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## **ANNEX 2 B3 AUCTION PROCEDURES MANUAL**

**PUBLIC NOTICE OF AUCTION Nº 2/2018 - PPI/PND  
CONCESSION OF ELECTRICITY DISTRIBUTION SERVICE UTILITY  
ASSOCIATED TO THE DIVESTMENT OF THE SHARES OF THE  
ELECTRICITY DISTRIBUTORS:  
(I) AMAZONAS DISTRIBUIDORA DE ENERGIA S.A.;  
(II) BOA VISTA ENERGIA S.A.;  
(III) COMPANHIA DE ELETRICIDADE DO ACRE;  
(IV) COMPANHIA ENERGÉTICA DE ALAGOAS;  
(V) COMPANHIA ENERGÉTICA DO PIAUÍ;  
(VI) CENTRAIS ELÉTRICAS DE RONDÔNIA S.A.**

SÃO PAULO, JUNE 18TH 2018  
B3 S.A. – BRASIL, BOLSA, BALCÃO

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## **INTRODUCTION**

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This manual is informative in nature and complements the Public Notice. It offers guidance regarding the stages in the public tender Auction to divest the Object of the Auctions:

B3 shall report to the Bidding Committee each and any question related to the provision of its service.

The final decisions of the Auction are exclusively the prerogative of the Bidding Committee responsible for conducting the procedures, pursuant to the Public Notice.

B3 does not guarantee compliance with any of the obligation by the parties involved in the Auction Assigning Power, BNDES, Mais Energia B Consortium, Seller, Distributors, Bidders, Successful Bidders, as may be, and is under no obligation to honor payments owed by parties involved in the Auction, and thus does not have to make any payment in their place.

B3 reiterates its advisory status in the Auction. Therefore, its activity is limited to technical support regarding procedures inherent to the Auction, such as: analysis of the Public Notice; drawing up of the B3 Auction Procedures Manual; provision of resources and spaces for sessions to receive the Public Session of the Auctions; provision of resources and spaces for the storage of documentation; support for the clarification of doubts from the Bidders for procedures that involve B3; services in the receipt, analysis, maintenance, refund and execution of Bid Bonds; support in the analysis of legal, economic-financial, tax and labor authorization documentation; publication at the access link of the Public Notice and at the B3 website of the B3 Auction Procedures Manual; Exclusive Deposit of the shares that are the Object of the Auctions; and Settlement of the Auction.

In return, it is not incumbent upon B3 to be involved in activities that are essential for the execution of the Auction, neither shall it take a leadership role or make decisions that are non-delegable from the stakeholders in the Auction, with these being the exclusive prerogatives of the Assigning Power, such as publications of an official or binding nature; access to the Public Notice; Information Room; clarifications about the Public Notice; changes to the timetable or deadlines; refund of the Bid Bonds in the form of surety, credit, liquidity, enforcement and executions of Bid Bonds; any other guarantee; provision of documentation for consultation; the remedying of failures or the holding of investigations; participation or authorization of Bidders; obligations of the new controllers, such as capital increase and the granting of bonuses; tag along; obligations of the Assigning Power before the Seller; and other stages of the Auction not set forth in the B3 Auction Procedures Manual.

## **PREVALENCE OF THE PUBLIC NOTICE**

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If there is a conflict between the provisions set forth herein and those of the Public Notice, that which is set forth in the Public Notice shall prevail.

## **DEFINITIONS AND ABBREVIATIONS**

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The definitions in this manual are same as in the Public Notice's Section I – Definitions. Any new term that may come to be used in this manual does not substitute or invalidate the terms used in the Public Notice, which shall always prevail.

## **AUCTION DOCUMENTATION**

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Documentation in regard to the Auction shall be provided as set forth in the Public Notice.

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This manual may also be obtained on the B3 website, at <http://www.bmfbovespa.com.br/licitacoes/>.

## CLARIFICATIONS OF THE MANUAL

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Up until the clarifications deadline described in the Public Notice, all Accredited Brokerage Houses and potential participants in the Auction can submit queries about the stages of the Auction described in this manual by email at [leiloes@b3.com.br](mailto:leiloes@b3.com.br).

Queries sent to the abovementioned email address are not to be confused with any future motion to deny or any request for clarification of the Public Notice.

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## **CHAPTER 1**

### **ACCREDITED BROKERAGE HOUSES**

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The Bidder shall be represented by the Accredited Brokerage House in procedures with B3.

Whenever necessary, B3 shall contact the Accredited Brokerage House which for its part shall communicate with the Bidder.

The Bidder may only be represented by an Accredited Brokerage House authorized to trade with B3. This authorization shall be confirmed in a list published on the B3 website, at [http://www.bmfbovespa.com.br/pt\\_br/servicos/participantes/busca-de-corretoras/](http://www.bmfbovespa.com.br/pt_br/servicos/participantes/busca-de-corretoras/).

Each Bidder can only be represented by a single Accredited Brokerage House and each Accredited Brokerage House can only represent a single Bidder. In the case of a Consortium, the Accredited Brokerage House will represent all members of the Consortium.

### **INTERMEDIATION CONTRACT BETWEEN THE ACCREDITED BROKERAGE HOUSE AND THE BIDDER**

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To formalize this intermediation, the Bidder shall sign an agreement with an Accredited Brokerage House.

The minimum clauses of the document that legally binds the Bidder and the Accredited Brokerage House are contained in ANNEX 1 of this manual. The contract may contain additional clauses that the parties judge appropriate, although these do not exempt the parties from their obligations described in the Public Notice and its Annexes.

The document shall be signed by the Accredited Representative and by representatives of the Accredited Brokerage House, by two witnesses, and signatures must be notarized.

In the case of a Consortium, the leader shall sign an agreement with the Accredited Brokerage House, pursuant to the authorization granted to it by the other consortium members, described in item 4.12 of the Public Notice.

This document shall be submitted B3 as part of Volume 1 of the documentation. This document shall be accompanied by proof of the powers of its signatories, should the registration of the Accredited Brokerage House with B3 not be up to date.

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## **CHAPTER 2**

### **DELIVERY OF THE DOCUMENTS**

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Pursuant to the provisions of the Public Notice, the Bidders shall present at B3, on the date given in the Timetable foreseen in the Public Notice, through a representative of the Accredited Brokerage Houses:

- VOLUME 1 – STATEMENTS, REPRESENTATION DOCUMENTS AND BID BOND;
- VOLUME 2 – FINANCIAL PROPOSAL;
- VOLUME 3 – AUTHORIZATION DOCUMENTS.

Volume 1 and Volume 3 shall be considered to encompass the Auction for all Distributors and each Volume shall be delivered in 2 (two) sealed copies.

Volume 2 shall be considered individualized for each of the 6 (six) Distributors, each delivered in 2 (two) sealed copies.

Volumes 1, 2 and 3 shall total 16 (sixteen) copies, of which 4 (four) in regard to Volumes 1 and 3 and 12 (twelve) in regard to Volume 2.

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

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The documentation shall be submitted on the time and date set forth in the Timetable of the Auction, in person, at B3:

B3 S.A. – BRASIL, BOLSA, BALCÃO  
Rua XV de Novembro, nº 275  
Centro, São Paulo, SP, Brasil

### **REPRESENTATION**

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The documents must be delivered through the representatives of the Accredited Brokerage Houses of the Bidder.

Upon Delivery of the Documents, documentation must be provided to prove the powers necessary for representation by the Accredited Brokerage House, should registration of the Accredited Brokerage House with B3 not be up to date.

