

AGREEMENT No. [•]

EXHIBIT G – INDEPENDENT VERIFIER GUIDELINES

INTERNATIONAL PUBLIC TENDER N° 001/2026

STATE OF MINAS GERAIS

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1. INTRODUCTION

- 1.1.** This EXHIBIT establishes the procedure regarding the engagement of the INDEPENDENT VERIFIER, as well as complements the provisions of the AGREEMENT regarding the duties, obligations, and prerogatives applicable to it.
- 1.2.** Unless expressly stated otherwise in this EXHIBIT, terms in uppercase letters and not otherwise defined shall have the same meanings ascribed to them in the AGREEMENT, pursuant to EXHIBIT I – GLOSSARY of the TENDER NOTICE.
- 1.3.** The INDEPENDENT VERIFIER is tasked with providing the PARTIES with impartial information to support decision-making regarding aspects related to the fulfillment of the AGREEMENT obligations.
- 1.4.** The INDEPENDENT VERIFIER shall:
- 1.4.1.** Maintain a position of independence, neutrality, and impartiality, and shall not be in a conflict of interest situation with respect to the PARTIES to the AGREEMENT;
- 1.4.2.** Commit to confidentiality and ownership conditions of information;
- 1.4.3.** Have access to highly qualified specialists in all areas of knowledge relevant to performing the duties listed in this EXHIBIT, and, if necessary, mobilize specialists to provide opinions on issues arising during the execution of the AGREEMENT that require such analysis.
- 1.5.** The INDEPENDENT VERIFIER shall:
- 1.5.1.** Monitor the provision of SERVICES by the CONCESSIONAIRE, assessing the degree of compliance with contractual, legal, and technical obligations, timelines, quality standards, and agreed investments;
- 1.5.2.** Certify the reliability of data produced by the CONCESSIONAIRE regarding operational performance;
- 1.5.3.** Assess the economic-financial equation of the AGREEMENT, analyzing it from a technical and economic-financial perspective during ordinary and

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extraordinary contractual reviews;

- 1.5.4.** Audit and evaluate the CONCESSIONAIRE's financial statements, as well as technical information regarding the works and OPERATION, to ensure financial and technical transparency and compliance with the terms of the AGREEMENT;
- 1.5.5.** Prepare and issue verification reports highlighting any non-compliance or irregularity identified during the verification process;
- 1.5.6.** Provide recommendations to the parties, indicating corrective or improvement measures aimed at faithful execution of the AGREEMENT and achievement of its objectives, including identifying potential areas for enhancement of the contractual framework to achieve optimal results;
- 1.5.7.** Assess the performance of the CONCESSIONAIRE through the SCHOOL PERFORMANCE SCORE (NDE), in accordance with EXHIBIT E – PERFORMANCE INDICATORS.
- 1.5.8.** Issue technical opinions in the context of claims for economic-financial equilibrium rebalancing.
- 1.6.** The INDEPENDENT VERIFIER shall conduct proactive and collaborative verification and monitoring, suggesting improvements in all processes, thereby enabling the PARTIES to achieve the objectives set forth in the CONCESSION AGREEMENT.
 - 1.6.1.** Such improvement suggestions shall be made on an ongoing basis, whenever identified, in the quarterly reports, as well as systematically presented prior to each ORDINARY REVIEW of the CONCESSION, and, if applicable, indicate the need for an EXTRAORDINARY REVIEW.
- 1.7.** The responsibilities of the INDEPENDENT VERIFIER shall include:
 - 1.7.1.** Organize events and/or seminars with the technical team of the GRANTING AUTHORITY and the CONCESSIONAIRE, with a minimum annual frequency, the scope of which shall be defined by the PARTIES in a separate instrument, proceeding with the appropriate records of understandings;

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- 1.7.2. Hold periodic monitoring and control meetings with the CONCESSIONAIRE and the GRANTING AUTHORITY, recording in minutes the measures to be adopted;
- 1.7.3. For each deliverable, whenever requested by the GRANTING AUTHORITY or the CONCESSIONAIRE, conduct presentations in teleconferencing or in-person meetings, using “slides” or similar media, regarding the documents and key information and findings identified.
- 1.8. The engagement of the INDEPENDENT VERIFIER does not replace or limit the exercise of supervisory powers of the GRANTING AUTHORITY within the scope of the CONCESSION.
- 1.9. Deliverables provided by the INDEPENDENT VERIFIER do not waive or limit the powers and supervisory competencies of the GRANTING AUTHORITY, and their acceptance does not bind the GRANTING AUTHORITY’s analysis or decision-making, in accordance with its respective duties.

2. GENERAL PROVISIONS FOR THE ENGAGEMENT OF THE INDEPENDENT VERIFIER

- 2.1. The CONCESSIONAIRE shall engage a company or a consortium of companies to act as INDEPENDENT VERIFIER, performing the duties indicated in item **Erro! Fonte de referência não encontrada.** of this Exhibit.
 - 2.1.1. The measures and costs necessary for the performance of the INDEPENDENT VERIFIER’s activities shall be the responsibility of the CONCESSIONAIRE.
- 2.2. It shall be the responsibility of the CONCESSIONAIRE to formalize, within the CONDITIONS OF EFFECTIVENESS period of the AGREEMENT, the completion of the engagement of the INDEPENDENT VERIFIER, in accordance with the requirements set forth in the AGREEMENT and this Exhibit.
- 2.3. The CONCESSIONAIRE shall submit, for prior approval by the GRANTING AUTHORITY, a shortlist of 3 (three) companies or consortia of companies as candidates for the role of INDEPENDENT VERIFIER, in order of preference.
 - 2.3.1. The GRANTING AUTHORITY shall have the discretion to select any of the

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companies included in the shortlist referred to in subitem 2.3.

- 2.4.** The activities of the INDEPENDENT VERIFIER may be carried out by a legal entity or a consortium of legal entities, provided that they comply with the requirements and rules set forth in this EXHIBIT and are jointly and severally responsible for the execution of the object of the engagement.
- 2.5.** The INDEPENDENT VERIFIER's activities shall be carried out in partnership with the GRANTING AUTHORITY and the CONCESSIONAIRE, promoting team integration and alignment regarding the best practices to be adopted.
- 2.6.** The INDEPENDENT VERIFIER shall enjoy full technical independence in performing the contracted services, and any disagreements regarding the content of its work shall not result in penalties, delays, or deductions from its remuneration.
- 2.7.** Any disagreements regarding the content of deliverables prepared by the INDEPENDENT VERIFIER, by the CONCESSIONAIRE or the GRANTING AUTHORITY, shall be resolved through dispute resolution mechanisms, pursuant to the AGREEMENT.
- 2.8.** Instruments entered into for the provision of activities under the responsibility of the INDEPENDENT VERIFIER shall have a duration sufficient to ensure the fulfillment of their duties under the AGREEMENT, and it is not necessary to maintain these Instruments throughout the entire term of the AGREEMENT.
- 2.8.1.** Up to 3 (three) months before the end of the term of contracts entered into with the INDEPENDENT VERIFIER, the CONCESSIONAIRE shall submit a new shortlist to the GRANTING AUTHORITY, in accordance with this Exhibit, and the team under the new instrument shall be composed of professionals different from those who were part of the previous INDEPENDENT VERIFIER team.
- 2.9.** No company or consortium of companies with potential conflicts of interest regarding the provision of the SERVICES, which may compromise their independence and impartiality, may act as the INDEPENDENT VERIFIER. A conflict of interest shall be understood as any situation that may compromise the independence, neutrality, and impartiality of the INDEPENDENT VERIFIER in relation to the CONCESSIONAIRE and the GRANTING AUTHORITY.

