



EXPRESSION OF INTEREST PROCEDURE – PMI No. 02/2025 CAAPP

NOTICE No. 02/2025 – Response to Request for Clarifications

The Environmental Assets and Participation Company of Pará S.A. – CAAPP, a mixed-capital company authorized by State Law No. 10,258/2023, published on September 10, 2025, the Notice of the Expression of Interest Procedure (PMI) No. 02/2025, aimed at establishing a strategic partnership for the provision of technical assistance to the verification and certification procedure of carbon assets arising from the Jurisdictional REDD methodology of the State of Pará.

Having received a request for clarifications from the company Systemica Inteligência em Sustentabilidade S/A (systemica.digital), as per the attached document, CAAPP hereby makes public the responses to the questions raised.

1) Consortia: limits, technical managers and proof (Item 4.4)

The PMI allows consortia and other forms of cooperation (Item 4.4) and requires that the proposal identify who will be responsible for the entirety and designate technical managers for (I) MRV and (II) safeguards. The PMI does not prescribe a specific instrument for the expression stage, but in Item 8.3 it requests a preliminary list of required legal documents and a risk matrix, which may be adjusted during negotiations (Item 8.4).

Thus, to prove the consortium arrangement already in the proposal, it is acceptable to present a private instrument of commitment to form a consortium, signed by the parties, provided that it includes: (i) the designation of who will be responsible for the entirety; (ii) the allocation of responsibilities/risks; and (iii) the technical managers for each stage.

It is also noted the reference to the consortium under Article 278 of Law 6,404/1976 (Item 4.6), reinforcing the compatibility of this associative form for execution. In the event of selection, formalization will follow the usual requirements (including for foreign entities — Items 6.4 to 6.6).

2) Forms of cooperation and evidentiary instruments (Items 4.4; 8.3 and 8.4)

The PMI does not prescribe a single model of instrument to prove other forms of technical cooperation. The proponent must submit the relevant legal instruments that demonstrate cooperation and allocation of responsibilities and risks (Item 8.3, subsections I and II), which may be a cooperation agreement/MoU, letter of commitment, or private instrument of commitment to form a consortium, provided it is signed by the parties.

Item 8.4 provides that this list of documents and the risk matrix may be adjusted during the negotiation stage. The requirement to define the party(ies) responsible for the entirety of the proposal is set forth in Item 4.4.

3) Qualification documentation – consortium (Items 6.1 to 6.3, pp. 7 and 9; 5.4-III, pp. 6–7)

Each legal entity composing the consortium must individually submit the documentation listed in Item 6.1 (articles of incorporation, representative's ID, taxpayer number, tax, labor, FGTS and CNDT certificates, declaration of non-use of forced labor, etc.).

As per Item 6.2, all such documents must be submitted within the same deadline of the expression of interest defined in Item 5.4, III. Item 6.3 establishes that such submission constitutes the qualification stage, which is a condition for the proposal's analysis. In other words, there is no single "consortium documentation" at this stage; each participant must individually demonstrate compliance, respecting national requirements (or equivalents for foreign entities, cf. 6.4 – 6.6).

4) Economic-financial proposal – content and form (Items 9.1 to 9.4)

The economic-financial proposal must consider quantitative result estimates through 2030, under two scenarios (conservative/optimistic), with market data/reports supporting the assumptions (9.1); forecast of investments, deadlines, and economic benefits for CAAPP/State/climate policies (9.2); grounding in objective criteria and/or data from sector entities (9.3); feasibility evidence, such as proof of funds and financial capacity (9.4).