The authority vested in the members, defined so that the representative can operate in the name of the Brokerage House at the Auction, must be respected. The representative of the Accredited Brokerage House shall be a person who already has powers for activity in procedures of this kind, being aware of the requirement for joint signature by two or more persons. He may operate discretely, if defined in the corporate bylaws or the specific proxy to that end, submitted on the date.

In no hypothesis shall any of the Volumes of the documentation be opened upon delivery. Should the B3 registration system not be updated, necessitating the submission of documentation that proves the powers of the Accredited Brokerage House, such documentation must be held separately from the sealed Volumes.

Upon Delivery of the Documents, the Accredited Brokerage House shall sign two copies of the receipt form together with B3. Each shall hold onto one copy of the document.

### **DOCUMENTATION FORMAT**

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All documentation shall be delivered:

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- In the Portuguese language;
- Foreign documents must be certified by Consular Bodies of the Ministry of Foreign Relations (“MRE”) or comply with the terms of the Convention Abolishing the Requirement of Legalisation for Foreign Public Documents, signed at the Hague on October 05, 1961, and Federal Decree 8.660 of January 29, 2016);
- Documents in a foreign language must be translated into Portuguese by a certified translator registered at any of Brazil’s Trade Boards;
- With all of the pages being sequentially numbered from first to last of each copy, individually, so that the number of the last page reflects the total number of pages with content in the copy;
- With all of the pages initialed by an Accredited Representative;
- In an original copy or a copy notarized by a competent registry office or published by an official press organ, except the Bid Bond in the form of a bank letter of guarantee or Bid Bond, which must be in their original copy, in only one copy of Volume 1;
- Following the models contained in the Annexes of the Public Notice, if such exist;
- Within the term of validity on the delivery date;
- Also digitized, (after having been initialed by the Accredited Representative) on CD or memory stick, with no restrictions to access, protection, copy or printing of the content;
- In 2 (two) identical copies, so that there are 2 (two) copies of each Volume 1; 2 (two) copies of each Volume 2; and 2 (two) copies of each Volume 3;
- In 1 (one) Volume 1 and 1 (one) Volume 3 per Bidder; and 1 (one) Volume 2 for each one of the 6 (six) Distributors;
- Each copy must be bound separately;
- Each copy must contain its own closing statement specifying the total number of pages of the copy;
- In sealed Volumes;
- Initialed and with the date and time, handwritten by the Accredited Representative on the Volume’s seal;
- In Volumes identified on the outside, duly filled out in accordance with the models of 5.1 of the Public Notice.

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## LIST OF DOCUMENTS

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The documents must be delivered in each of the Volumes as demanded in the Public Notice and summarized in the table below.

Each Volume must contain the correct documents, in such manner that the documents are not mixed in different envelopes, which shall be opened at different times during the Auction.

There must be compliance with documents common to all of types of Bidders, as well as those that are specific to each type.

The Bidder must provide each and every document brought about by the corporate requirements directly related to its charter, as well as those that arise from legislation and which are a condition of validity of the activity of the Company, for example but not limited to the Instrument of Investiture and Board of Directors' authorizations, among others. In the same way, the Bidder must meet all of the contractual obligations brought about by their accounts, pursuant to prevailing law.



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**ALL BIDDER TYPES**

	VOLUME 1	VOLUME 2	VOLUME 3
TODAS AS BIDDERS	Bid Bond, through Bid Bond, bank letter of guarantee and/or proof of deposit in a surety account. (federal government bond is confirmed digitally). Item 4.38 of the Public Notice.	Financial Proposal, through Annex 4 of the Public Notice; or Statement of No Interest, through Annex 5 of the Public Notice. Items 4.13 and 4.19 of the Public Notice.	Charter, Contract or current corporate Bylaws; Proof of election and reelection, if applicable of the administrators; Proof of election of the Board of Directors responsible for the election, if applicable; and proof of the investiture, if applicable; registered. Item 4.46.1 of the Public Notice.
	Statement of awareness of the Terms of the Public Notice and the Absence of Impairment to Participate in the Auction, through Annex 6 of the Public Notice. Item 4.4.2 of the Public Notice.		Clearance certificate for declaration of bankruptcy, court-supervised and out-of-court reorganization; or clearance certificate for circuit court enforcement proceedings; and a Certificate listing distributor lower court registry offices; of the headquarters and principal establishments. Items 4.48.1 to 4.48.3 of the Public Notice.
	Statement of good standing in regard to Article 7, XXXIII, of the Federative Republic of Brazil, through Annex 7 of the Public Notice. Items 4.4.3 and 4.50 of the Public Notice.		CNPJ/MF taxpayer no. Item 4.49.1 of the Public Notice.
	Proof of the powers of representation of the Accredited Representatives, and Proof of the powers of the grantors. Item 4.6.1 of the Public Notice.		Registration with the official list of State taxpayers; or State non-taxpayer Certificate. Item 4.49.2 of the Public Notice.
	Intermediation contract between Accredited Brokerage House and the Bidder, through Annex 1 of this manual; and Proof of the powers of the signatories. Item 4.10 of the Public Notice.		Registration with the official list of municipal taxpayers; or Municipal non-taxpayer Certificate. Item 4.49.3 of the Public Notice.
			Good standing with FGTS. Item 4.49.4 of the Public Notice.
			Fiscal good standing with the National Treasury, through joint RFB and PGFN certification. Item 4.49.5 of the Public Notice.
			Fiscal good standing, financial securities and real estate, with the State/District/Municipal Treasuries; or non-taxpayer Certificate. Item 4.49.6 of the Public Notice.

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	VOLUME 1	VOLUME 2	VOLUME 3
			The inexistence of labor debts. Item 4.49.7 of the Public Notice.
			In the case of liability certificates, proof of clearance and/or proof of regularization, if applicable. Item 4.45 of the Public Notice.

## CONSORTIUM

In addition to the documentation common to all types of Bidders, those Bidders that are in a Consortium must deliver the following documents or execute their specifications:

	VOLUME 1	VOLUME 2	VOLUME 3
BIDDERS IN CONSORTIUM	Proof of the powers of representation of the Accredited Representatives, as set forth in the instructions of item 4.6.3 of the Public Notice; and Proof of powers of the grantors. Item 4.6 of the Public Notice.		
	Commitment of Formation of a Consortium, with minimum content. Item 3.3 of the Public Notice.		

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### FOREIGN BIDDER

In addition to documentation that is common to all of the types of **Bidders**, foreign **Bidders** must deliver the following documents or execute their specifications:

	VOLUME 1	VOLUME 2	VOLUME 3
FOREIGN BIDDER	Proof of powers of representation of the Accredited Representatives, as set forth in the instructions of item 4.6.2 of the Public Notice; and Proof of the powers of the grantors. Item 4.6 of the Public Notice.		Registration or authorization for its activity, issued by the competent body, if applicable. Item 4.47 of the Public Notice.
	Statement of Compliance with Brazilian Legislation, through Annex 11 of the Public Notice. Item 3.2.1.1 of the Public Notice.		Equivalent documents to those of Brazilian bidders in accordance with the legislation of their countries of origin; or Statement of Non-existence of an Equivalent Foreign Document, through Annex 3 of the Public Notice. Items 3.2.1, 4.4.1 and 4.36 of the Public Notice.

### FINANCIAL INSTITUTION BIDDER

In addition to the documentation that is common to all of the types of **Bidders**, financial institutions must deliver the following documents or execute their specifications:

	VOLUME 1	VOLUME 2	VOLUME 3
BIDDER FINANCIAL INSTITUTION			Proof of authorization of operation by the Central Bank of Brazil; and Other applicable documents Item 4.46.1.1 of the Public Notice.