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- 2.10.** The engagement of the INDEPENDENT VERIFIER shall provide that certificates, reports, and products resulting from its activities must be reported to the GRANTING AUTHORITY, safeguarding the public interest by promoting their broad disclosure to the SCHOOL COMMUNITY on the respective website.
- 2.11.** The CONCESSIONAIRE shall submit, concurrently with the shortlist referred to in subitem 2.3, a draft agreement to be executed between the CONCESSIONAIRE and the INDEPENDENT VERIFIER for prior review by the GRANTING AUTHORITY.
- 2.12.** The company or companies, or consortiums of companies, nominated by the CONCESSIONAIRE to perform the functions of the INDEPENDENT VERIFIER must meet the minimum requirements for engagement indicated in item **Erro! Fonte de referência não encontrada.** of this Exhibit.
- 2.13.** To demonstrate compliance with the requirements of item **Erro! Fonte de referência não encontrada.** of this Exhibit regarding the INDEPENDENT VERIFIER's technical teams, the CONCESSIONAIRE shall submit, together with the shortlist, documents showing that the nominated companies have professionals in their technical staff who meet the minimum parameters established in that item.
- 2.14.** The GRANTING AUTHORITY shall, within a maximum period of 20 (twenty) days from the submission of the shortlists and draft agreements for the INDEPENDENT VERIFIER, approve the companies and/or consortiums of companies indicated and approve the draft agreement for the INDEPENDENT VERIFIER.
- 2.15.** The GRANTING AUTHORITY may veto nominees on the shortlist based on a reasoned decision, considering their performance history and any potential conflict of interest that may compromise the independence and impartiality of the INDEPENDENT VERIFIER, or any other elements it deems relevant.
- 2.16.** Should the GRANTING AUTHORITY reject the entire shortlist of companies or consortiums, the CONCESSIONAIRE shall submit a new list with additional nominations within 10 (ten) days, and so on, until the GRANTING AUTHORITY approves at least 1 (one) company or consortium to perform the functions of the

INDEPENDENT VERIFIER.

- 2.17.** Any rejection by the GRANTING AUTHORITY of the company/companies or consortium(s) on the shortlist submitted by the CONCESSIONAIRE must always be reasoned and justified, indicating which requirement, among those listed in item **Erro! Fonte de referência não encontrada.** of this Exhibit, is not met by the nominated company/companies or consortium(s), or specifying the conflict of interest identified.
- 2.18.** If the GRANTING AUTHORITY does not respond within the period stipulated in subitem 2.14 of this EXHIBIT, the CONCESSIONAIRE shall notify it to do so within 2 (two) business days following the expiration of the mentioned period, and no tacit approval by the GRANTING AUTHORITY may be presumed in any case.
- 2.19.** The CONCESSIONAIRE shall not be subject to penalties arising from the non-engagement of the INDEPENDENT VERIFIER until the periods provided in this item have expired, or until the GRANTING AUTHORITY expresses its position regarding the shortlist proposed by the CONCESSIONAIRE after the notification referred to in subitem 2.18.
- 2.19.1.** Any delay in the engagement of the INDEPENDENT VERIFIER resulting from the CONCESSIONAIRE's conduct constitutes an administrative infraction and shall be subject to the penalty provided in EXHIBIT I – PENALTIES.
- 2.19.2.** A penalty may be imposed on the CONCESSIONAIRE if it is demonstrated that the need for repeated supplementary nominations, caused by successive nominations that fail to meet the requirements set forth in item **Erro! Fonte de referência não encontrada.** of this EXHIBIT, and therefore prevent the engagement of the INDEPENDENT VERIFIER, resulted from bad faith, fraud, or negligence on the part of the CONCESSIONAIRE, as determined after a proper administrative procedure, aiming to delay the start of the period for the CONCESSIONAIRE to perform the engagement of the function referred to in this EXHIBIT.
- 2.20.** In the event that the GRANTING AUTHORITY requests changes to the draft agreement referred to in subitem 2.11 the CONCESSIONAIRE shall submit the

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revised document to the GRANTING AUTHORITY within a maximum of 5 (five) days.

2.20.1. The GRANTING AUTHORITY shall review the revised document within a maximum of 5 (five) days, observing the CONDITIONS OF EFFECTIVENESS period of the AGREEMENT.

2.20.2. If the GRANTING AUTHORITY approves the proposed changes to the draft agreement with the INDEPENDENT VERIFIER, the CONCESSIONAIRE shall select the approved company/companies or consortium(s) for engagement in the role of INDEPENDENT VERIFIER.

2.20.3. The CONCESSIONAIRE shall provide evidence of the formalization of the contract with the INDEPENDENT VERIFIER within the deadline for compliance with the CONDITIONS OF EFFECTIVENESS of the AGREEMENT, even if such contract provides for its effectiveness only from the timelines required under this Exhibit.

2.21. The GRANTING AUTHORITY shall be listed as a party intervening in the contract referred to in subitem 2.20.3.

2.22. Within 45 (forty-five) days from the date of issuance of the ORDER TO COMMENCE THE AGREEMENT, the INDEPENDENT VERIFIER shall submit a Work Plan for the RENOVATION PHASE, covering the PRE-WORKS STAGE and the WORKS STAGE, which shall be analyzed by the PARTIES within 10 (ten) days to verify its compliance with the guidelines set forth in the AGREEMENT and the EXHIBITS.

2.22.1. The Work Plan for the RENOVATION PHASE shall include, among other aspects, the role of the INDEPENDENT VERIFIER in monitoring the execution of INVESTMENTS during the PRE-WORKS STAGE and WORKS STAGE, supporting the GRANTING AUTHORITY in the evaluation of the WORKS IMPLEMENTATION PLAN and ARCHITECTURAL AND ENGINEERING TECHNICAL DOCUMENTS, as well as supervising and approving the works.

2.22.2. Within one hundred and 180 (eighty) days from the date of issuance of the ORDER TO COMMENCE THE AGREEMENT, the INDEPENDENT VERIFIER

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shall submit the WORKS IMPLEMENTATION PLAN for the OPERATION PHASE, which will establish the procedures, routines, and methodologies applicable to performance verification and measurement of contractual indicators. This WORKS IMPLEMENTATION PLAN shall also be reviewed by the PARTIES within 10 (ten) days to verify its compatibility with the AGREEMENT and its EXHIBITS.

2.23. The Work Plans to be submitted by the INDEPENDENT VERIFIER shall include, according to their relevance to their respective scopes:

2.23.1. The methodology to be applied in conducting verification activities of the works of the EDUCATIONAL UNITS, in accordance with Exhibit A – SCHEDULE OF RESPONSIBILITIES FOR WORKS;

2.23.2. The methodology to be applied in assessing the CONCESSIONAIRE's performance in complying with the PERFORMANCE INDICATORS and the OUTCOME-BASED PERFORMANCE INDICATORS, with reference to Exhibit E – PERFORMANCE INDICATORS and its Appendix I – BONUS FOR EXCEPTIONAL PERFORMANCE; and

2.23.3. The methodology to be applied in assessing the CONCESSIONAIRE's compliance with obligations related to the return of the REVERSIBLE ASSETS to the GRANTING AUTHORITY.

2.24. The GRANTING AUTHORITY shall have the prerogative to request that the CONCESSIONAIRE terminate any of the instruments entered into with the INDEPENDENT VERIFIER based on a technical and reasoned justification, such as the detection of the issuance of unreliable, false, or non-compliant information with technical standards or international best practices by any individual performing such functions.

2.24.1. In the event described in subitem 2.24, the CONCESSIONAIRE may select a new company or consortium from the already approved options, provided they still meet the requirements herein, or, at its discretion, opt to replace the shortlist in accordance with this EXHIBIT.

