson, 231 office 2703
20030-905 Rio de Janeiro RJ Brazil