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### EQUITY INVESTMENT FUND BIDDER

In addition to the documentation that is common to all of the types of **Bidders**, equity investment funds must submit the following documents or execute their specifications:

	VOLUME 1	VOLUME 2	VOLUME 3
BIDDER EQUITY INVESTMENT FUND			Instrument of Incorporation, registered; Full content of the current Rulebook, registered; Registration of Operation of the equity investment fund with CVM; Contracting of manager, if applicable; Election of acting administrator; Registration of the administrator with CVM; Registration of the manager, if applicable, with CVM; and Proof that the equity investment fund is authorized to participate in the Auction and that its administrator can represent it in all activity and to all effects, taking responsibility for all of the obligations and rights. Item 4.46.1.2 of the Public Notice.

### OPEN AND/OR CLOSED-END PRIVATE PENSION FUND BIDDER

In addition to the documentation that is common to all of the types of **Bidders**, private pension funds must submit the following documents or execute their specifications:

	VOLUME 1	VOLUME 2	VOLUME 3
PRIVATE PENSION FUND BIDDER			Proof of specific authorization regarding incorporation and operation, dispatched by the respective inspection body; Statement from PREVIC of MPS, that the administered plans and benefits are not in liquidation or intervention; and other applicable documents. Item 4.46.1.3 of the Public Notice.

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## **ANALYSIS OF VOLUMES**

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The Bidding Committee and B3 shall jointly analyze the documents, but the final decision, the requirements for and the maintenance of participation of the Bidder in the Auction are the exclusive responsibility of the Bidding Committee.

The timeframes for analysis of each Volume and its results will be published by the Bidding Committee on dates foreseen in the Auction timetable.

The documents analyzed by B3 will remain under its custody for the subsequent filing of the project.

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## **CHAPTER 3 BID BOND**

### **ACCEPTED MODALITIES**

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The **Bid Bond** shall be deposited as per the following instructions and in the following modalities:

- Surety Bond;
- Bank Letter of Guarantee;
- Federal Government Bond; and/or
- Cash Deposit.

If the Bidder is in a Consortium, the full amount of the Bid Bond may be segregated among the Consortium members, independently of the percentage of their stakes in the Consortium. Consortium members can also opt for one of the guarantee modalities without prejudicing the choice by the other consortium members of a different modality. A single Bid Bond with the full amount may also be submitted by a member of the Consortium, in benefit of all members.

### **RULES APPLICABLE TO ALL MODALITIES**

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#### **SPECIFIC DEPOSIT**

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The Bidders must deposit specific guarantees to participate in the Auction. Any guarantees deposited with B3 for other transactions by these Accredited Brokerage Houses or Bidders are not part of the Auction guarantees.

#### **CURRENCY**

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The Bid Bond must be issued in the national currency, the Brazilian Real (R\$).

#### **OBJECT**

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As defined in 4.27 of the Public Notice, each Bid Bond must have a specific object related to only one Distributor.

#### **VALUE**

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As defined in item 4.28 of the Public Notice, the Bidders must deposit guarantees at the minimum values:

- CEAL: R\$ 17,792,980.62 (seventeen million, seven hundred and ninety two thousand, nine hundred and eighty Brazilian Reals and sixty two cents of a Brazilian Real);
- CEPISA: R\$ 26,658,632.98 (twenty six million, six hundred and fifty eight thousand, six hundred thirty two Brazilian Reals and ninety eight cents of a Brazilian Real);
- BOA VISTA: R\$ 3,882,620.48 (three million, eight hundred and eighty two thousand, six hundred and twenty Brazilian Reals and forty eight cents of a Brazilian Real);
- CERON: R\$ 14,590,291.32 (fourteen million, five hundred and ninety thousand, two hundred and ninety one Brazilian Reals and thirty two cents of a Brazilian Real);
- AMAZONAS: R\$ 39,465,959.82 (thirty nine million, four hundred and sixty five thousand, nine hundred and fifty nine Brazilian Reals and eighty two cents of a Brazilian Real); and
- ELETROACRE: R\$ 10,712,199.05 (ten million, seven hundred and twelve thousand, one hundred and ninety nine Brazilian Reals and five cents of a Brazilian Real).

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#### CORPORATE NAME

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If the Bidder participates individually, it must submit the guarantee instruments under its own corporate name.

#### CONSORTIUM

If the Bidder is part of a Consortium, the Bid Bond will not be accepted that have as the insured/guaranteed/depositary the name of the Consortium, bearing in mind that these do not have a legal identity. In this case, the Bid Bond shall be submitted:

- As one instrument only, using the corporate name of a Consortium member; or
- As discrete instruments each using a corporate name of a consortium member, in such way that the sum of these reaches the maximum value.

In all cases, the Bid Bond shall ensure the responsibility of the Consortium, with instruments guaranteeing the participation of a Consortium member alone being prohibited. The name of the Consortium, the corporate names of all Consortium members and the percentages of their stakes must be contained in the description of the Surety Bond, in the Bank Letter of Guarantee and/or be communicated in the case of Federal Government Bonds.

#### INVESTMENT FUND

In the case of an investment fund, the Bid Bond must be in the name of the fund Administrator.

The name of the investment fund must be contained in the description of the Bid Bond, the Bank Letter of Guarantee and/or be communicated in the case of a Federal Government Bond.

#### TERM

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The Bid Bond shall be effective for at least 180 (one hundred and eighty) days, as of the date of the Delivery of the Documents.

The Bid Bond shall be valid from at least, July 19<sup>th</sup> 2018 to January 14<sup>th</sup> 2019, a validity that shall include the 24 (twenty four) hour periods of these two dates.

#### SPECIFICATIONS AND MAINTENANCE

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If necessary, the Bidder shall extend the validity period of the Bid Bond, pursuant to the provisions of 4.32 and 4.33 of the Public Notice.

B3 may review the specifications of the Bid Bond if it judges that any of them have suffered or will suffer deterioration of value or quality. In this case, B3 shall inform the Bidding Committee, which will establish a time frame so that the Bidder must enhance or replace the Bid Bond, pursuant to the provisions of the Public Notice.

#### SUBSTITUTION

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After the date and time limits for delivery of the Bid Bond, on the date established for Delivery of the Documents, the documents can only be modified or replaced by other accepted guarantees, as foreseen in the Public Notice and in the manual hereto, upon the express and previous

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approval of the Bidding Committee or upon their renewal, as well as to restructure their financial value and conditions of enforceability.

B3 shall only proceed to return the replaced Bid Bonds after the substitute Bid Bonds have been deposited and approved.

B3 shall only return deposited Bid Bonds by an express and formal order from the Bidding Committee.

#### WITHDRAWAL

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The Bidding Committee will authorize the withdrawal of deposited Bid Bonds per item 4.40 of the Public Notice and the Auction timetable.

When authorized, B3 will contact the Accredited Brokerage House to schedule the Bid Bond withdrawal.

#### ENFORCEMENT

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BNDES shall enforce the Bid Bonds, with operational support from B3, in all cases established in the Public Notice. Whenever the conditions therein being met, the Bidding Committee shall exercise the prerogative of enforcing the Bid Bonds, without prejudice to other penalties foreseen in law and in the Public Notice.

### RULES APPLICABLE TO THE SURETY BOND MODALITY

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#### DOCUMENT TYPE

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**Bid Bonds** shall be accepted if:

- The Insurance Institution is duly incorporated and authorized to operate by SUSEP;
- The policy designates the **Bidder** as the insured party;
- The policy designates **BNDES** as the beneficiary;
- The directives Annex 2 of this manual are respected;
- Clauses are not added that exempt the **Bidder** or Insurance Institution from their responsibilities;
- They are in compliance with SUSEP CIRCULAR nº 477, of September 30, 2013 and the other prevailing conditions stipulated by the Superintendence of Private Insurance (SUSEP); and
- Bid Bond insurance with digital certification is subject to verification of authenticity on the website of the insurer or of SUSEP.