2.24.2. The deadlines established in this subitem 2.24 shall run from the GRANTING

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AUTHORITY's determination to initiate the new process, in accordance with the process described in item **Erro! Fonte de referência não encontrada.**, including submission of a new shortlist to the GRANTING AUTHORITY.

- 2.24.3.** Any costs resulting from the termination of any instruments governed by this EXHIBIT due to unreliable, false, or non-compliant information shall be borne by the CONCESSIONAIRE.
- 2.24.4.** The replacement of the INDEPENDENT VERIFIER shall not exempt it from the responsibilities it has assumed up to that point.
- 2.24.5.** If the GRANTING AUTHORITY justifiably requests the early termination of the agreement with the INDEPENDENT VERIFIER selected by the CONCESSIONAIRE for reasons other than those provided in subitem 2.24, the GRANTING AUTHORITY shall be responsible for any costs arising from such termination.
- 2.24.6.** During the period necessary to complete the procedure under this subitem 2.24 for the replacement of the company or consortium selected by the CONCESSIONAIRE to act as INDEPENDENT VERIFIER, except as provided in subitem 2.24.5 above, the GRANTING AUTHORITY shall perform the calculation of the PERFORMANCE INDICATORS, applying the maximum discount on the MAXIMUM MONTHLY AVAILABILITY PAYMENT due until the CONCESSIONAIRE hires the INDEPENDENT VERIFIER.
- 2.24.6.1.** In the case described in subitem 2.24.5, the GRANTING AUTHORITY shall perform the calculation of the PERFORMANCE INDICATORS normally, applying the discount in accordance with Exhibit E – PERFORMANCE INDICATORS and Exhibit F – PAYMENT MECHANISM, observing the contractual provisions applicable in case of discrepancies.
- 2.25.** In the event of a delay in hiring the INDEPENDENT VERIFIER, the GRANTING AUTHORITY shall be directly responsible for calculating the value of the EFFECTIVE MONTHLY AVAILABILITY PAYMENT, and if such absence results from the CONCESSIONAIRE's fault, the maximum discount shall be applied to the MONTHLY AVAILABILITY PAYMENT due until the CONCESSIONAIRE procures

the hiring of the INDEPENDENT VERIFIER.

- 2.26.** In the absence of an INDEPENDENT VERIFIER, for any of the situations described in subitems 2.24 or 2.25, the GRANTING AUTHORITY shall determine eligibility and calculate the value of the BONUS FOR EXCEPTIONAL PERFORMANCE (BDE) in accordance with Appendix I – BONUS FOR EXCEPTIONAL PERFORMANCE of EXHIBITE.
- 2.27.** The GRANTING AUTHORITY and the CONCESSIONAIRE may request, at any time, information or clarifications directly from the INDEPENDENT VERIFIER, in which case the INDEPENDENT VERIFIER shall provide any reports, statements, information, or clarifications simultaneously to both PARTIES, without prior notice or consent from either, including the party making the request.
- 2.28.** Any interest by the CONCESSIONAIRE in terminating the contract with the INDEPENDENT VERIFIER must be submitted to the GRANTING AUTHORITY for prior review, including the respective justifications. The CONCESSIONAIRE shall be responsible for any costs arising from such termination and for proposing a shortlist for approval of a new hiring of the INDEPENDENT VERIFIER, according to the requirements, procedures, and deadlines set forth in this Exhibit.
- 2.29.** The agreement with the INDEPENDENT VERIFIER may only be terminated after the formalization of a new hiring, to ensure continuity of services.
- 2.30.** If the CONCESSIONAIRE fails to comply with the deadlines established in this EXHIBIT, it shall be subject to the penalties provided in the AGREEMENT and in EXHIBIT I – PENALTIES.

3. MINIMUM REQUIREMENTS FOR HIRING THE INDEPENDENT VERIFIER

- 3.1.** Only companies and/or consortia of companies that meet the following minimum requirements may be approved under item **Erro! Fonte de referência não encontrada.** of this Exhibit and contracted to perform the functions of INDEPENDENT VERIFIER:
- 3.1.1.** Not currently subject to a sanction preventing participation in public tender or enter into agreements with the direct or indirect PUBLIC ADMINISTRATION of

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any federative entity, pursuant to Article 156, III, of Federal Law No. 14,133/2021;

- 3.1.2.** Not declared ineligible to participate in public tender procedures or enter into agreements with the direct or indirect PUBLIC ADMINISTRATION of any federative entity, as provided in Article 156, IV, of Federal Law No. 14,133/2021, while the reasons for the penalty persist, or until rehabilitated by the authority that imposed the sanction, in accordance with Article 163 of Federal Law No. 14,133/2021;
- 3.1.3.** Not convicted by final judgment to the penalty of interdiction of rights due to environmental crimes, as regulated in Article 10 of Federal Law No. 9,605/1998;
- 3.1.4.** Not recorded with any sanction preventing participation in public tender procedures or the execution of agreements in the registries referred to in Articles 22 and 23 of Federal Law No. 12,846/2013;
- 3.1.5.** Not prohibited by the Plenary of the Administrative Council for Economic Defense – CADE from participating in public tenders due to practices infringing economic order, pursuant to Article 38, II, of Federal Law No. 12,529/2011.
- 3.1.6.** Not prohibited from enter into agreements with the PUBLIC ADMINISTRATION due to restrictive sanctions resulting from environmental administrative infractions, pursuant to Article 72, §8, V, of Federal Law No. 9,605/1998;
- 3.1.7.** Not prohibited from to enter into agreements with the PUBLIC ADMINISTRATION due to restrictive sanctions resulting from environmental administrative infractions, pursuant to Article 72, §8, V, of Federal Law No. 9,605/1998;
- 3.1.8.** Not temporarily suspended, prevented, or declared ineligible to participate in public tender procedures or to enter into agreements with the PUBLIC ADMINISTRATION for non-compliance with the Access to Information Law, under Article 33, IV and V, of Federal Law No. 12,527/2011;
- 3.1.9.** Not currently serving a temporary suspension from participating in public tender procedures or prohibited from contracting with the sanctioning entity under

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Article 83, III, of Federal Law No. 13,303/2016;

- 3.1.10.** Not under liquidation, intervention, Temporary Special Administration Regime – RAET, bankruptcy declared, or judicial recovery with a recovery plan pending approval, or whose approved plan is incompatible with the obligations arising from the contract for acting as INDEPENDENT VERIFIER, at the discretion of the GRANTING AUTHORITY;
- 3.1.11.** Maintain complete impartiality, not be in a situation of conflict of interest with the PARTIES of this AGREEMENT, and have an internal governance policy duly approved under Federal Law No. 12,846/2013;
- 3.1.12.** Not be controlled, controlling, or affiliated, under common control with the CONCESSIONAIRE, belong to its economic group or shareholders, or be considered a RELATED PARTY of the CONCESSIONAIRE or any company connected to it under the conditions described herein;
- 3.1.13.** Not have partners with direct or indirect participation in the management or shareholding of the CONCESSIONAIRE;
- 3.1.14.** Not be established by a partner of a company that is suspended from entering into agreements, prohibited from participating in tender procedures, or declared ineligible;
- 3.1.15.** Not be established by a partner who was a partner or administrator of a company suspended from entering into agreements, prohibited from participating in tender procedures, or declared ineligible, during the period of the facts that gave rise to the sanction;
- 3.1.16.** Not have an administrator who is a partner or administrator of a company suspended from entering into agreements, prohibited from participating in tender procedures, or declared ineligible, during the period of the facts that gave rise to the sanction;
- 3.1.17.** Not include in its board members any person who participated, due to a similar connection, in a company declared ineligible;
- 3.1.18.** Not have among its technical team assigned to the INDEPENDENT VERIFIER:

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(a) any public servant or manager of the body/entity responsible for the management or monitoring of the AGREEMENT, as provided in the TENDER NOTICE;(b) any person who, in the period between the last 6 (six) months prior to the publication date of the TENDER NOTICE and the expected start of the INDEPENDENT VERIFIER role, was a public servant or manager of the contracting/licensing body/entity, according to the TENDER NOTICE; (c) any person who participated in the preparatory phase of the public tender procedure and (d) any person who is, or has been, in the last 6 six months counted from the expected start of the INDEPENDENT VERIFIER role, an executive, manager, employee, contracted third party, or shareholder of the CONCESSIONAIRE;

3.1.19. Have a technical team of higher education specialists, registered with the respective professional councils, professionally qualified in areas related to the activity of exploiting the subject matter of the CONCESSION, in accordance with items 3.3, 3.5 and 3.6;

3.1.20. The requirements of items 3.1.12, 3.1.13 and 3.1.18 must also be met by any subcontractors of the companies or consortium of companies contracted by the CONCESSIONAIRE to perform the functions set forth in this EXHIBIT.