Practical breakdown (suggested structure, aligned with the PMI and market practices for technical assistance):

1. **Assumptions and scenarios (through 2030):** phased scope (e.g., TRD, TMR, audits, technical responses), team/hour volumes, macro schedule, dependencies.
2. **Budget per phase/milestone:** direct costs (team, travel, data/remote sensing, third-party audits) and indirect (administration/management), with calculation backup.
3. **Pricing model:** Lump-sum per phase; or milestone/deliverable-based (payment upon acceptance); or unit price + cap (T&M with ceiling), with daily/monthly rates and maximum limit; or hybrid (fixed portion + variable based on measurable technical performance, not tied to credit sales).
4. **Economic benefits for CAAPP/State:** efficiency gains (less rework/time for certification), technology transfer, training (Items 10.2/10.3), data/MRV governance.
5. **Feasibility & funding:** proof of funds, project cash flow, disbursement vs. milestone curve, guarantees (if any), compliance with liquidity/solvency ratios (9.7).
6. **Risks & mitigators:** consistent with the risk matrix (Item 8.3, II) — e.g., risk of delays in forest data/audits, mitigated by schedule buffers and redundancy of sources.
7. **Technical annexes:** market references (sector benchmarks when available), key CVs, team chart.

This will enable comparability and meet the “objective quantification” requirement set forth later (see 9.5).

5) Remuneration model – guidelines (Item 9.5; feasibility analysis 11.2 and 11.2.1)

Item 9.5 establishes that the objective quantification of the Economic Proposal includes, among others, the description of the remuneration model and revenue sources (200 points allocated to this subcriterion), prohibiting revenues based

on unproven assumptions. Furthermore, the feasibility of the remuneration model will be assessed (Item 11.2), with the possibility of rebuttal (11.2.1).

Therefore, even in technical assistance services, the proponent must present a clear remuneration model.

Despite the prohibition under Item 4.5 — the selected party may not participate in the commercialization PMI — the model may be based on participation in credit sales, without prejudice to typical technical service structures, such as:

- Payment per milestone/deliverable (e.g., TRD delivered and accepted; TMR delivered and accepted; audit completed and accepted; technical responses submitted);
- Lump-sum per phase (e.g., “Phase 1 – TRD preparation”; “Phase 2 – TMR and submissions”; “Phase 3 – audits and responses”);
- T&M with cap, with rate table and maximum limit per phase;
- Performance bonus tied to objective quality/timeline indicators (e.g., submission without material pending issues; compliance with schedule), not linked to credit sales.

Each alternative must include: (i) measurement mechanism, (ii) criteria/indices, (iii) numerical examples per scenario (aligned with 9.1/9.2), and (iv) risks/mitigators, to allow feasibility assessment (11.2).

In a model based on participation, it is essential that remuneration be determinable, not necessarily predetermined, but with an equation that reflects the allocation of financial resources, considering the time until actual remuneration, with the possibility of settlement in cash or via transfer of asset ownership.

6) Financial proof in consortium (Items 9.6 and 9.7; relation to risk matrix 8.3, II)

The proposal will only receive economic-financial scoring if the interested party demonstrates financial capacity with balance sheet, income statement, and other statements from the last fiscal year, compatible with execution through 2030 (Item 9.6).

Additionally, it must prove sound financial standing, with ratios: $LG \geq 1$, $LC \geq 1$, $SG \leq 1$, applied according to the formulas in the notice (Item 9.7).

In the case of a consortium, consolidation is not required, but, as a good governance practice, it is recommended that each consortium member individually present its statements and ratios; that these be compatible with the proposal's risk matrix (Item 8.3, II), so that each member demonstrates financial conditions proportional to the risks assumed; and, when appropriate, present a consolidated or complementary view (consortium cash flow) to reinforce feasibility and transparency.

7) Technical proof in consortium/subcontracting (Items 10.4 and 10.5; connection with 4.4)

Technical scoring will only be awarded if the interested party demonstrates experience in jurisdictional REDD projects and REDD+ certification, through certificates, contracts, or declarations (Item 10.4).

The PMI makes clear that proof may be submitted by: The legal entity responsible for the entirety of the proposal; Entities responsible for specific stages (cf. Item 4.4); Subcontractors, provided they are expressly indicated in the proposal (Item 10.5).

Therefore, not all consortium members must demonstrate technical experience, but rather the entities (consortium members or subcontractors) that will carry out the key stages must do so. CAAPP will assess experience based on these documents to determine the capacity of the proposing group.

Belém, September 26, 2025.

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