#### FORM OF ISSUE AND DEPOSIT

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The following instructions apply regarding Bid Bonds:

- The Bidder shall request the Bid Bond from the insurance institution of its choice, possibly previously registered with B3, observing the criteria stipulated in this manual and in the Public Notice;
- The Accredited Brokerage House shall send to B3, in Volume 1 of the documentation, the Bid Bond policy, which must have digital certification. However, the acceptability of the original



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policy can also be assessed in hard copy with the signature of the legal representatives of the insurance company, with notarized signatures; and

- B3 shall advise the Bidding Committee on verification of whether the documentation is compliant to the Auction Notice and this manual.

## REGISTRATION OF THE ISSUER

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To prove the powers of the signatories of the guarantee, the Bidders must proceed in accordance with the following.

Institutions that have up-to-date registration with B3 are not required to submit supporting documentation for powers of representation. Should the institution issuing the Bid Bond not be registered or should its registration be out of date, it must submit the following documents, preferably within 10 (ten) business days before the date of the Delivery of the Documents:

- Current Corporate Bylaws/Articles of Association;
- Minutes of the election of the current executive board; and
- Validation proxies, which must contain explicit authorization for insurance enforcement/placing.

The documents must be submitted in their original or in a certified copy to:

B3 S.A. – BRASIL, BOLSA, BALCÃO  
GERÊNCIA DE PROCESSOS LICITATÓRIOS  
RUA XV DE NOVEMBRO, 275, PROTOCOLO GERAL  
CENTRO, SÃO PAULO, SP, BRAZIL  
CEP 01013-001

If the institution has not registered or updated its registration with B3 within the aforementioned deadline, the documents may be contained in Volume 1.

## RULES APPLICABLE TO THE BANK LETTER OF GUARANTEE MODALITY

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### FORM OF DOCUMENT

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Bank Letters of Guarantee will be accepted where:

- The Bank Letter of Guarantee designates the Bidder as the guaranteed party;
- The obligations of the Bank Letter of Guarantee are with BNDES;
- The Guarantor Institution, is a commercial bank, investment bank or a universal bank authorized to operate in Brazil, pursuant to Brazilian legislation or the internal rules of the financial sector;
- The Guarantor Institution complies with the prohibitions of the National Monetary Council regarding debt limits and risk diversification;
- The Guarantor Institution is a financial institution classified between first and second tier, that is between “A” and “B” in the long-term rating of, at least, one of the risk classification agencies Fitch Ratings, Moody’s or Standard & Poors;

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- The Guarantor Institution has the EMVIA system of Embratel so that B3 can verify the authenticity of the letter of guarantee;
- The Bank Letter of Guarantee is delivered in person in its original hard copy;
- The legal representatives' signatures of the Bank Letter of Guarantee are notarized;
- The Bank Letter of Guarantee is signed by two witnesses;
- There is compliance with the directives of Annex 3 of this manual: and
- No clauses are added that exempt the Bidder or Guarantor Institution of their responsibilities.

Bank Letters of Guarantee may be subject to changes or adaptations, as long as these are previously analyzed and approved by B3 and by the Bidding Committee.

#### FORM OF ISSUANCE AND DEPOSIT

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The following procedures stand for the Bank Letters of Guarantee modality:

- The Bidder shall request the issuance of Bank Letters of Guarantee to the Guarantor Institution of its choice, possibly previously registered with B3, observing the criteria stipulated in this manual and in the Public Notice;
- The Accredited Brokerage House shall submit the Bank Letter of Guarantee in Volume 1; and
- B3 shall advise the Bidding Committee on verifying the consistency of documentation.

#### REGISTRATION OF THE ISSUER

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For proof of the powers of the guarantee signatories, the Bidders shall proceed as follows.

Institutions that have up-to-date registration with B3 do not need to submit supporting documentation of representation. Should the Bid Bond issuing institution not be registered or should its register be out of date, it must submit the following documents preferably within 10 (ten) business days before the date of Delivery of the Documents:

- Current Corporate Bylaws/Articles of Association;
- Minutes of the Election of the present executive board; and
- Validation proxies, which must contain explicit authorization for the signature/issuance of letters of guarantee enforcement/placing.

The documents must be submitted in their original or in a certified copy to:

B3 S.A. – BRASIL, BOLSA, BALCÃO  
GERÊNCIA DE PROCESSOS LICITATÓRIOS  
RUA XV DE NOVEMBRO, 275, PROTOCOLO GERAL  
CENTRO, SÃO PAULO, SP, BRASIL  
CEP 01013-001

Should the institution not have up-to-date registration with **B3** or not have updated it within the deadline, the documents can be contained in Volume 1.

#### RULES APPLICABLE TO THE FEDERAL GOVERNMENT BOND MODALITY

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##### ACCEPTED BONDS

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- Fixed-Rate Treasury (National Treasury Bills – LTN);

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- SELIC Treasury (Financial Treasury Bills – LFT);
- IGPM Treasury+ with Semi-Annual Interest (National Treasury Notes – Series C – NTN -C); or
- Fixed-Rate Treasury with Semi-Annual Interest (National Treasury Notes – Series F – NTN-F).

#### FORM OF TRANSFER AND DEPOSIT

Book-entry blocking of Federal Government Bonds shall occur as follows:

- Bidders with their own Federal Government Bonds sub-account shall deposit the guarantee upon transfer of these securities, in the Special Settlement and Custody System (SELIC), to the account that B3 holds in the system.
- The Bidder shall request the Financial Institution to which its securities position in SELIC is linked to arrange the transfer together with the system, to B3. The financial institution that has a securities position is not necessarily the Accredited Brokerage House contracted by the Bidder to represent it at the Auction.
- The Bidder must submit the following information to B3:
  - Data of the securities that are being transferred;
  - Corporate name and code of the intermediate Brokerage House Financial Institution, in which the Bidder holds its securities position; and
  - The customer code and account code of the Bidder in B3's NGA collateral system;
- The securities must be transferred by the Financial Institution through a “non-cash transaction” denominated “1023” in the Special Settlement and Custody System (SELIC).
- The Accredited Brokerage House shall submit to B3 information about the securities that are being transferred. B3 shall provide corresponding issuance with SELIC and shall monitor its update to confirm deposit with the Collateral System.
- After this procedure, B3 will register the transfer in B3's Collateral System (NGA). The brokerage houses that intermediate the transfer of the securities may confirm this transfer at the website <https://cau.bvmfnet.com.br/Garantias/>.
- Delivery of the Bid Bond shall be confirmed digitally through the B3 system.

Due to the SELIC transfer time frames, only available securities under B3 custody and in that system will be accepted as Bid Bonds, up until the deadline of the date of Delivery of the Documents described in the timetable of the Auction.

#### VALUATION

The Federal Government Bonds transferred to the B3 collateral account will undergo daily valuation, as defined by the Finance Ministry and calculated by B3.

Unforeseen cases shall be dealt with directly by the Bidding Committee.

B3 shall inform the Bidding Committee, at any time, of the need to replace security positions to retain unchanged the value required by the Public Notice.

#### RULES APPLICABLE TO THE CASH DEPOSIT MODALITY

The Bidding Committee shall accept the proof of deposit, with B3 having no responsibility for acceptance. Neither shall B3 be responsible for refunding the Bid Bond deposited in the format of a cash pledge, to which the Bidder must directly contact the Bidding Committee for instructions.