3.1.21. The INDEPENDENT VERIFIER shall comply with good corporate governance practices, in accordance with the guidelines of the Brazilian Institute of Corporate Governance (IBGC), with the presentation of standardized accounts and financial statements, in accordance with the accounting standards and practices adopted in Brazil.

3.2. The INDEPENDENT VERIFIER must demonstrate prior execution of services with similar characteristics, in projects compatible with the subject matter of the CONCESSION, such as school building management, hospital, prison, commercial gallery, shopping center, or similar, as well as performance verification of concession or public-private partnership contracts, in any sector, provided they involve a degree of operational complexity consistent with the CONCESSION, with a minimum of 2 (two) years of experience. This may be evidenced by any reliable document, with self-declaration of experience only accepted if accompanied by documents capable of demonstrating the veracity of the information, with

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characteristics similar to the following:

3.2.1. For verification of the works of the EDUCATIONAL UNITS:

- i. Certification/verification/examination and validation processes of systems and works;
- ii. Management;
- iii. Supervision; and
- iv. Inspection and control.

3.2.2. For verification of the SERVICES:

- i. Inspection or independent verification of qualifying projects, such as a partnership contract;
 - a. A partnership contract is considered to include common concessions, sponsored concessions, administrative concessions, sector-regulated concessions, public service permits, public asset leases, real rights concessions, and other public-private agreements which, due to their strategic nature, complexity, specificity, investment volumes, long-term duration, risks, or uncertainties involved, adopt a similar legal structure.
- ii. Evaluation of PERFORMANCE INDICATORS; and
- iii. Inspection and control.

3.2.3. The experience required under item 3.2 may be demonstrated by the company or consortium of companies itself, or by a specialized technical professional, provided it is accompanied by the documentation referred to in item 3.3 of this EXHIBIT.

3.3. The services provided under items 3.2 and 3.2.2 of this Exhibit must be demonstrated in projects with a minimum investment value of: (i) BRL 46,480,351.47 (forty-six million, four hundred eighty thousand, three hundred fifty-one reais and forty-seven centavos) for SUBLOT 01; (ii) BRL 81,250,977.63 (eighty-one million, two hundred fifty thousand, nine hundred seventy-seven reais

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and sixty-three centavos) for SUBLLOT 02; and (iii) BRL 127,731,329.10 (one hundred twenty-seven million, seven hundred thirty-one thousand, three hundred twenty-nine reais and ten centavos) for the GLOBAL LOT, covering at least one of the requirements described in each of the items cited.

3.4. The technical qualification of the members of the team must be reflected in the submission of the list of professionals who will form the technical team of the INDEPENDENT VERIFIER, whether or not they belong to the corresponding organizational framework, which must be accompanied by:

- i. Declaration of each designated professional, agreeing to their inclusion in the team; and
- ii. Curriculum vitae of each designated professional, containing at a minimum the following information: full name, date of birth, nationality, proposed role, affiliation, education, extension courses, postgraduate courses, detailed description of services or projects participated in, with identification of the client.

3.5. Among the professionals designated to form the technical team of the INDEPENDENT VERIFIER, for the purpose of fulfilling the scope of assessment of the PERFORMANCE INDICATORS, there must necessarily be technically qualified professionals for the appropriate roles of verifying compliance with all PERFORMANCE INDICATORS listed in Exhibit E – PERFORMANCE INDICATORS, including at a minimum:

3.5.1. Engineer or architect; and

3.5.2. Utilities or facilities manager with experience in building management.

3.6. For each of the specialties listed in subitem 3.5 at least one of the professionals must have education and experience compatible with the coordination of the respective areas, as indicated in the table below:

Professional	Education	Experience
ENGINEER ARCHITECT GENERAL COORDINATOR	or – Bachelor's Degree in Engineering or Architecture	Minimum of 5 (five) years dedicated as team leader/coordinator in the management and supervision of a project of similar scale.

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UTILITIES FACILITIES MANAGER	OR	Bachelor's Degree in Engineering, Architecture, or Administration	Minimum of 12 (twelve) months dedicated to building management, which may include school buildings, hospitals, prisons, commercial galleries, shopping centers, or similar.
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- 3.6.1.** The INDEPENDENT VERIFIER shall mobilize, if necessary, specialists in the event of review and adjustment of the PERFORMANCE INDICATORS and OUTCOME-BASED PERFORMANCE INDICATORS, as well as to resolve issues arising during the measurement of these indicators, in accordance with the surveys, measurements, and calculations presented, including participation in meetings discussing specific cases.
- 3.7.** The CONCESSIONAIRE shall conduct a Public Call, published on its official website, based on a technically adequate Terms of Reference, for receiving proposals from interested parties to act as INDEPENDENT VERIFIER, ensuring broad publicity and equal conditions among the interested parties.
- 3.7.1.** Alternatively to the rule in item 3.7, the first Public Call may be published on the official website of any of the CONCESSIONAIRE's controlled companies.
- 3.8.** The eligibility conditions for a proponent to act as INDEPENDENT VERIFIER shall be stated in the Terms of Reference.
- 3.8.1.** Certificates submitted by the proponent may refer to ongoing contracts, provided their characteristics are compatible with the scope of services to be provided by the INDEPENDENT VERIFIER.
- 3.9.** The proponent shall clearly and unequivocally present the relevant data of the submitted certificates, and, if additional information is required, attach other supporting documents as necessary.
- 3.10.** The proponent shall submit documentation proving eligibility, technical qualification, the budget prepared based on the Terms of Reference, and any other information deemed relevant by the CONCESSIONAIRE, provided it does not create an unjustified restriction on competition.
- 3.11.** Certificates of technical-operational capacity must be issued in the name of the proponent, signed by the legal representative or by an employee of the certifying

entity responsible for monitoring the execution of the services, and must include at least:

- 3.11.1.** The corporate name and identification date of the issuing institution (CNPJ);
 - 3.11.2.** Description of services provided;
 - 3.11.3.** Duration of the respective contracts;
 - 3.11.4.** Statement that the proponent provided services with quality in the mentioned domain(s);
 - 3.11.5.** Place and date of issuance, name, and position of the person responsible for the accuracy of the information; and
 - 3.11.6.** Corporate name and CNPJ of the interested party.
- 3.12.** The proponent, whether a legal entity or a consortium, shall also demonstrate:
- 3.12.1.** That it is a private legal entity, or a consortium of private legal entities, demonstrating total independence and impartiality vis-à-vis the CONCESSIONAIRE and the GRANTING AUTHORITY; and
 - 3.12.2.** Its work plan, through the presentation of the methodology to be applied in conducting the monitoring activities of the CONCESSIONAIRE and its contractors.
- 3.13.** During the execution of the AGREEMENT, the GRANTING AUTHORITY may include or modify the eligibility and qualifications mentioned above, as necessary for the INDEPENDENT VERIFIER according to its experience and requirements.

