

NEW RESOLUTION ON BIDDING PROCEDURES UNDER CONCESSION AND PRODUCTION SHARING REGIMES

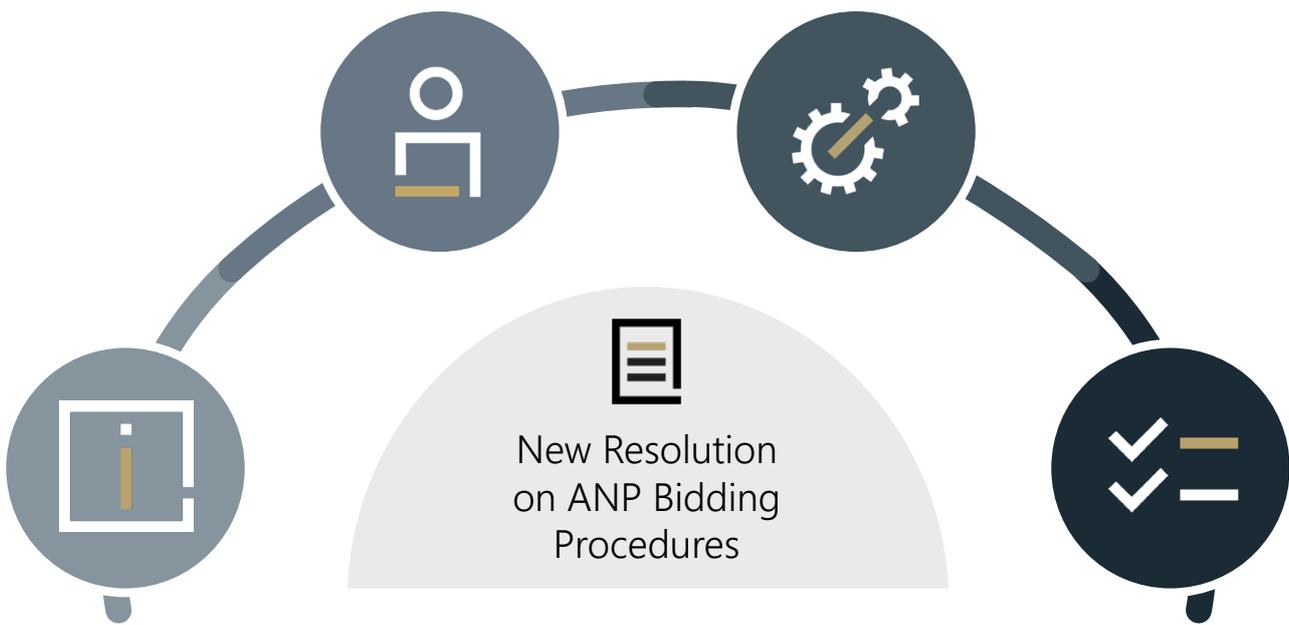
In order to regulate the bidding procedure for granting exploration and production rights, ANP Resolution No. 969/2024 ("Resolution") unified ANP Resolutions No. 24/2013 and No. 18/2015, which addressed, respectively, the bidding procedures applicable to the production sharing regime and the concession regime.

The revision and consolidation of these resolutions is based on Decree No. 10,139/2019, which provides for the simplification of the national regulatory framework.

The Resolution has been in force since June 3, 2024 and will already apply to the next ANP bids.



BELOW YOU WILL FIND THE MAIN POINTS OF THE RESOLUTION:



PERMANENT OFFER

The Resolution establishes that the Permanent Offer system must be preferably used by ANP for the offering of blocks, in line with Resolution No. 27/2021 of National Council of Energy Policy ("CNPE"). Meanwhile, the maximum deadline will be defined in the respective tender protocol.

Bidding rounds can still be held outside the Permanent Offer system, subject to the CNPE's determinations.

TIME BETWEEN THE OPENING OF A CYCLE AND THE PUBLIC SESSION

The Resolution defined a minimum period of 120 days between the opening of a Permanent Offer cycle until the Public Session for the presentation of offers. According to ANP, this provision was included with to provide greater predictability for the bidders in relation to the schedule of the cycles. Initially, the draft resolution provided for a period of 60 days, which was modified after the public consultation and hearing.

PHASE REVERSAL UNDER THE PRODUCTION SHARING REGIME

Similarly to the bidding procedure under the concession regime, the Resolution establishes that the qualification stage will take place after the public session for the presentation of offers also under the production sharing regime.

This "phase reversal" procedure is in line with the rules of the new Bidding Law (Law No. 14,133/2021). According to the ANP, the measure reduces challenges for new players, enabling the presentation of a greater number of proposals, since only the winning bidders must undergo the qualification procedure.

FLEXIBLE BID BONDS

The Resolution allows the bid bond to be presented only by a single bidder, in case of consortium. This was already applied under the production sharing regime, and has now been extended to the concession regime.

PERMANENT OFFER REGISTRATION

The Resolution clarifies that the registration under the Permanent Offer is individual, mandatory and must be made for each regime (distinct registrations for concession and production sharing). The Resolution also ratifies the obligation of each bidder to maintain its registration documents updated with ANP.