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#### FORM OF DELIVERY

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The Bid Bond shall be delivered through deposit slip, in its original format in Volume 1. No copies shall be accepted.

#### FORM OF DEPOSIT AND CONTRIBUTION

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The Bidder that opts to deliver the Bid Bond in the form of a cash surety must send an email to the contacts provided in the Public Notice, with a request for guidance to make the deposit.

The Bidder will not make the contribution to B3. The contribution must be made at a branch of Caixa Econômica Federal, as set forth in item 4.38 of the Public Notice.

Due to the clearance timeframe, only resources under the custody of the Bidding Committee shall be accepted as a Bid Bond, by the deadline of the date of the Delivery of the Documents described in the Auction timetable.

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## **CHAPTER 4 PUBLIC SESSION OF THE AUCTIONS**

### **QUALIFIED BIDDERS**

---

The result of analysis of Volume 1 shall be announced by the **Bidding Committee** in accordance with the Timetable of the Auction. The Bidders that meet all of the requirements as set forth in the Public Notice and in this manual shall be considered suitable for participation in the Public Session of the Auctions.

### **OBJECT OF THE AUCTIONS**

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The characteristics of the Object of the Auctions are described in the Public Notice and in its related documentation.

The objective of the Public Session of the Auctions is to select a proposal with the greatest Combined Index of Discounts in Charges and Approvals Flexibility, as set forth in item 4.15 of the Public Notice, for the Object of the Auctions.

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

---

The Public Session of the Auctions will start at the time and on the date described in the Auction Timetable, at B3 at Rua XV de Novembro, nº 275, Centro, São Paulo, SP. Access will be allowed to the location 1 (one) hour beforehand.

The Session Director may establish a break during the Public Session of the Auctions if it judges such to pertinent for the procedure of business.

### **REPRESENTATION**

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At the Public Session of the Auction, intermediation between the B3 and the representative of the Bidder must be executed by the Accredited Brokerage House.

By 2:00 p.m. of the business day prior to the Public Session of the Auction, each Accredited Brokerage House must designate their brokers and the representatives of the Bidder that will take part in the Public Session of the Auction, by email at [leiloes@bvmf.com.br](mailto:leiloes@bvmf.com.br)

The credentials as brokers of the Accredited Brokerage Houses that will take part in the Public Session of the Auction will only be delivered moments before its execution, directly by the Session Director. To receive the credentials, the broker designated by the Bidder must present itself to the Session Director before the start of the session. At the end of the session, the credentials shall be returned to the same locale from which they were withdrawn.

### **DYNAMICS**

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The procedures of the Public Session of the Auction will be conducted by B3 at its premises, in the name of the Bidding Committee and in accordance with the provisions of the Public Notice

The decisions made at the Public Session of the Auction are solely the responsibility of the Bidding Committee.

The Session Director shall initiate the Public Session of the Auction offering the information that is necessary for conducting and for clear understanding of the dynamics.

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The Public Session of the Auction shall be in an individualized and sequential form for the 1<sup>st</sup> to 6<sup>th</sup> Auctions. After the end of the dynamics of one of the Auctions, the next Auction dynamics shall start, respecting numerical sequence.

## PROVISION OF INFORMATION

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Proposals shall be presented in decreasing order of Combined Index of Discounts in Charges and Approvals Flexibility values, to 2 (two) decimal places. Thus the first placed shall go to whoever offers the highest Index.

## PROPOSALS WITHDRAWAL

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As per items 5.16 and 5.16.1 of the Public Notice, at the start of each Auction, the Bidder that was best classified in at least one of the previous Auctions, in accordance with the sequence of execution of 1<sup>st</sup> to 6<sup>th</sup> Auction, will be inquired into and a desire may be stated to exercise the right to withdraw its Financial Proposal from the next Auctions.

The Bidder must express its intention right before the following Auction and the opening of Volumes 2, under penalty of losing its right of withdrawal.

## FINANCIAL PROPOSALS

---

The Session Director shall request, from the Bidding Committee, Volume 2 – Financial Proposal of each suitable Bidder.

Volume 2 shall be considered valid if it meets the requirements established in the applicable legislation and in the Public Notice.

The Session Director shall then proceed to open the Volumes 2 for the ongoing Auction. For each opened Volume 2, the Session Director will read to the public the statement of non-interest or the proposal of the Bidder. Once this reading has occurred, the information will be input into the B3 system and exhibited at the facility for the Public Session of the Auction.

## OPEN OUTCRY

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For each ongoing Auction there will be an open outcry session. Those taking part in the open outcry session will be:

- Bidders whose Index in a written proposal is the same as or higher than that resulting from the value of the highest Index in a Financial Proposal, subtracting the Distributor's Classification Interval in accordance with item 5.11 of the Public Notice; and
- The Bidder that, in accordance with 5.13 to 5.15 of the Public Notice:
  - Has the Right to Participate for having received the best classification in the 1<sup>st</sup> and 2<sup>nd</sup> Auctions and for having a valid Financial Proposal for the ongoing Auction; and
  - When designated, at the start of the open outcry session of the ongoing Auction, states that it wishes to exercise the Right to Participate, with each valid Right to be used one time only in one of the 3<sup>rd</sup>, 4<sup>th</sup>, 5<sup>th</sup> and 6<sup>th</sup> Auctions.

Open outcry bids must, in accordance with item 5.17 of the Public Notice:

- Surpass the highest proposal to the moment;
- Respect the minimum interval between proposals defined by the Session Director; and

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- Respect the maximum time between proposals defined by the Session Director.

## TIE-BREAK CRITERIA

---

If 2 (two) or more Bidders offer Financial Proposals of the same value, to 2 (two) decimal places and not having made an open outcry bid, the tie-break criterion shall be a selection by draw held by the Session Director, in the name of the Bidding Committee, with the first Bidder that is drawn being the best classified.

## RESULT

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Complying with all the previous phases, the best classified Bidders in each Auction shall be immediately declared by the Session Director, in the name of the Bidding Committee.

## RATIFICATION

---

In accordance to item 5.18 of the Public Notice, should there be an open outcry session. All Bidders that make open outcry bids must ratify them through signature of the terms in accordance with Annex 8 of the Public Notice.

The Accredited Representatives must be present at this moment for the signature of the aforementioned document, which shall be issued by the Bidding Committee.

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## **CHAPTER 5 SETTLEMENT OF THE AUCTION**

---

B3 shall provide the Auction Settlement service, by delivery versus payment, executing transfer of the financial resources between the Settlement Banks involved and in return transferring to the Successful Bidders the shares that are the Object of the Auction and which were deposited by the Custody Agents of the Seller.

The Auction Settlement services will be provided by the gross model, that is, B3 will not be central counterparty, in accordance with the applicable regulations.

Assets deposited with B3 for other transactions by the Successful Bidder and the Seller are not to be confused with the assets of Auction Settlement.

Pursuant to the applicable regulations, please note that B3 does not operate directly with the end investors nor does it make payments possible through bank transfers (TED), bank deposits or the issuance of bank transaction slips.

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

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Auction Settlement shall occur electronically by delivery versus payment on the date given in the Auction Timetable, in events across the day.

### **VALUE**

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The Auction Settlement value shall include: the settlement value of the Object of the Auction, in reference to each Company, and the value of the B3 remuneration payment, in accordance with item 5.50 of the Public Notice.

These values shall be formally confirmed by the Bidding Committee to B3 before the start of the Auction Settlement proceedings.