4. REPLACEMENT OF THE INDEPENDENT VERIFIER

- 4.1.** The INDEPENDENT VERIFIER shall be replaced:
- i.** If it is verified that the contracted party no longer meets the contractual or regulatory requirements to act as INDEPENDENT VERIFIER;
 - ii.** If, during the execution of the AGREEMENT, and observing the right to

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adversarial proceedings and full defense, circumstances are proven that compromise the independence of the INDEPENDENT VERIFIER in the performance of its duties vis-à-vis the GRANTING AUTHORITY or the CONCESSIONAIRE, or if inadequate performance of its duties is verified, being liable in accordance with the Law.

4.2. In the situation described in item “ii” of subitem 4.1, the legal entity or consortium acting as INDEPENDENT VERIFIER shall, observing the right to adversarial proceedings and full defense, be barred from acting before the GRANTING AUTHORITY for up to 5 (five) years.

4.2.1. This restriction shall also extend to natural persons who, on behalf of the INDEPENDENT VERIFIER, directly participated in the activity in violation of technical standards.

4.3. If it is proven, through the respective administrative process, that the INDEPENDENT VERIFIER was involved in collusion with the CONCESSIONAIRE, aiming at fraudulent performance of its functions and obligations, or in actions that obstruct the proper fulfillment of the INDEPENDENT VERIFIER’s duties, it shall be subject to the contractual penalties provided in EXHIBIT I – PENALTIES, which shall also extend to its RELATED PARTIES.

4.3.1. In the situation described in subitem 4.3, or in cases of suspected fraud, the GRANTING AUTHORITY shall forward information to the competent authorities for possible civil and criminal sanctions in the judicial sphere, without damage to the contractual penalties applicable to the CONCESSIONAIRE.

4.4. In the case described in subitem 4.2, the deadlines for the CONCESSIONAIRE to present a new list of nominees shall be reduced by half, and the deadlines for decision by the GRANTING AUTHORITY shall be five (5) days, counted from the same initial terms.

4.5. In the case described in subitem 4.3, the GRANTING AUTHORITY may, exceptionally, decide to publicly contract the INDEPENDENT VERIFIER, without damage to the application of applicable sanctions and any economic-financial rebalancing in favor of the GRANTING AUTHORITY, in accordance with the rules

established in the AGREEMENT.

5. OBLIGATIONS OF THE CONCESSIONAIRE TOWARDS THE INDEPENDENT VERIFIER

5.1. The CONCESSIONAIRE shall provide the INDEPENDENT VERIFIER, when performing the functions assigned under the AGREEMENT and this EXHIBIT, access, either physically or through a computerized web-based system, if necessary and at any time, to areas, facilities, and locations of the EDUCATIONAL UNITS (EUs), as well as to books, records, and documents related to the activities and services covered by the CONCESSION, including administrative, accounting, and statistical records, and shall provide explanations regarding such information within the timeframe formally requested.

5.2. The temporary provision of space with the necessary infrastructure (furniture, internet access, electricity, etc.) for the occasional accommodation of the INDEPENDENT VERIFIER's teams, to carry out specific tasks within the CONCESSIONAIRE's premises, shall depend on prior scheduling and actual availability of the space by either party.

- i. The temporary provision described in subitem 5.2 does not imply any obligation on the part of the CONCESSIONAIRE to provide permanent facilities for the use of the INDEPENDENT VERIFIER, shall always be subject to availability, and must never impact the regular provision of EDUCATIONAL SERVICES by the GRANTING AUTHORITY.
- ii. The CONCESSIONAIRE is not contractually obligated to provide any type of PPE (personal protective equipment) or instruments/equipment necessary for the INDEPENDENT VERIFIER to perform its activities, provided that access conditions are guaranteed.

6. RULES AND GUIDELINES FOR THE PAYMENT OF THE INDEPENDENT VERIFIER

6.1. The INDEPENDENT VERIFIER's remuneration shall be paid by the CONCESSIONAIRE independently, and shall not be contingent upon the agreement of either PARTIES with respect to the respective reports, opinions,

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certifications, and findings issued, but only upon the regular and proper performance of its functions as described in the AGREEMENT and this EXHIBIT.

- 6.1.1.** The contracts to be executed between the CONCESSIONAIRE and the INDEPENDENT VERIFIER, with the GRANTING AUTHORITY as intervening party, shall expressly state that any disagreements regarding the content of the INDEPENDENT VERIFIER's work shall not give rise to any penalties, delays, or deductions from its remuneration, except for liability arising from acts performed with fraud or fault in the exercise of its duties.
- 6.1.2.** The fees, measures, and other costs necessary for carrying out the activities comprising the INDEPENDENT VERIFIER's work and its respective remuneration shall be the responsibility of the CONCESSIONAIRE, and shall not be subject to economic-financial adjustment.
- 6.2.** The GRANTING AUTHORITY may order the suspension of payment to the INDEPENDENT VERIFIER only if any deficiency in the regular and proper performance of its functions, as provided in this EXHIBIT, is identified.
 - 6.2.1.** Any deficiencies in the regular and proper performance of the service by the INDEPENDENT VERIFIER, as identified by the GRANTING AUTHORITY, must be corrected within the procedure and timeframe established in subitem 6.4 of this EXHIBIT.
- 6.3.** If no deficiency is found in the regular and proper performance of the INDEPENDENT VERIFIER's services, the GRANTING AUTHORITY shall issue a notice, by electronic means, requesting the CONCESSIONAIRE to make payment within a maximum period of 15 (fifteen) days, informing the INDEPENDENT VERIFIER of the approval of payment.
 - 6.3.1.** The PARTIES and the INDEPENDENT VERIFIER may agree, by mutual consent, on a different frequency for the GRANTING AUTHORITY's approval and the disbursement of the INDEPENDENT VERIFIER's remuneration.
- 6.4.** If any deficiency in the regular and proper performance of the INDEPENDENT VERIFIER's service is identified, the GRANTING AUTHORITY shall notify the CONCESSIONAIRE, and if the deficiency is not corrected within 30 (thirty) days

from the notification, the GRANTING AUTHORITY may order the CONCESSIONAIRE to replace the INDEPENDENT VERIFIER.

- 6.5.** If the CONCESSIONAIRE fails to pay the INDEPENDENT VERIFIER within 10 (ten) days from the end of the period established in subitem 6.3 above, it shall be subject to the sanctions provided in EXHIBIT I – PENALTIES, without damage to late interest and other compensations agreed between the PARTIES.