Should the Successful Bidder be a Consortium, the sum of the payments in the name of the consortium members should allow there to be Auction Settlement as set forth in the Public Notice. Otherwise, Auction Settlement will not occur.

### **EXCLUSIVE DEPOSIT AND ASSET DISTRIBUTION SYSTEM**

---

To execute Auction Settlement by B3, there must be:

- Exclusive Deposit of the shares that are the Object of the Auction by the Seller, prior to the Public Session of the Auction, with the B3 Central Depository, pursuant to its rules; and
- Registration of the operation in B3's Asset Distribution System (DDA).

### **CUSTODY AGENT AND SETTLEMENT BANK**

---

B3 uses the Reserves Transfer System (STR) of the Central Bank of Brazil (BACEN) for the transfer of financial resources related to the settlement proceedings, as for the successful execution of these procedures to occur the Successful Bidder(s) and the Seller must have a Custody Agent and respective Settlement Bank for the transfer of resources and shares.

The Successful Bidder(s) and the Seller must have duly accredited Custody Agents as part of the Auction Settlement procedures.

The Custody Agents must be communicated to B3 by the Successful Bidders, through Annex 4 of this manual being filled out and signed with notarized signatures. Prior to the start of Auction



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Settlement, the document must be submitted in digitalized form to the email address [leiloes@b3.com.br](mailto:leiloes@b3.com.br) and in hard copy to:

B3 S.A. – BRASIL, BOLSA, BALCÃO  
GERÊNCIA DE PROCESSOS LICITATÓRIOS  
RUA XV DE NOVEMBRO, 275, 6º ANDAR  
CENTRO, SÃO PAULO, SP, BRASIL  
CEP 01013-001

## B3 REMUNERATION

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During Auction Settlement, B3 will retain the amount pertaining to its remuneration.

B3 remuneration due from Successful Bidders is comprised of the following amounts in Brazilian Real (R\$):

- Success Fee, in accordance with the table; and

Number of <b>Auctions</b> of the <b>Successful Bidder</b>	Success Fee per <b>Successful Bidder</b> for <b>Auction(s)</b> (R\$)
1	489,254.09
2	782,806.54
3	1,100,821.70
4	1,369,911.45
5	1,590,075.79
6	1,761,314.73

- Distribution Fee of the Assets that consists of 0.035% of the Auction Settlement value.

B3 will confirm its remuneration to the Bidding Committee.

Auction Settlement shall only be concluded if all of the values are identified.

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## **ANNEX 1**

### **BIDDER INTERMEDIATION AND ACCREDITED BROKERAGE HOUSE CONTRACT**

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[place], [date] [month] [year].

To B3 S.A. – BRASIL, BOLSA, BALCÃO

Re.: PUBLIC NOTICE OF AUCTION Nº 2/2018 – PPI/PND – CONCESSION OF ELECTRICITY DISTRIBUTION SERVICE UTILITY ASSOCIATED TO THE DIVESTMENT OF THE SHARES OF THE ELECTRICITY DISTRIBUTORS: (I) AMAZONAS DISTRIBUIDORA DE ENERGIA S.A.; (II) BOA VISTA ENERGIA S.A.; (III) COMPANHIA DE ELETRICIDADE DO ACRE; (IV) COMPANHIA ENERGÉTICA DE ALAGOAS; (V) COMPANHIA ENERGÉTICA DO PIAUÍ; AND (VI) CENTRAIS ELÉTRICAS DE RONDÔNIA S.A..

Pursuant to law, the parties

[fill out the corporate name of the brokerage house], brokerage house corporation headquartered at [fill out with the registered office of the brokerage house], CNPJ/MF corporate taxpayer nº [fill out the CNPJ of the brokerage house], herein represented as in its Bylaws, hereafter named Accredited Brokerage House; and

[fill out the corporate name of the of the bidder], headquartered at [fill out the registered office of the Bidder], CNPJ/MF corporate taxpayer nº fill out the CNPJ of the Bidder], herein represented as in its Bylaws, hereafter named Bidder;

pursuant to the Public Notice and to the B3 Auction Procedures Manual in caption;  
ELECT to enter into this present contract for intermediation by Accredited Brokerage House in the Bidder's participation in the Auction, in the activities executed under B3's advisory capacity with BNDES.

1. The Bidder and Accredited Brokerage House declare that they are aware of, accept and adhere to, without reservations, all of the terms, norms, obligations, conditions, forms and time frames of the documents relative to the Auction, which to all intents and purposes are an integral part of this Contract and thus permit the adoption of the same meanings and expressions:
  - Public Notice, Annexes and B3 Auction Procedures Manual;
  - Timetable;
  - Documents and changes issued by the Bidding Committee;
  - All and any documentation that may be communicated, announced or published within the scope of the Auction; and
  - Subsidiarily, the B3 rules and procedures relative to the Auctions in general.
2. The parties undertake to deliver (the Bidder to the Accredited Brokerage House, and the Accredited Brokerage House to the Bidding Committee), at B3 and in accordance with the documents and timetable of the Auction:
  - Bid Bond;
  - Volumes 1, 2 and 3;
  - Open outcry bids; and

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- Remuneration of B3, if such is the agreement reached among the parties.
3. The Accredited Brokerage House has the obligation of being responsible party and principal payer of B3's remuneration, pursuant to the provisions of the Public Notice and the B3 Auction Procedures Manual.
  4. The brokerage fee of the Accredited Brokerage House, to execute intermediation, the object of this Contract, is freely agreed between the parties at [fill out with the financial conditions agreed between the parties].
  5. The Accredited Brokerage House is not to be held responsible for the non-inclusion of the Bidder on the list of those authorized for the Auction, to be communicated directly by the Bidding Committee.
  6. The Bidder recognizes and authorizes the compulsory blocking and/or execution, by the BNDES, Bidding Committee and/or B3, of assets accepted as Bid Bond, in accordance with the Public Notice and the B3 Auction Procedures Manual.
  - 6.1. The enforcement of Bid Bonds shall occur through the sale, usage, action, form, model, including extrajudicial, that is most efficient for obtaining the necessary resources for sound payment of the obligations contracted by the Bidder pursuant to its participation in the Auction.
  7. The Bidder, by the instrument hereto, irrevocably and irreversibly grants the Accredited Brokerage House special powers to represent it before B3 and the other Bidders, whether bank institutions or not, the Central Bank of Brazil, among other public bodies or centralized or custody systems, in order to exercise all of the rights and take on all of the responsibilities resulting from the Auction which on its behalf must have been carried out as set forth in this Contract, in the Public Notice and in the B3 Auction Procedures Manual, to which end being able to support documents pertinent to the transaction and to the procedures of its cash settlement of each and every asset used as a means of payment or guarantee, to agree, transfer, receive and give acquittance for, sign commitments, issue, withdraw and execute securities and documents in the name of the Bidder, as well as to compromise with and practice all of the activities necessary for use of the Bid Bonds, as set forth in the Public Notice and B3 Auction Procedures Manual, with powers being granted unreservedly to B3 that are identical to those powers obtained by the Accredited Brokerage House, independently of the aforementioned order of designation, for account and at the order of the Bidding Committee and of BNDES, to carry out the activities that are necessary for and relative to the promotion, management, clearing and settlement of the means of payment and guarantees that are on any account entrusted to it, as set forth in the Public Notice and the B3 Auction Procedures Manual.
  8. The Contract hereto shall cease to be effective upon completion of both the following:
    - withdrawal of the Bid Bonds by the Accredited Brokerage House of B3 and refunding of the Bidder; and
    - when B3 confirms receipt of its remuneration.
  - 8.1. Termination of this Contract by the parties still maintains it as valid and produces all of its effects and purposes for pending obligations until these are duly discharged.
  9. Each and every omission and/or waiver by the parties in relation to the rights and obligations resulting from this Contract will not be relevant except where there are express provisions to the contrary, renouncing such rights, neither does such constitute a change or renewal of the Contract hereto.
  10. The Contract hereto also binds all distributees and/or successors of the parties.

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11. The Accredited Brokerage House promises to maintain confidentiality regarding identity and information relative to the Bidder, only revealing it to B3, BNDES and the Bidding Committee, in compliance with this Contract.
12. The Bidder promises to manifest expressly to the Accredited Brokerage House any change to its status or to information regarding its activity and considering due classification within and observance of the participation conditions of the Auction, together with B3, the Bidding Committee and the BNDES.
13. The city of São Paulo has been elected as the forum conveniens to settle subsequent doubts, except in the case when the Accredited Brokerage House is the plaintiff and files at the domicile of the Bidder, if such locale is different.
14. Doubts and disputes arising from this Contract shall be settled by B3, after consultation by the Bidding Committee of previous and future judicial notification executed by any of the parties.

In witness whereof, the parties in full understanding and agreement sign the instrument hereto in [fill out the number of copies transacted between the parties, considering that necessary for documentation of the Auction] copies of equal form and content, in the presence of the witnesses named below and signed for all intents and purposes to take effect.

*Signatures of the Accredited Representatives with notarized signatures.*

---

[Names of the Accredited Representatives]  
[Corporate Name of the Bidder]

*Signatures of the representatives of the Accredited Brokerage House with notarized signatures.*

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[Names of the representatives of the Accredited Brokerage House]  
[Corporate Name of the Accredited Brokerage House]

Witnesses:

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Name:  
I.D number:

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Name:  
I.D number:

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## **ANNEX 2**

### **BID BOND TEMPLATE**

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#### 1. Policyholder:

- 1.1. Corporate Name: BIDDER:  
CNPJ/MF:  
Headquarters:

#### 2. Insured:

- 2.1. Corporate Name: Banco Nacional de Desenvolvimento Econômico e Social – BNDES.  
CNPJ/MF: 33.657.248/0001-89.  
Headquarters: Brasília-DF, escritório no Rio de Janeiro-RJ, Centro, Av. República do Chile, 100.

#### 3. Object:

- 3.1. To guarantee indemnification, to the amount and in the period described in this policy for the Divestment of Ordinary Shares of [Describe one of the Distributors: (I) AMAZONAS DISTRIBUIDORA DE ENERGIA S.A.; (II) BOA VISTA ENERGIA S.A.; (III) COMPANHIA DE ELETRICIDADE DO ACRE; (IV) COMPANHIA ENERGÉTICA DE ALAGOAS; (V) COMPANHIA ENERGÉTICA DO PIAUÍ; AND (VI) CENTRAIS ELÉTRICAS DE RONDÔNIA S.A.], in the case of the Bidder failing to comply with any of its obligations, conditions and deadlines resulting from the Law or from Public Notice OF AUCTION Nº 2/2018 – PPI/PND – CONCESSION OF ELECTRICITY DISTRIBUTION SERVICE UTILITY ASSOCIATED TO THE DIVESTMENT OF THE SHARES OF THE ELECTRICITY DISTRIBUTORS: (I) AMAZONAS DISTRIBUIDORA DE ENERGIA S.A.; (II) BOA VISTA ENERGIA S.A.; (III) COMPANHIA DE ELETRICIDADE DO ACRE; (IV) COMPANHIA ENERGÉTICA DE ALAGOAS; (V) COMPANHIA ENERGÉTICA DO PIAUÍ; AND (VI) CENTRAIS ELÉTRICAS DE RONDÔNIA S.A..

#### 4. Value:

- 4.1. R\$ [fill out with the value in numerical digits] ([fill out the full figure]).

#### 5. Period of Validity:

- 5.1. The Policy will have 180 (one hundred eighty) days as period of validity, counted as of the date July 19<sup>th</sup> 2018 to the date January 14<sup>th</sup> 2019, including the 24h (twenty four hours) of each day of beginning and end.

#### 6. CHAPTER I: GENERAL CONDITIONS

- 6.1. SUSEP CIRCULAR Nº 477, OF SEPTEMBER 30, 2013.  
ANNEX I.  
BID BOND.  
CHAPTER I: GENERAL CONDITIONS.  
EXTENSION 0775: INSURED PUBLIC SECTOR.  
(Full clauses of 1 to 19 in accordance with the model of the circular).

#### 7. CHAPTER II: SPECIAL CONDITIONS

- 7.1. SUSEP CIRCULAR Nº 477, OF SEPTEMBER 30, 2013.  
ANNEX I.  
BID BOND.  
CHAPTER II: SPECIAL CONDITIONS.  
EXTENSION 0775: INSURED PUBLIC SECTOR.  
FORMAT I: BID BOND OF THE BIDDER.  
(Full clauses 1 to 5 in accordance with the template of the circular).

This a free translation from the original draft of the Annex. In case of divergence between this version and the original version, in Portuguese language, the latter shall prevail.

## 8. PRIVATE CONDITIONS

### Additional Provisions:

- 8.1. The Insurer expressly declares that it understands and accepts the PUBLIC NOTICE OF AUCTION Nº 2/2018 PPI/PND - CONCESSION OF ELECTRICITY DISTRIBUTION SERVICE UTILITY ASSOCIATED TO THE DIVESTMENT OF THE SHARES OF THE ELECTRICITY DISTRIBUTORS: (I) AMAZONAS DISTRIBUIDORA DE ENERGIA S.A.; (II) BOA VISTA ENERGIA S.A.; (III) COMPANHIA DE ELETRICIDADE DO ACRE; (IV) COMPANHIA ENERGÉTICA DE ALAGOAS; (V) COMPANHIA ENERGÉTICA DO PIAUÍ; AND (VI) CENTRAIS ELÉTRICAS DE RONDÔNIA S.A. and its ANNEXES.
- 8.2. The Insurer declares that it shall make payment of the amounts foreseen herein within the deadline of 30 (thirty) days, counted as of the date of the Insurer's Delivery of the Documents related to the policy, with these amounts being necessary in regard to the nature of and readjustment to the occurrence.
- 8.3. When the BIDDER confirms infringements of the obligations covered by the Bid Bond and the related documents, the Insured Party will have the right to demand due payment from the Insurer, when a notification to the BIDDER proves unfruitful.
- 8.4. The terms not expressly defined in this document will have the meanings ascribed to them in the Public Notice.
- 8.5. The BIDDER or SUCCESSFUL BIDDER that, in regard to each Distribution Company, operates in violation of the provisions of the Public Notice shall lose the full amount of the BID BOND in favor of the Receiving Party.
- 8.6. In the case of a CONSORTIUM: THE POLICY HOLDING BIDDER is a member of the CONSORTIUM [name of the consortium], comprised of the consortium members: [give Corporate Name, CNPJ and percentages of the stakes of each member of the CONSORTIUM].
- 8.7. That which is set forth in the Special Conditions and General Provisions and which has not undergone change through the Private Conditions hereto are hereby fully ratified.

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### **ANNEX 3**

## **BANK LETTER OF GUARANTEE TEMPLATE**

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[place], [date] [month] [year].