7. DUTIES, ROLE AND OBLIGATIONS OF THE INDEPENDENT VERIFIER

7.1. The obligations of the INDEPENDENT VERIFIER, established in subitem 7.10 of this Exhibit, shall have the following main objectives:

- i.** Monitor and verify the adequacy of the projects and the execution, by the CONCESSIONAIRE, of the INVESTMENTS foreseen, as well as the achievement of the targets established in the AGREEMENT and its EXHIBITS for the provision of SERVICES to the GRANTING AUTHORITY, including, whenever applicable or necessary, conducting quality and operational tests at the facilities
- ii.** Assist the GRANTING AUTHORITY in the receipt of works, installations, and equipment, in accordance with the AGREEMENT and EXHIBIT A – SCHEDULE OF RESPONSIBILITIES FOR WORKS Evaluate the performance of the CONCESSIONAIRE in providing the SERVICES, verifying the degree of achievement of the PERFORMANCE INDICATORS, as set forth in the AGREEMENT and EXHIBIT E – PERFORMANCE INDICATORS , either and the improvement of school performance and student retention rates, for the purpose of attributing BONUS FOR EXCEPTIONAL PERFORMANCE (BDE) to the CONCESSIONAIRE, as provided in the AGREEMENT and APPENDIX I – BONUS FOR EXCEPTIONAL PERFORMANCE (BDE) OF EXHIBIT E;
- iii.** Assist the GRANTING AUTHORITY in evaluating the economic-financial balance of the AGREEMENT, especially regarding requests for rebalancing, and in conducting ORDINARY and EXTRAORDINARY REVIEWS;
- iv.** Assist the GRANTING AUTHORITY in applying the penalties provided in this AGREEMENT and EXHIBIT I – PENALTIES;

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- v. Assist the GRANTING AUTHORITY in controlling the assets included in the FURNITURE AND EQUIPMENT INVENTORY and the REVERSIBLE ASSETS INVENTORY, as well as in the evaluation of REVERSIBLE ASSETS at the time of reversion;
 - vi. Assist the GRANTING AUTHORITY in other tasks to be carried out during the RENOVATION PHASE and the OPERATIONS PHASE; and
 - vii. Assist the GRANTING AUTHORITY in evaluating the proposal for executing CONTINGENT INVESTMENTS submitted by the CONCESSIONAIRE.
- 7.2.** The activities of the INDEPENDENT VERIFIER shall be carried out in a manner that is impartial with respect to the PARTIES, and the delivery of opinions, technical reports, analyses, and findings shall be made transparently, directly, and simultaneously to both PARTIES, without requiring prior knowledge or approval of their content by the GRANTING AUTHORITY or the CONCESSIONAIRE.
- 7.3.** To perform its functions, the INDEPENDENT VERIFIER shall collect the information necessary for the assessment of the PERFORMANCE INDICATORS and the evaluation of the works, including through field measurements and on-site inspections, in order to prepare the ASSESSMENT REPORT with the calculation of the PERFORMANCE INDICATORS and the WORKS COMPLIANCE REPORT, having access to the entire CONCESSION database, fostering integration of the PARTIES teams and alignment regarding the best practices to be adopted.
- 7.3.1.** The INDEPENDENT VERIFIER may also, when applicable, require the submission of information by the CONCESSIONAIRE, as provided in the AGREEMENT.
- 7.4.** The GRANTING AUTHORITY shall exercise full, complete, and unrestricted oversight of the CONCESSIONAIRE's compliance with the obligations assumed under the AGREEMENT, having guaranteed free access, at any time, to the areas, installations, and locations pertaining to the CONCESSION, to the books and documents related to the SERVICES, and to data regarding the CONCESSIONAIRE's administration, accounting, and technical, economic, and financial resources, and may request clarifications or modifications if any non-

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compliance with the obligations established in the AGREEMENT is identified, particularly regarding the CONCESSIONAIRE's conduct in meeting the PERFORMANCE INDICATORS and quality parameters set forth in the AGREEMENT and its EXHIBITS.

- 7.5.** In the exercise of its activities, the INDEPENDENT VERIFIER shall prepare, on a quarterly basis, an ASSESSMENT REPORT containing the information obtained pursuant to item "iii" of subitem 7.1 of this Exhibit, the assessment of the PERFORMANCE INDICATORS, and the amount of the EFFECTIVE MONTHLY PUBLIC REMUNERATION owed by the GRANTING AUTHORITY to the CONCESSIONAIRE, in accordance with the rules set forth in the AGREEMENT, EXHIBIT E – PERFORMANCE INDICATORS, and EXHIBIT F – PAYMENT MECHANISM.
- 7.6.** The INDEPENDENT VERIFIER shall also prepare the EDUCATIONAL PERFORMANCE BONUS REPORT (RBDE), which shall contain the calculation of the OUTCOME-BASED PERFORMANCE INDICATORS and indicate the applicability and amount of the BDE potentially due by the GRANTING AUTHORITY to the CONCESSIONAIRE, at the periodicity and under the terms provided in the AGREEMENT and APPENDIX I – BONUS FOR EXCEPTIONAL PERFORMANCE (BDE) OF EXHIBIT E.
- 7.7.** If requested by the GRANTING AUTHORITY, the INDEPENDENT VERIFIER shall: (a) conduct audits, at any time, on the data from the Help Desk and control systems regarding the SERVICES provided by the CONCESSIONAIRE; and (b) audit, at any time, the execution of the OPERATIONS PLAN and its revisions, as indicated in EXHIBIT B – SERVICES SPECIFICATIONS.
- 7.8.** The GRANTING AUTHORITY and the CONCESSIONAIRE shall have the prerogative to monitor the performance measurement process carried out by the INDEPENDENT VERIFIER through audits, as well as to conduct technical visits or request any information related to the AGREEMENT, including the option to hire third parties for this purpose.
- 7.9.** In the exercise of its activities, the INDEPENDENT VERIFIER shall prepare the WORKS COMPLIANCE REPORT, in accordance with the specifications and

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schedules set forth in EXHIBIT A – SCHEDULE OF RESPONSIBILITIES FOR WORKS, to be delivered to the PARTIES within 5 (five) days after the inspection of the educational units' works, indicating any corrections and/or necessary additions to the works.

7.10. The following shall constitute obligations of the INDEPENDENT VERIFIER:

- i.** To establish and implement the monitoring and audit program for the execution of the INVESTMENTS, based on Exhibit A – SCHEDULE OF RESPONSIBILITIES FOR WORKS, the MACRO IMPLEMENTATION SCHEDULE for the works, and the Works Plan;
- ii.** To assist the GRANTING AUTHORITY in the evaluation of the Works Plan and of ARCHITECTURAL AND ENGINEERING TECHNICAL DOCUMENTS for the Works, namely: Preliminary Architectural Studies (EP-ARQ), Basic Designs, Executive Designs, Furniture and Equipment Plan (PME-ARQ), Signage and Visual Communication Plan (CV-ARQ), and As-Built Documentation;
- iii.** To review the INVENTORY OF PRE-EXISTING FURNITURE AND EQUIPMENT during the PRE-WORKS PHASE;
- iv.** To assist the GRANTING AUTHORITY in supervising the execution of the works of the EDUCATIONAL UNITS, in accordance with the guidelines and provisions of EXHIBIT A – SCHEDULE OF RESPONSIBILITIES FOR WORKS, this Exhibit, and the AGREEMENT;
- v.** To monitor and assist the GRANTING AUTHORITY in the inspection of the EDUCATIONAL UNIT at the time of HANDOVER OF THE WORKS;
- vi.** To prepare, jointly with the GRANTING AUTHORITY, a detailed report regarding the inspection, with a comprehensive evaluation of the WORKS;
- vii.** To assist in the evaluation of the conformity of the works with the projects, in accordance with the specifications and schedules set forth in EXHIBIT A – SCHEDULE OF RESPONSIBILITIES FOR WORKS, and to issue the WORKS COMPLIANCE REPORT for purposes of PROVISIONAL ACCEPTANCE, or, in the event of non-compliance, to describe the identified non-conformities and the

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alternatives for remediation, and further to reassess the adjusted projects and analyze any comments made by the CONCESSIONAIRE or the GRANTING AUTHORITY;

- viii.** To assist the GRANTING AUTHORITY in the issuance of PROVISIONAL or FINAL ACCEPTANCE;
- ix.** To assist the GRANTING AUTHORITY in the evaluation of the Internal RELOCATION Plan;
- x.** To evaluate the OPERATIONS PLAN, in accordance with the deadlines and provisions established in EXHIBIT B – SERVICES SPECIFICATIONS;
- xi.** To present, for joint analysis by the PARTIES, the methodology to be applied in measuring the CONCESSIONAIRE’s performance in meeting the targets of the PERFORMANCE INDICATORS and the OUTCOME-BASED PERFORMANCE INDICATORS;
- xii.** To evaluate the CONCESSIONAIRE’s performance in the provision of the SERVICES, verifying the level of achievement of the PERFORMANCE INDICATORS, in the manner provided for in the AGREEMENT and Exhibit E – Performance Indicators;
- xiii.** To evaluate the efficiency and alignment of the SERVICES provided by the CONCESSIONAIRE with the state educational public policy and the GRANTING AUTHORITY’s PEDAGOGICAL SERVICES, verifying the level of achievement of the OUTCOME-BASED PERFORMANCE INDICATORS through improvements in learning outcomes and in student flow and retention in the EDUCATIONAL UNITS, for purposes of determining eligibility for the BONUS FOR EXCEPTIONAL PERFORMANCE (BDE), as provided for in the AGREEMENT and APPENDIX I – BONUS FOR EXCEPTIONAL PERFORMANCE OF EXHIBIT E;
- xiv.** To collect the information necessary for the calculation of the PERFORMANCE INDICATORS, including through field measurements and on-site inspections, in order to prepare the ASSESSMENT REPORT with the calculation of the PERFORMANCE INDICATORS, having access to the entire CONCESSION

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database, fostering the integration of the PARTIES teams and alignment with best practices to be adopted in monitoring and verifying the PERFORMANCE INDICATORS;

- xv.** To collect and analyze the information necessary for the calculation of the OUTCOME-BASED PERFORMANCE INDICATORS, especially the results of national education indices such as the BASIC EDUCATION DEVELOPMENT INDEX (IDEB) and the School Census, for verification of THE EDUCATIONAL DEVELOPMENT SUPPORT INDEX (IADE), in accordance with the AGREEMENT and APPENDIX I – BONUS FOR EXCEPTIONAL PERFORMANCE OF EXHIBIT E;
- xvi.** To calculate the adjustment of the amounts of the MAXIMUM MONTHLY AVAILABILITY PAYMENT, the PERFORMANCE GUARANTEE of the AGREEMENT, and the PUBLIC GUARANTEE, and submit it for review by the CONCESSIONAIRE and the GRANTING AUTHORITY at least 20 (twenty) days prior to the adjustment effective date, in accordance with Clauses 21 and 40 of the AGREEMENT;
- xvii.** To determine the amount due to the CONCESSIONAIRE arising from the exploitation of ANCILLARY REVENUES, to be deducted from the amount of the EFFECTIVE MONTHLY AVAILABILITY PAYMENT, when applicable;
- xviii.** To evaluate and respond to any submissions by the GRANTING AUTHORITY and the CONCESSIONAIRE regarding the calculation of the MAXIMUM MONTHLY AVAILABILITY PAYMENT ;
- xix.** To assist the GRANTING AUTHORITY in evaluating the economic-financial balance of the AGREEMENT and to review the marginal cash flow;
- xx.** To issue specific, non-binding expert reports, at the request of the GRANTING AUTHORITY, on requests for economic-financial rebalancing submitted by the CONCESSIONAIRE and on matters under discussion in the ORDINARY REVIEWS and EXTRAORDINARY REVIEWS of this AGREEMENT;
- xxi.** To analyze the scenario that gave rise to the request for restoration of the economic-financial balance in light of the AGREEMENT terms applicable to the

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claim, producing, at the end, a technical opinion to support the GRANTING AUTHORITY's analysis;

- xxii.** To assist the GRANTING AUTHORITY in the process of reviewing targets, PERFORMANCE INDICATORS, and OUTCOME-BASED PERFORMANCE INDICATORS, suggesting improvements in measurement processes, which may be included in the ORDINARY REVIEWS or as a result of a request by the CONCESSIONAIRE, in accordance with the AGREEMENT;
- xxiii.** To issue opinions, when requested, on the economic-financial rebalancing of the AGREEMENT within the scope of the ORDINARY REVIEW or EXTRAORDINARY REVIEW;
- xxiv.** To support the PARTIES in the resolution of disputes, in accordance with Clauses 55, 56, and 57 of the AGREEMENT;
- xxv.** To assist the GRANTING AUTHORITY in the determination and application of penalties provided for in the AGREEMENT;
- xxvi.** To assist the GRANTING AUTHORITY in examining books, accounting records, and other economic-financial information, as well as management acts performed by the CONCESSIONAIRE, and in supervising compliance with the CONCESSIONAIRE's corporate and audit obligations;
- xxvii.** To conduct accounting, data, and economic-financial audits, including evaluation of the CONCESSIONAIRE's accounting information, audit of transactions in the CONCESSIONAIRE'S OPERATING ACCOUNT, and the ESCROW ACCOUNT;
- xxviii.** To issue specific, non-binding expert reports, at the request of the GRANTING AUTHORITY, regarding the adequacy of the proposal for execution of CONTINGENT INVESTMENTS submitted by the CONCESSIONAIRE, particularly, but not limited to, the compatibility of the proposed amounts with market prices;
- xxix.** To verify compliance with the construction stages or EXPANSIONS of EDUCATIONAL UNITS, when carried out within the scope of CONTINGENT

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INVESTMENTS, in light of the respective technical specifications set forth in the AGREEMENT, EXHIBIT A – SCHEDULE OF RESPONSIBILITIES FOR WORKS, and EXHIBIT C – FURNITURE AND EQUIPMENT SPECIFICATIONS, and their Appendices;

- xxx.** To act as a technical agent, supporting the GRANTING AUTHORITY in evaluating the condition of the REVERSIBLE ASSETS, and to issue a compliance report regarding fulfillment of the requirements established in the AGREEMENT and its Exhibits for their reversion to the GRANTING AUTHORITY;
- xxxi.** To evaluate the REVERSIBLE ASSETS LISTING INSTRUMENT, in accordance with the deadlines and provisions established in Exhibit A – Works Specifications;
- xxxii.** To evaluate the Existing Furniture and Equipment Relocation Plan, in accordance with the deadlines and provisions established in EXHIBIT C – FURNITURE AND EQUIPMENT SPECIFICATIONS;
- xxxiii.** To deliver a presentation to the GRANTING AUTHORITY with lessons learned during the first ASSESSMENT QUARTER, counted from the first NOTICE TO PROCEED issued, with such presentation to occur within 60 (sixty) days after the end of the first assessment quarter;
- xxxiv.** To prepare the proposal for satisfaction survey(s) indicated in EXHIBIT E – PERFORMANCE INDICATORS and to carry them out, validating the results of the respective indices, which form part of the SCHOOL PERFORMANCE SCORE;
- xxxv.** To support the calculation of compensation owed to the CONCESSIONAIRE in the event of early termination of the CONCESSION;
- xxxvi.** To evaluate the documentation submitted by the CONCESSIONAIRE regarding the occurrence of shared risk events related to the implementation of the EDUCATIONAL UNITS and to issue a compliance report regarding the occurrence of such event(s) and the respective amount(s) involved;

- xxxvii.** To evaluate the ANCILLARY REVENUE COMMERCIAL PLAN, in accordance with the deadlines and provisions established in the AGREEMENT; and
- xxxviii.** To monitor and supervise the exploitation and sharing of revenues obtained by the CONCESSIONAIRE from the exploitation of ANCILLARY REVENUES.

7.11. The GRANTING AUTHORITY may determine the inclusion of new scopes of action and activities for the INDEPENDENT VERIFIER, subject to the right to economic-financial rebalancing.

8. PREPARATION AND SUBMISSION OF THE EVALUATION REPORT AND THE EDUCATIONAL PERFORMANCE BONUS REPORT

8.1. The INDEPENDENT VERIFIER shall submit to the approval of the GRANTING AUTHORITY and the CONCESSIONAIRE the templates for the ASSESSMENT REPORT and the EDUCATIONAL PERFORMANCE BONUS REPORT.

8.1.1. The ASSESSMENT REPORT to be submitted by the INDEPENDENT VERIFIER shall include the methodology to be applied in assessing compliance with the PERFORMANCE INDICATORS, having Exhibit E – Performance Indicators as reference, as well as the verification checklists to be used in the evaluation of the WORKS delivered and the SERVICES provided by the CONCESSIONAIRE.

8.1.2. EDUCATIONAL PERFORMANCE BONUS REPORT – RBDE shall include the methodology to be applied in calculating the OUTCOME-BASED PERFORMANCE INDICATORS, as well as an indication of eligibility, calculation method, total amount, and installment amounts of the Bonus for Exceptional Performance (BDE), with reference to Appendix I – Bonus for Exceptional Performance of Exhibit E.

8.2. The report templates referred to in subitem 8.1 shall be submitted for evaluation by the GRANTING AUTHORITY and the CONCESSIONAIRE no later than 90 (ninety) days prior to the commencement of operations of the first EU.

8.3. The GRANTING AUTHORITY and the CONCESSIONAIRE shall issue their opinion on the templates referred to in subitem 8.1 within a joint period of up to 30

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(thirty) days, in the manner established in the AGREEMENT.

8.4. In the event that adjustments are required, the INDEPENDENT VERIFIER shall make the necessary changes within 15 (fifteen) days for new evaluation by the GRANTING AUTHORITY and the CONCESSIONAIRE.

8.5. Upon receipt of the ASSESSMENT REPORT and RBDE templates with the required adjustments, the GRANTING AUTHORITY and the CONCESSIONAIRE shall have a joint period of 30 (thirty) days to issue their opinion on final approval.

8.6. The format for submission of the ASSESSMENT REPORT and the RBDE may be modified throughout the CONCESSION, at the request of the GRANTING AUTHORITY and/or the CONCESSIONAIRE, with the aim of making the calculation of results clearer and more accurate.

8.7. The measurement and recording of the PERFORMANCE INDICATORS shall occur with the periodicity set forth in Exhibit E – Performance Indicators, while the preparation of the ASSESSMENT REPORT shall occur on a quarterly basis.

8.7.1. The INDEPENDENT VERIFIER shall submit to the CONCESSIONAIRE and the GRANTING AUTHORITY the ASSESSMENT REPORT for the EUs in operation on the 5th (fifth) day of the month following the end of the ASSESSMENT QUARTER.

8.8. The ASSESSMENT REPORT shall contain:

- i. Complete information on the calculation of the SCHOOL PERFORMANCE SCORE (NDE), in accordance with the details set forth in Exhibit E – Performance Indicators; and
- ii. A detailed history of each indicator, a list of indicators, and all measurements carried out during the period, as well as the data sources, the party responsible for data collection, and other relevant information.

8.9. Together with the results of the work performed, and whenever applicable, the following information shall be included:

- i. A comparison between the results calculated and those produced by the

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CONCESSIONAIRE, with identification of possible causes for any discrepancies;

- ii. The sources of the information and data used in the report;
- iii. Calculation memoranda;
- iv. An indication of procedures to improve monitoring and supervision of the AGREEMENT, including an evaluation of the effectiveness of the current indicators;
- v. Identification of any failures possibly committed by the CONCESSIONAIRE;
- vi. The name of the company and the technical team responsible for preparing the report;
- vii. Digital records by photograph and/or video; and
- viii. Any other information deemed relevant.

8.10. The EDUCATIONAL PERFORMANCE BONUS REPORT (RBDE) shall include, in compliance with the provisions of the AGREEMENT and Appendix I – Educational Performance Bonus of Exhibit E, the following:

- i. Information on the level of achievement of the OUTCOME-BASED PERFORMANCE INDICATORS, considering the Performance and Learning Axis and the Flow and Retention Axis, as well as the weights assigned to each of the sub-indicators comprising them;
- ii. The result and calculation history of the Educational Development Support Index (IADE), for purposes of determining eligibility for the Bonus for Exceptional Performance (BDE);
- iii. The calculation memorandum of the amount due by the GRANTING AUTHORITY to the CONCESSIONAIRE as BDE;
- iv. A detailed account of all measurements carried out during the period with respect to the OUTCOME-BASED PERFORMANCE INDICATORS, including data sources, the party responsible for data collection, and other relevant

information.

- 8.10.1.** The INDEPENDENT VERIFIER shall submit the RBDE to the GRANTING AUTHORITY and the CONCESSIONAIRE within 30 (thirty) days from the disclosure of the IDEB/School Census data for the relevant assessment biennium and from the availability of the remaining data required as provided by SEE-MG.
- 8.10.2.** The GRANTING AUTHORITY and the CONCESSIONAIRE shall have a joint period of 30 (thirty) days to review the RBDE submitted by the INDEPENDENT VERIFIER, and the latter shall implement any requested adjustments within 15 (fifteen) days.
- 8.11.** The CONCESSIONAIRE shall assist the INDEPENDENT VERIFIER and the GRANTING AUTHORITY in the performance evaluation process by providing all necessary information and granting access to the Help Desk and management and control systems used in the provision of the SERVICES, as well as any other available information requested.
- 8.11.1.** Notwithstanding the CONCESSIONAIRE's obligation to provide the information necessary for the analysis by the party responsible for verification, whether the INDEPENDENT VERIFIER and/or the GRANTING AUTHORITY, both shall be granted the freedom to carry out any inspections necessary for score verification whenever required, without prior notice, provided that such inspections do not impair the provision of the SERVICES or the regular development of the CONCESSIONAIRE's activities.
- 8.12.** The GRANTING AUTHORITY shall assist the INDEPENDENT VERIFIER in the evaluation of the OUTCOME-BASED PERFORMANCE INDICATORS by making available data and information regarding the results of education indices published at the federal and state levels, subject to applicable legal restrictions.
- 8.13.** The INDEPENDENT VERIFIER shall analyze the information and carry out the necessary due diligence to supplement the ASSESSMENT REPORT and the RBDE, as well as to issue the final opinion on the actual performance delivered by the CONCESSIONAIRE and measured during the relevant reference periods.

8.14. Among the forms of due diligence required to supplement the information for the preparation of the ASSESSMENT REPORT and the RBDE, the INDEPENDENT VERIFIER may make use of:

- i. Analysis of documentation produced and submitted by the CONCESSIONAIRE;
- ii. Analysis of information provided by the GRANTING AUTHORITY;
- iii. Sample inspections to verify quality and availability criteria;
- iv. Qualitative and quantitative surveys conducted among members of the SCHOOL COMMUNITY; and
- v. Other relevant sources of information, including due diligence within the Help Desk system for the analysis of service orders and tickets.

9. TRANSITION AND AGREEMENT FINALIZATION PROCEDURE

9.1. The procedures for the transition and close-out of the AGREEMENT consist of carrying out a contractual transition, including the transfer of knowledge, technology and the techniques employed. For purposes of such transition, the INDEPENDENT VERIFIER shall follow the steps below, without any loss of information:

9.1.1. For transition purposes, the INDEPENDENT VERIFIER shall present updated process flows, as well as the manual adopted for the verification activity, accompanied by the instruments, methodologies, report templates, and similar documents, all of which shall be fully transferred from the acting INDEPENDENT VERIFIER to the future INDEPENDENT VERIFIER, without loss of information; and

9.1.2. The INDEPENDENT VERIFIER shall promote the holding of a AGREEMENT close-out Seminar, with the participation of the PARTIES, intended to present the main results achieved, the difficulties faced, the bottlenecks identified, the solutions adopted, and suggestions for improvements for subsequent cycles or periods.