#### REFERENCE:

PUBLIC NOTICE OF AUCTION Nº 2/2018 – PPI/PND - CONCESSION OF ELECTRICITY DISTRIBUTION SERVICE UTILITY ASSOCIATED TO THE DIVESTMENT OF THE SHARES OF THE ELECTRICITY DISTRIBUTORS: (I) AMAZONAS DISTRIBUIDORA DE ENERGIA S.A.; (II) BOA VISTA ENERGIA S.A.; (III) COMPANHIA DE ELETRICIDADE DO ACRE; (IV) COMPANHIA ENERGÉTICA DE ALAGOAS; (V) COMPANHIA ENERGÉTICA DO PIAUÍ; AND (VI) CENTRAIS ELÉTRICAS DE RONDÔNIA S.A. (“PUBLIC NOTICE”).

Bank Letter of Guarantee number [fill out the control registration code of the GUARANTOR BANK], (“GUARANTEE”)

1. The [fill in the corporate name of the Guarantor Bank], headquartered at [fill out with the headquarters], CNPJ/MF corporate taxpayer nº [fill out CNPJ number], (“GUARANTOR BANK”).
2. Banco Nacional de Desenvolvimento Econômico e Social – BNDES, headquartered at Brasília-DF e Escritório and with an Office at Rio de Janeiro-RJ, Centro, Av. República do Chile, 100, CNPJ/MF nº 02.270.669/0001-29, (“CREDITOR BNDES”).
3. The BIDDER, [fill out the corporate name/name], with registered office at [fill out registered office], CNPJ/MF corporate taxpayer nº [fill out CNPJ/CPF], (“GUARANTEED”).

[In the case of a CONSORTIUM: THE GUARANTEED BIDDER is a member of the CONSORTIUM [name of the consortium], comprised of the consortium members: [give the Corporate Name, CNPJ, and percentages of the stakes of each member in the CONSORTIUM]].

4. By this GUARANTEE, the GUARANTOR BANK hereby commits, before the CREDITOR BNDES, to the VALUE OF THE GUARANTEE, and during the period of the VALIDITY OF THE GUARANTEE, to be joint guarantor of the GUARANTEED, should the BIDDER for [Describe one of the Distributors: (I) AMAZONAS DISTRIBUIDORA DE ENERGIA S.A.; (II) BOA VISTA ENERGIA S.A.; (III) COMPANHIA DE ELETRICIDADE DO ACRE; (IV) COMPANHIA ENERGÉTICA DE ALAGOAS; (V) COMPANHIA ENERGÉTICA DO PIAUÍ; AND (VI) CENTRAIS ELÉTRICAS DE RONDÔNIA S.A.], infringe any of its obligations resulting from the Law or the Public Notice, at set forth and within the deadline established in the PUBLIC NOTICE (“GUARANTEED OBLIGATION”).
5. The GUARANTEE shall have the total value of R\$[.] ([.]), (“VALUE OF THE GUARANTEE”).
6. The GUARANTEE shall be valid for 180 (*one hundred and eighty*) days as a period of validity, counted as of the date July 19<sup>th</sup> 2018 to the date January 14<sup>th</sup> 2019, including both (“VALIDITY PERIOD OF THE GUARANTEE”).
7. The GUARANTOR BANK undertakes to make the due payments when these are required, within a maximum time frame of 48 (forty eight) hours, as of receipt by the GUARANTOR BANK, of the notice

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written by the CREDITOR BNDES. The notification shall be delivered at *[give the address of the GUARANTOR BANK]*.

8. THE GUARANTOR BANK shall voice no objection or opposition to the GUARANTEED or to a party summoned by it in order to avoid the obligation taken on with CREDITOR BNDES as set forth in this GUARANTEE.
9. The GUARANTOR BANK undertakes, before writing off the GUARANTEE, to obtain from B3 and/or the CREDITOR BNDES, confirmation that the GUARANTEED has been released from the GUARANTEED OBLIGATION.
10. Should the CREDITOR BNDES appear in court to demand compliance with the obligation to which the GUARANTEE hereto refers, the GUARANTOR BANK shall be obligated to pay arbitration, court or out-of-court costs.
11. The GUARANTOR BANK declares that the GUARANTEE hereto is duly accounted for, in full compliance with the prevailing Central Bank of Brazil rules and meets all of the applicable banking legal provisions.
12. The GUARANTOR BANK declares that the signatories of this instrument and any of their successors are authorized to provide the GUARANTEE and the VALUE OF THE GUARANTEE on behalf of and under the responsibility of to the GUARANTOR BANK.
13. The GUARANTOR BANK declares that its capital stock is to the amount of R\$ *[fill out the capital stock of the Guarantor Bank in numerical digits]* (*[fill out the capital stock of the Guarantor Bank in full]*), being authorized by the Central Bank of Brazil and by its Corporate Bylaws to issue guarantees and that the VALUE OF THE GUARANTEE is within the limits authorized for it by the Central Bank of Brazil.
14. The GUARANTOR BANK and the GUARANTEED expressly relinquish the rights foreseen in articles 827, 835, 837, 838 and 839 of Law 10.406, of January 10, 2002 (Civil Code of Brazil) and art. 794 of Law 13.105, of March 16, 2015 (Code of Civil Procedure).
15. The GUARANTOR BANK expressly declares that it understands and accepts the terms, provisions and conditions of the Public Notice and its annexes.
16. Rio de Janeiro shall be the forum for any activity or execution of this GUARANTEE, with the express relinquishment of any other, however advantageous it may be.
17. The terms that have not been expressly defined herein shall have the meanings that are given to them in the PUBLIC NOTICE.

*Signatures of the legal representatives of the GUARANTOR BANK with notarized signatures.*

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[Names of the legal representatives of the GUARANTOR BANK]

[Corporate Name of the GUARANTOR BANK]

Witnesses:

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Name:

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Name:



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R.G.:

R.G.:

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## ANNEX 4

### DETAILS OF THE CUSTODY AGENT OF THE SUCCESSFUL BIDDERS

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[place], [date] [month] [year].

To B3 S.A. – BRASIL, BOLSA, BALCÃO

Re: PUBLIC NOTICE OF AUCTION Nº 2/2018 – PPI/PND - AUCTION Nº 2/2018 – PPI/PND – CONCESSION OF ELECTRICITY DISTRIBUTION SERVICE UTILITY ASSOCIATED TO THE DIVESTMENT OF THE SHARES OF THE ELECTRICITY DISTRIBUTORS: (I) AMAZONAS DISTRIBUIDORA DE ENERGIA S.A.; (II) BOA VISTA ENERGIA S.A.; (III) COMPANHIA DE ELETRICIDADE DO ACRE; (IV) COMPANHIA ENERGÉTICA DE ALAGOAS; (V) COMPANHIA ENERGÉTICA DO PIAUÍ; AND (VI) CENTRAIS ELÉTRICAS DE RONDÔNIA S.A..

#### INFORMATION ABOUT THE CUSTODY AGENT OF THE SUCCESSFUL BIDDER

Dear Sirs,

We hereby inform you of the link between the SUCCESSFUL BIDDER and Custody Agent of the transaction in reference to our data:

Custody Agent:

CORPORATE NAME:

CNPJ:

Code at **B3** as a Custody Agent:

Account of the **Contractor** with the Custody Agent:

Contact details:

Name:

Email:

Telephone:

Name:

Email:

Telephone:

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(If a CONSORTIUM, please name the Custody Agent, Contacts of each consortium member and the proportions).

Yours,

*Signatures of the accredited representatives of the **Contractor** with notarized signatures.*

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[Names of the accredited representatives of the **Contractor**]  
[Corporate Name of the **Contractor**]

*Signatures of the legal representatives of the Custody Agent before **B3**.*

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[Names of the legal representatives of the Custody Agent]  
[Corporate Name of the Custody Agent]

Witnesses:

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Name:  
R.G.:

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Name:  
R.G.: