



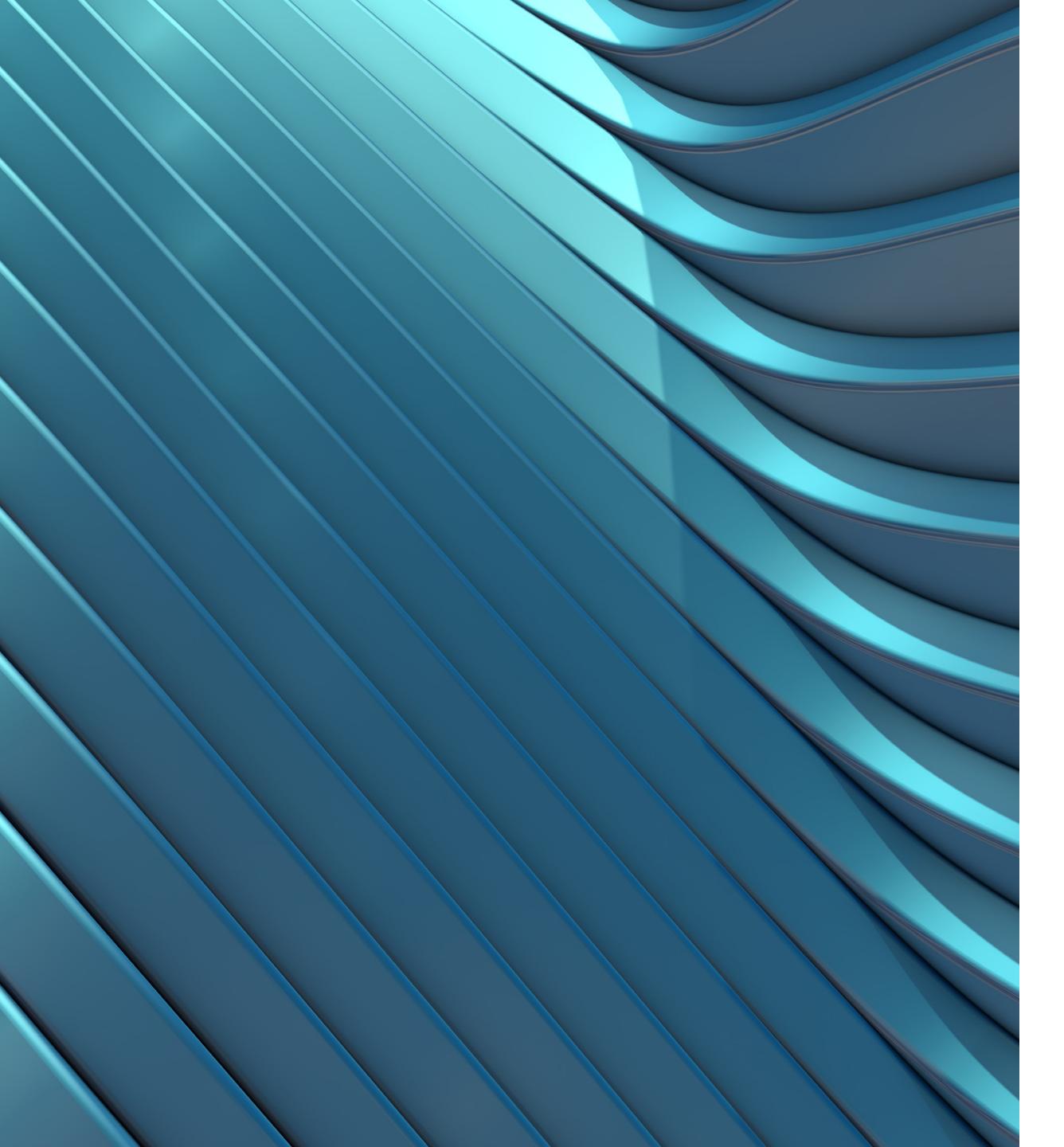


# **EDITION 5**

APRIL 2025

In light of the ongoing developments in the maritime sector, our Ports and Maritime team has issued this bulletin covering the main legislative events, developments in the Brazil's National Agency of Waterway Transportation (ANTAQ) sphere, as well as business opportunities covering the period of March 2025.

For more information on any of these topics, we are prepared to assist.





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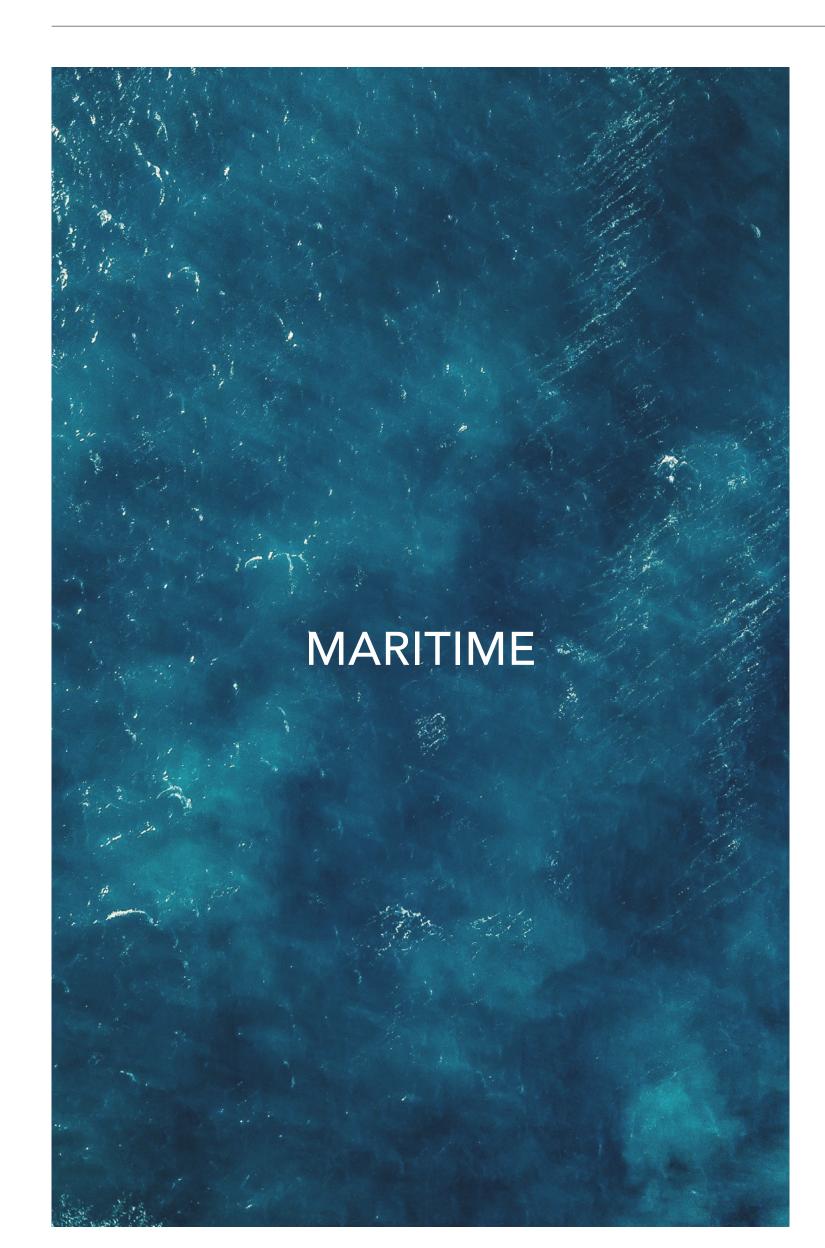
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## REGULATORY UPDATES

ANTAQ Resolution No. 124/2025: Approves ANTAQ's Regulatory Agenda for the four-year period 2025-2028.

# PUBLIC CONSULTATIONS - FIRST QUARTER 2025

PUBLIC CONSULTATION	OBJECTIVE	STATUS	CONTRIBUTION PERIOD
18/2024	Improvement of the documents and modeling proposed for the concession of the Paraguay Waterway.	Audiência Pública realizada em 06/02/2025. Aguardando publicação dos documentos definitivos.	Start date: 26/12/2024 End date: 10/03/2025

### ONGOING PUBLIC CONSULTATIONS - CONTRIBUTION PERIOD ENDS IN 2024

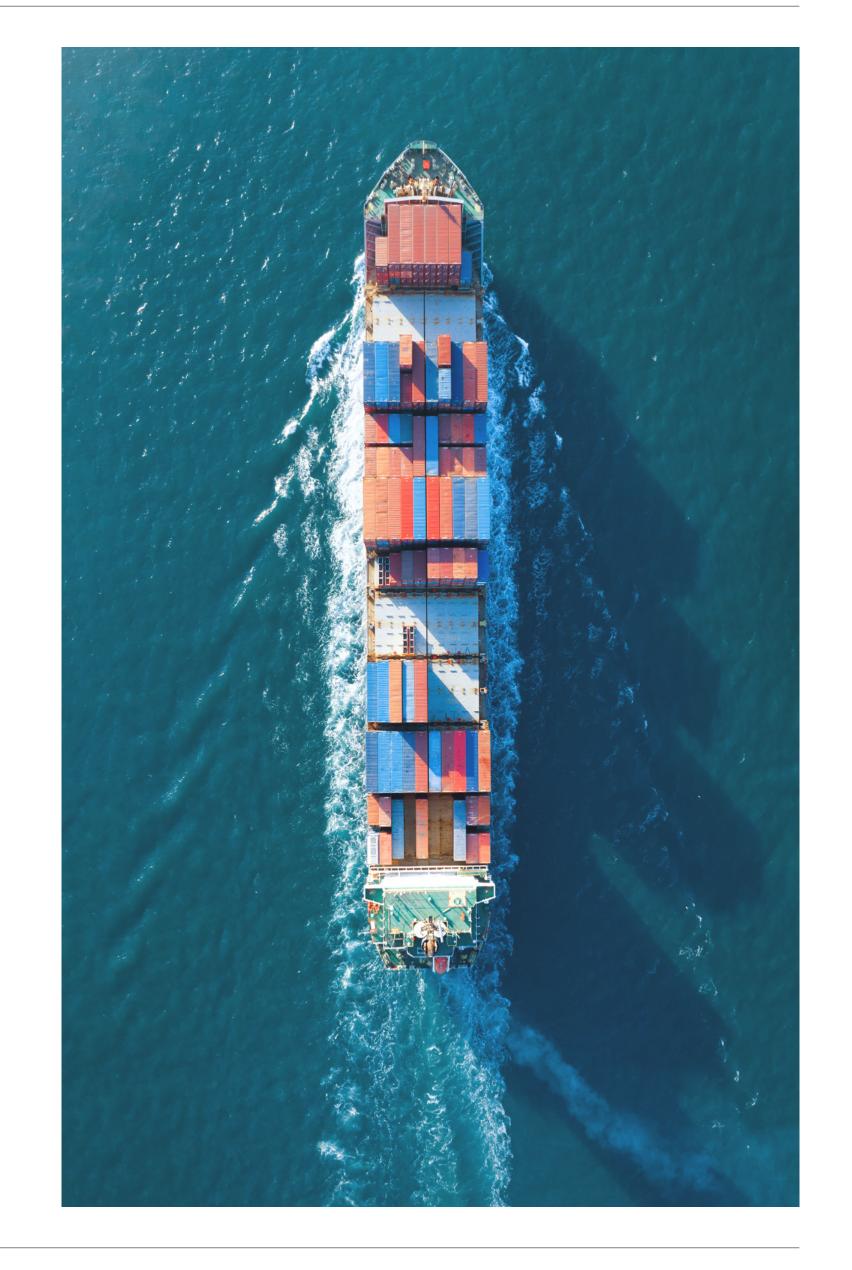
PUBLIC CONSULTATION	OBJECTIVE	STATUS	CONTRIBUTION PERIOD
16/2024	Revision of ANTAQ Normative Resolution No. 13/2016, which provides for the registration of waterway transportation support facilities.	Public hearing held on 10/12/2024.  Awaiting publication of Resolution.	Start date: November 11, 2024 End date: December 26, 2024
14/2024	Improvement of the proposed regulation that establishes criteria and procedures for granting and maintaining authorization to legal entities, incorporated under Brazilian law and with headquarters and administration in the country, whose purpose is to operate in maritime support, port support, cabotage or long-haul navigation, and to regulate the registration of Brazilian Navigation Investment Companies.	Public hearing held on 19/11/2024. Awaiting publication of Resolution.	Start date: October 21, 2024 End date: Decmber 3, 2024



12/2024	Improvement of the proposed regulation that establishes the administrative procedures arising from the exercise of inspection activities under ANTAQ's competence.	Public hearing held on 12/11/2024.  Awaiting publication of Resolution.	Start date: October 7, 2024 End date: November 20, 2024
11/2024	Improvement of the proposed regulation that establishes the procedures and criteria for the chartering of vessels by the Brazilian Shipping Company ( <i>Empresa Brasileira de Navegação</i> , <i>EBN</i> ) in port support, maritime support, cabotage and long-haul navigation.	Public hearing held on 09/10/2024.  Awaiting publication of Resolution	Start date: September 9, 2024 End date: October 23, 2024
04/2024	Improvement of the documents relating to the public selection for the provision of the passenger crossing services between the municipalities of Manaus/AM and Careiro do Várzea/AM.	Public hearing held on 06/04/2024.  Awaiting publication of final technical and legal documents.	Start date: March 21, 2024 End date: August 18, 2024

#### RELEVANT DECISIONS BY ANTAQ'S BOARD OF DIRECTORS IN THIS PERIOD

- ANTAQ Board of Directors Ordinary Meeting No. 579 (January 30, 2025)
- ANTAQ's Environmental and Waterway Safety Agenda for the 2025/2026 biennium: The board decided (i) to approve ANTAQ's Environmental and Waterway Safety Agenda (AASA) for the 2025-2026 period, and (ii) to order SESGI to submit, within 30 days, to the Board of Directors a statement on the need to adapt this agenda to the Sustainability Policy, recently instituted by the Ministry of Ports and Airports, through Ordinance No. 58/2025, to adapt ANTAQ's Environmental and Waterway Safety Agenda 2025-2026 into the Federal Program to Prevent and Combat Harassment and Discrimination, instituted by Decree No. 12.122/2024, and to duly publicize the Agenda in question on ANTAQ's website and communication channels.
- Multiannual Inspection Plan 2025-2028 and Annual Inspection Plan 2025: The board decided (i) to approve the Multi-Year









Inspection Plan (PPF) 2025-2028, the Annual Inspection Plan (PAF) 2025 and the List of Companies in the Annual Plan (PAF) 2025, with the exception of the need to expand the scope of inspections to be carried out in the Vitória and Barra do Riacho Ports concession, in Espírito Santo, and (ii) to order the Superintendence of Inspection and Coordination of Regional Units to submit both the PPF and the PAF for consideration by the Board of Directors by October 31 of the year prior to their validity.

- ANTAQ Board of Directors Ordinary Meeting No. 580 (February 10 to February 12, 2025)
- P23 Study to draw up criteria for assessing the level of saturation of competitiveness in crossing-navigation services: The board decided: (i) to approve the "Methodological Development for the Analysis of Market Saturation of Crossing Lines Regulated by ANTAQ;" (ii) to declare item "P23" fulfilled, (iii) to determine the creation of a Working Group (WG) composed of members of the Superintendencies of Regulation (SRG), of Grants (SOG) and of Inspection and Coordination of Regional Units (SFC), under the coordination of the SOG to draw up a "manual" with a view to implementing the new auxiliary tool for the future process of granting crossing navigation services, in situations where it is pertinent, to identify whether any of the nine crossings with a high degree of saturation have locational viability restrictions that prevent new entrants from being authorized to provide the service and increase competitiveness, in the event of locational viability restrictions at any of the nine crossings with a

high degree of saturation, establish prioritization criteria for public calls to select a company to provide the service; (iii) to grant a period of 120 days to submit the work for approval by the Board of Directors; and (iv) to determine that the approved study should be widely publicized.

- ANTAQ Board of Directors' Ordinary Meeting No. 581 (February 16 to February 24, 2025)
  - Consultation on requirements for fleet sharing between EBNs of the same economic group: The board of directors informed that (i) the understanding expressed in Ruling No. 199-2024-ANTAQ referred specifically to fleet sharing, and therefore does not apply to tonnage sharing, and (ii) in relation to the procedures, information and documents necessary to formalize the sharing of EBNs' fleets, it is sufficient to submit to ANTAQ the documentation of the vessels and the respective proof of their link to the economic group.
  - Consultation on how the concept of "special and selective transportation" applies to passenger water transport: The board (i) expressed the regulatory understanding that, as long as there is no regulatory change, express waterway transportation services, of differentiated quality, on interstate, regular lines, complement and coexist with conventional services, and are not necessarily subject to the same gratuities and quotas provided for in ANTAQ's current regulations, unless they are the only option for the user, with no substitutes in the respective market, and (ii) determined that the Superintendence of Regulation, together with the

Superintendence of Inspection and Coordination of Regional Units, should assess the regulatory impacts of any regulatory equalization between the conventional waterway transport service segments and the others in terms of the granting of free quotas and other benefits, analyzing alternatives, measures to mitigate the negative effects and risks of this equalization, as well as the need for regulatory complementation.

- ANTAQ Board of Directors Ordinary Meeting no. 582 (March 13, 2025)
- Monitoring of the costs borne by national companies in relation to the use of national and foreign vessels chartered for maritime support navigation: ANTAQ approved Technical Report No. 1/2025/GEE/SEPH and declared item "P14 - Monitoring of the costs borne by national companies in relation to the use of national and foreign vessels chartered for maritime support navigation" of ANTAQ's Multiannual Studies Agenda 2021-2024 fulfilled.
- ANTAQ Board of Directors Ordinary Meeting No. 583 (March 24, 2025 to March 26, 2025)
- Regulatory consultation jurisdiction over the regulation and supervision of the Belém/Manaus river line: ANTAQ believes that the supervision of interstate river lines falls exclusively to the Federal Regulatory Agency, and that stopovers made on inter-municipal stretches are not considered part of the interstate concession, involving state jurisdiction as to the need for a concession, to be carried out by the corresponding state agencies, which







are responsible for inter-municipal supervision. In addition, if the service is provided concurrently, each agency will supervise the service according to its sphere of activity, with ANTAQ being responsible for interstate transportation, and the State Regulatory Agencies for the respective intercity transportation. In this case, the company must be in good standing with ANTAQ and the state regulatory agencies.

#### TOP NEWS AND HIGHLIGHTS

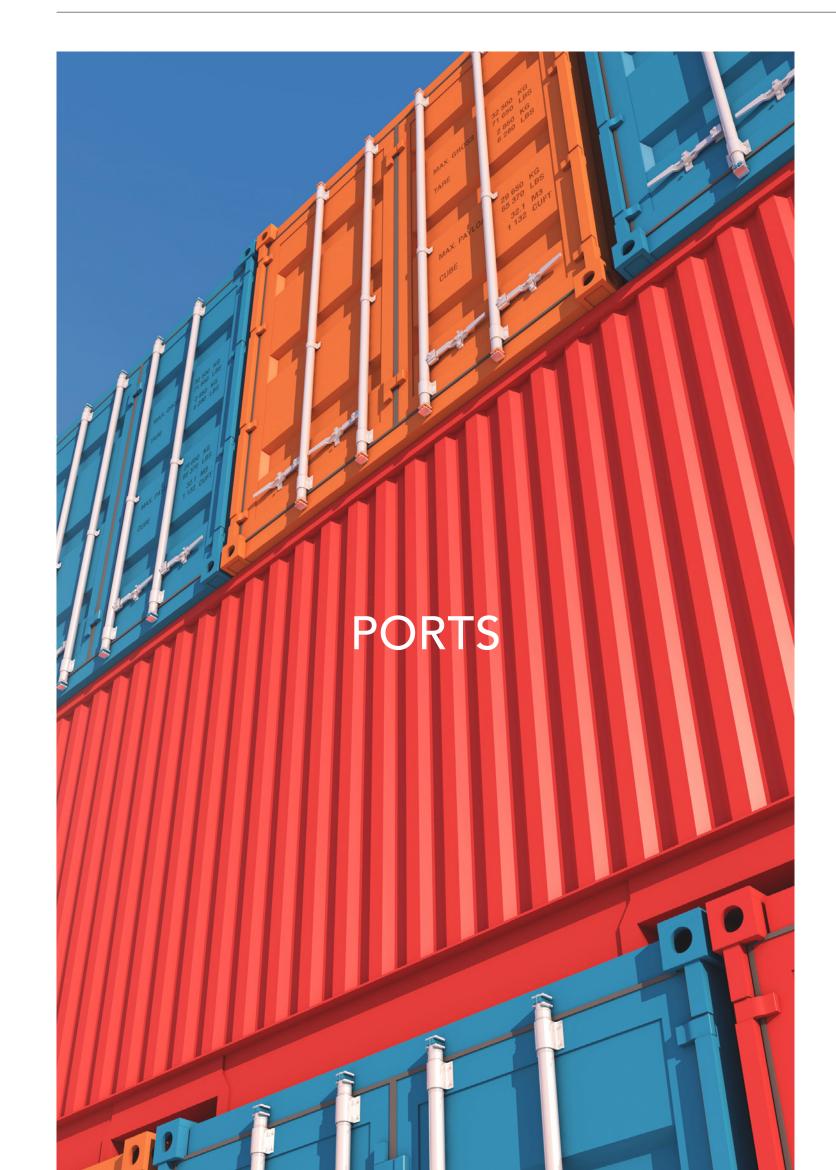
- ANTAQ has approved a study on the costs of using vessels in maritime support navigation. The survey highlights that prices in Brazil differ from those practiced abroad, and reinforces that pricing in the domestic maritime support market must account for factors specific to the sector.
- The United Nations has approved the extension of Brazil's continental shelf by 360,000 km² on the Equatorial Margin. This new area contains natural resources on the seabed and subsoil, such as minerals and oil.
- Petrobras has issued a call for tenders for the FPSO P-88 for the Albacora field in the Campos Basin. The tender adopts the BOT (Build, Operate and Transfer) model. The unit will have the capacity to produce 120,000 barrels of oil per day and operate at a depth of 670 meters. The bids are scheduled to be opened on October 1, 2025.











#### ONGOING PUBLIC CONSULTATIONS HELD IN THE FIRST QUARTER OF 2025

PUBLIC CONSULTATION	OBJECT	STATUS	CONTRIBUTION PERIOD
02/2025	Improvement of the technical and legal documents related to the bidding process for the lease of the port facility in the area designated Tecon Santos 10, located in the Organized Port of Santos, in the state of São Paulo, intended for the handling and storage of containerized cargo and general cargo.	Public hearing held on March 18, 2025.  Awaiting publication of final technical and legal documents.	Start date: February 20, 2025 End date: March 24, 2025
01/2025	Improvement of the technical and legal documents relating to the bidding process for the lease of the port facility in the area designated NAT01, in the Organized Port of Natal/RN.	Public hearing held on March 25, 2025.  Awaiting publication of final technical and legal documents.	Start date: 17/02/2025 End date: 02/04/2025
17/2024	Improvement of the technical and legal documents relating to the bidding process for the lease of the area designated IQI16, intended for the handling and storage of solid mineral bulk, especially fertilizers, located in the Organized Port of Itaqui/MA.	Public hearing held on November 21, 2024. Awaiting publication of final technical and legal documents.	Start date: November 4, 2024 End date: January 2, 2025
15/2024	Improvement of the proposal for a regulation establishing the general procedures and reference criteria to be observed by ANTAQ's technical units in the qualification of conduct and practices in the provision of services in port facilities.	Public hearing held on January 23, 2025.  Awaiting publication of the regulation.	Start date: October 21, 2024 End date: February 2, 2025







# ONGOING PUBLIC CONSULTATIONS - CONTRIBUTION PERIODS ENDING 2022-2024

CONSULTA PÚBLICA	OBJETO	STATUS	PERÍODO DE CONTRIBUIÇÕES
13/2024	Improvement of the technical and legal documents relating to the tender for the lease of the area designated SSB01, dedicated to the handling and storage of solid, vegetable and mineral bulk, general and containerized cargo, located in the Organized Port of São Sebastião/SP.	Public hearing held on November 18, 2024.  Awaiting publication of final technical and legal documents.	<u>Start date:</u> 30/09/2024 <u>End date:</u> 28/11/2024
10/2024	Improvement of the technical and legal documents relating to the tender for the lease of the area linked to the Organized Port of Recife/PE, designated TMP Recife, intended for passenger handling.	Public hearing held on September 20, 2024.  Awaiting publication of final technical and legal documents.	Start date: August 12, 2024 End date: September 25, 2024
09/2024	Improvement of the technical and legal documents relating to the tender for the lease of an area located in the Organized Port of Maceió/AL, designated TMP - Maceió, intended for passenger handling.	Public hearing held on September 16, 2024.  Awaiting publication of final technical and legal documents.	Start date: August 12, 2024 End date: October 10, 2024
08/2024	Improvement of the proposed regulation to amend ANTAQ Resolution No. 85, of 2022, to regulate the extraordinary review of concession contracts in organized ports, and ANTAQ Resolution No. 61, of 2021, to regulate the Supported Proposal mechanism.	Public hearing held on June 10, 2024.  Awaiting publication of Resolution.	Start date: May 6, 2024 End date: June 19, 2024
07/2024	Improvement of the technical and legal documents relating to the tender for port leasing, in a terminal dedicated to the handling and storage of solid vegetable bulk, especially wood chips, in an area designated MCP01, located in the Organized Port of Santana/AP.	Public hearing held on May 6, 2024.  Awaiting publication of final technical and legal documents.	Start date: March 25, 2024 End date: May 8, 2024
06/2024	Improvement of the technical and legal documents relating to the tender for the lease of a port terminal for the handling and storage of cargo for offshore logistical support, in the Organized Port of Rio de Janeiro/RJ, designated RDJ07.	Public hearing held on April 24, 2024.  Awaiting publication of final technical and legal documents.	Start date: March 25, 2024 End date: May 8, 2024
05/2024	Improvement of the technical and legal documents relating to the tender for the port lease of the area designated MUC04, dedicated to the handling and storage of containerized cargo, located in the Organized Port of Fortaleza/CE.	Public hearing held on May 15, 2024.  Awaiting publication of final technical and legal documents	Start date: March 21, 2024. End date: May 19, 2024



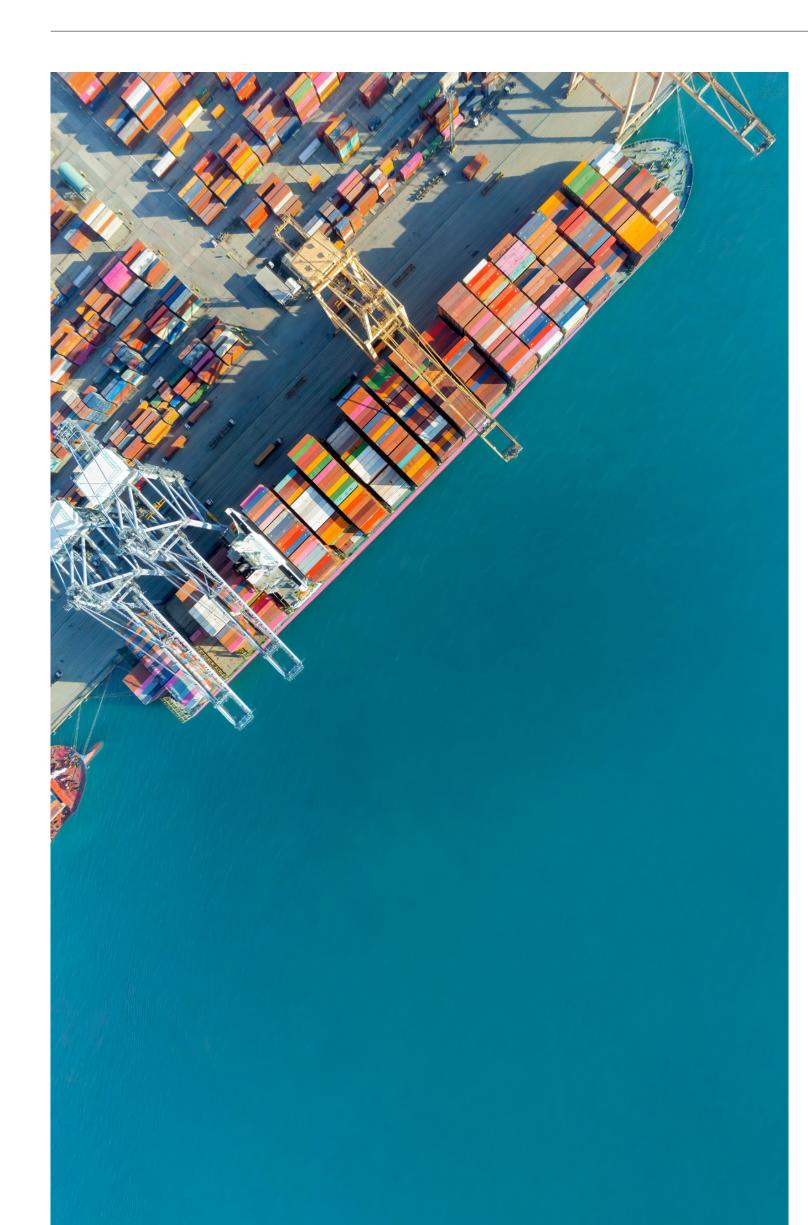


02/2024	Improvement of the proposed regulation to amend ANTAQ Normative Resolution No. 7 of 31 May 2016, which regulates the exploitation of port areas and facilities under the management of the port administration, within the scope of organized ports.	I LUDIIC HEALITU HEIU OH MAICH 14. ZUZA.	Start date: February 20, 2024 End date: April 4, 2024
01/2024	Improvement of the technical and legal documents relating to the tender for the lease of a port terminal for the handling and storage of solid mineral bulk, located in the organized port of Vila do Conde, designated VDC04.	Public hearing held on April 1, 2024.  Awaiting publication of final technical and legal documents.	Start date: February 19, 2024 End date: April 10, 2024
08/2023	Improvement of the technical and legal documents relating to the tender for the lease of area VCD29, located in the Organized Port of Vila do Conde/AP, for the handling and storage of solid vegetable bulk, especially soybeans and corn.		Start date: December 4, 2023 End date: February 1, 2024
07/2023	Improvement of the technical and legal documents relating to the tender for the concession of waterway access (access channel) to the Port of Paranaguá.	Public hearing held on September 13, 2024.  Awaiting publication of Resolution.	Start date: October 9, 2023  End date: November 22, 2023
03/2024	Improvement of the technical and legal documents relating to the tender for the concession of the Organized Port of Itajaí.	Public hearing held on April 23, 2024.  Awaiting publication of final technical and legal documents.	Start date: March 11, 2024 End date: May 10, 2024
03/2023	Improvement of the technical and legal documents relating to the tender for the lease of a port area located in the Organized Port of Santana/AP, for the handling and storage of solid vegetable bulk, especially soybeans and corn, designated MCP03.		Start date: July 5, 2023 End date: August 25, 2023
01/2023	Improvement of the technical and legal documents relating to the tender for the lease of a port facility located in the Organized Port of Itaguaí/RJ, intended for the handling and storage of solid mineral bulk, designated ITG02.	Public hearing held on March 19, 2023  Awaiting publication of final technical and legal documents.	Start date: April 10, 2023 End date: April 24, 2023
07/2022	Improvement of the proposal for a Normative Instruction, with the aim of establishing the procedures and criteria for the analysis of abusive conduct associated with the Segregation and Delivery Service (SSE) at port facilities, as provided for in the sole paragraph of art. 9 of ANTAQ Resolution no. 72, of March 30, 2022.		Start date: June 23, 2022 End date: August 6, 2022
18/2021	Bidding for the lease of a port area located within the polygonal area of the Organized Port of Santos/SP, destined for the installation of a terminal dedicated to the handling and storage of solid mineral bulk, especially fertilizers and sulphates, designated STS53.		Start date: August 18, 2021 End date: May 16, 2022









# RELEVANT DECISIONS BY ANTAQ'S BOARD OF DIRECTORS IN THE PERIOD

- ANTAQ Board of Directors Ordinary Meeting No. 579 (January 30, 2025)
- A Antonina/PR Organized Port Tariff Readjustment Project: The board of directors decided (i) to acknowledge the request made by the Paranaguá and Antonina Port Administration - APPA, regarding the project to readjust the tariff structure of the Organized Port of Antonina/PR, since the admissibility assumptions were met, and (ii) to approve the readjustment request, which will be ratified after the absence of a contrary statement from the Granting Authority, after the legal period of 15 working days has elapsed following communication of the decision.
- ANTAQ Board of Directors Ordinary Meeting No. 580 (February 10 to February 12, 2025)
- Ordinary bidding process for port leasing contributions from the public consultation and hearing, of an area not used for passenger handling, designated TMP Maceió, in the Organized Port of Maceió/AL, virtual model held on September 16, 2024: The board decided to (i) approve the analysis of the contributions received in the Public Consultation and Hearing phase No. 09/2024-ANTAQ, as well as the documents attached to the records and (ii) forward the records to the Ministry of Ports and Airports.
- Consultation on the possibility of signing a transition contract with a term different from that established in

- item IV, art. 48 of NR 07/2016-ANTAQ: The board of directors stated that the deadline for entering into transition contracts is determined by item IV, art. 48 of ANTAQ Normative Resolution no. 07/2016; i.e. up to 180 days.
- ANTAQ Board of Directors Ordinary Meeting no. 582 (March 13, 2025)
  - Request for suspension of the collection of the port tariff provided for in "Table III" of the Port of Santos: ANTAQ (i) decided to reject the request for a precautionary measure aimed at the immediate suspension of the collection of the port tariff due to the absence of the necessary requirements for granting the measure requested; (ii) to order the Port Authority to present, within 30 days, a new physical-financial schedule; and (iii) ordered the Superintendence of Regulation to adopt the necessary measures to speed up the extraordinary tariff review procedure.

#### TOP NEWS AND HIGHLIGHTS

- ANTAQ expressed its understanding that there are no impediments to signing private contracts to provide services or lease specific areas within Private Use Terminals (TUPs), as long as there is no impediment in the adhesion contract. The measure seeks to promote the reduction of bureaucracy and efficiency in the private port sector.
- On April 30, ANTAQ will hold the first port auction of 2025, involving terminals RDJ11 (Rio de Janeiro), POA26 (Porto

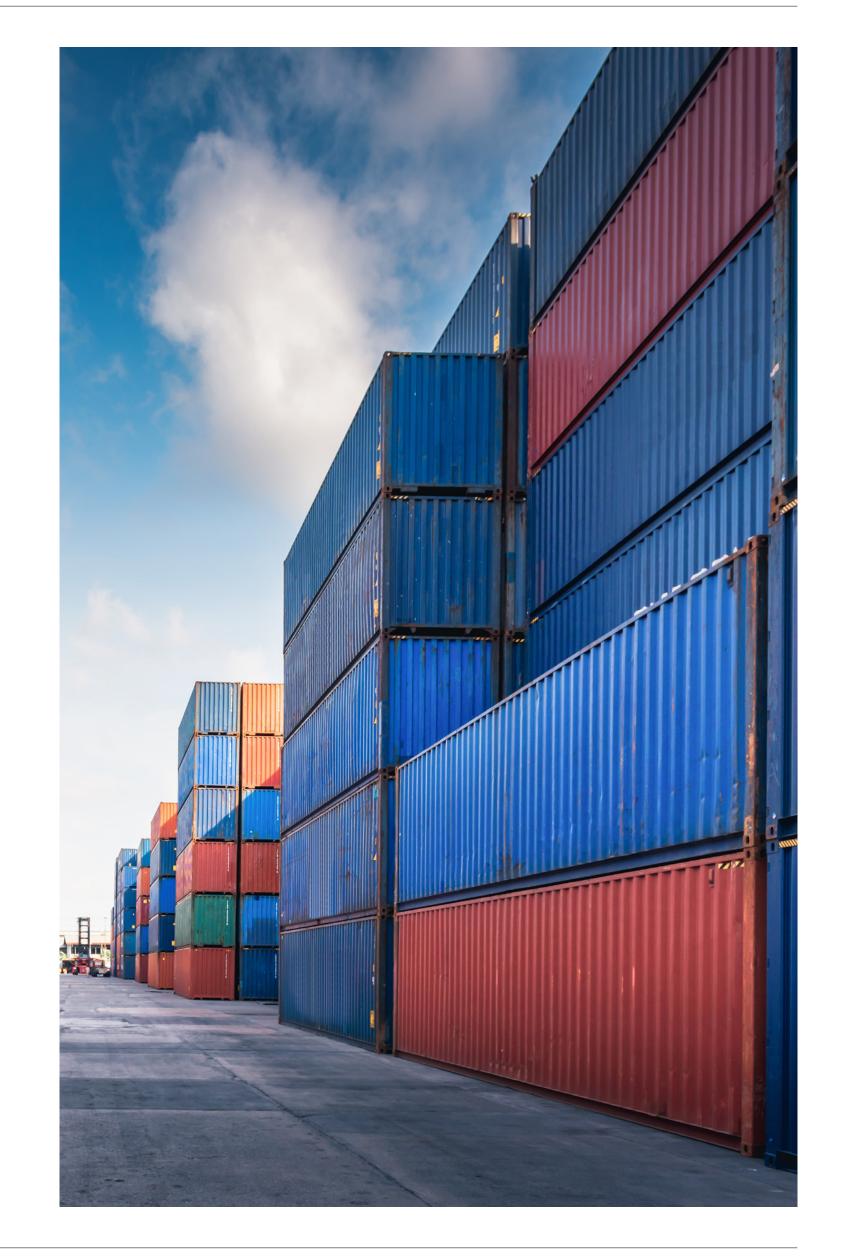






- Alegre), and PAR14, PAR15 and PAR25 (Paranaguá). The initiative aims to attract investment, improve agricultural logistics and create jobs.
- Also within the scope of the Investment Partnership Program of the Presidency of the Republic (PPI) are the following federal public enterprises in the port sector:
- RDJ10 Terminal, in the Organized Port of Rio de Janeiro, State of Rio de Janeiro, which covers an area of 15,600 square meters dedicated to the handling and storage of non-containerized general cargo. The project is currently being analyzed by the TCU.
- RDJ07 Terminal, in the Organized Port of Rio de Janeiro, State of Rio de Janeiro, which covers an area of 52,450 square meters dedicated to the handling and storage of general cargo and liquid bulk. The project has had its public hearing concluded and is awaiting a protocol from the TCU.
- MCP03 Terminal, in the Organized Port of Santana, State of Amapá, which covers an area of 11,677 square meters, dedicated to the handling and storage of vegetable solid bulk, especially soybeans and corn. The company Rocha Granéis Sólidos de Exportação won the bidding process promoted by ANTAQ and MPOR.
- Waterway Access Channel of the Port of Rio Grande, State of Rio Grande do Sul. The project is currently being studied.
- STS33 Terminal, in the Organized Port of Santos, State of São Paulo, which covers an area of 51,460 square meters

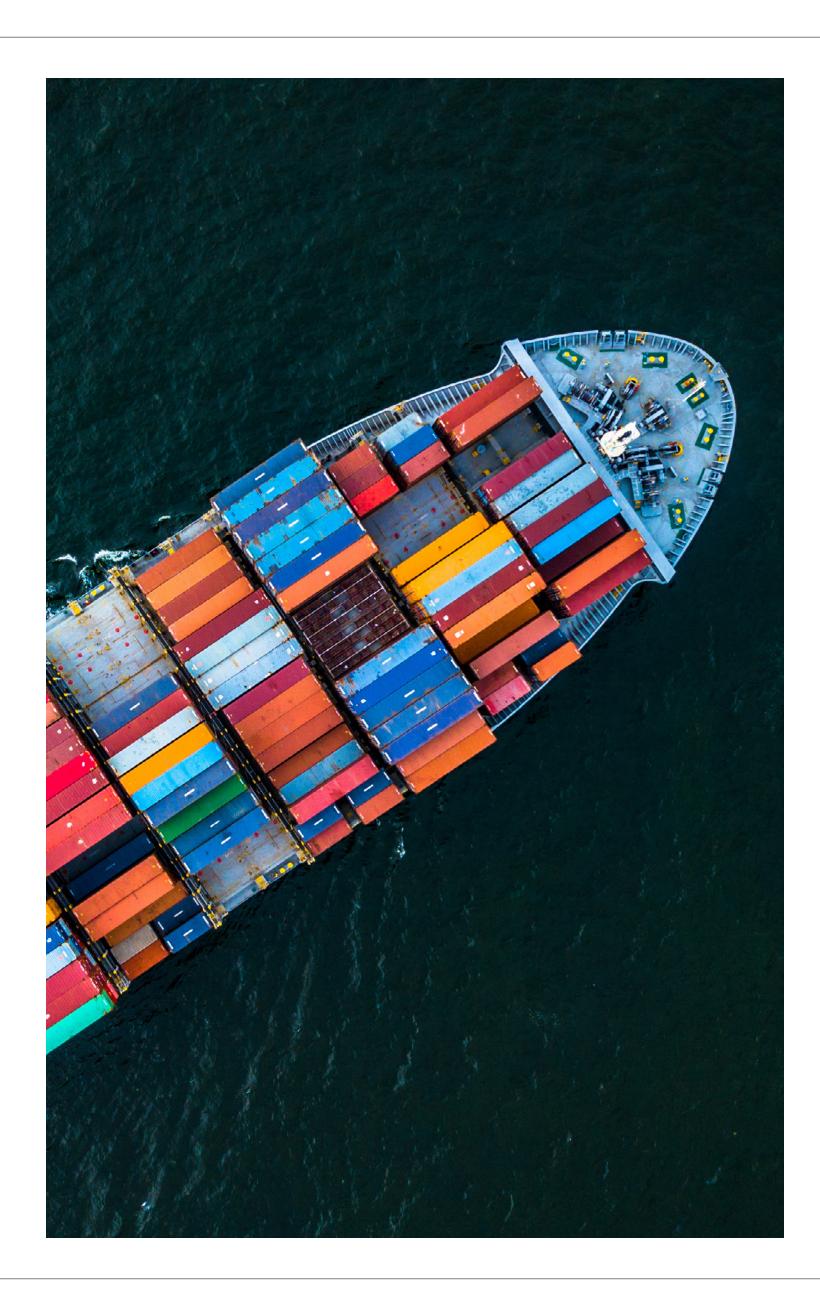
- dedicated to the handling and storage of general cargo, of project or containerized. The project is in the study phase.
- MUC04 Terminal, in the Organized Port of Fortaleza, State of Ceará, which covers an area of 134,795 square decimeters dedicated to the handling and storage of containers. The project is awaiting approval by the TCU.
- POA26 Terminal, in the Organized Port of Porto Alegre, State of Rio Grande do Sul, which covers an area of 22,052 square meters and 40 square decimeters dedicated to the handling and storage of vegetable and mineral solid bulk. The project had its tender protocol published.
- RDJ11 Terminal, in the Organized Port of Rio de Janeiro, State of Rio de Janeiro, which covers an area of 9,010 square meters dedicated to the handling and storage of non-containerized general cargo, especially steel products. The project is awaiting publication of the tender protocol.
- ITG02 Terminal, at the Port of Itaguaí, State of Rio de Janeiro, dedicated to the handling and storage of minerals solid bulk. Cedro Participações S.A. won the bidding process promoted by ANTAQ and MPOR.
- PAR03 Terminal, at the Port of Paranaguá, State of Paraná, which covers an area of 38,000 square meters dedicated to the handling and storage of mineral solid bulk. The project is in the study phase.







- PAR14 Terminal, in the Port of Paranaguá, State of Paraná, which covers an area of 51,789 square meters dedicated to the handling and storage of vegetable bulk. The tender protocol was published on February 12, and the auction is scheduled for April 30, 2025.
- PAR15 Terminal, in the Port of Paranaguá, State of Paraná, which covers an area of 40,603 square meters dedicated to the handling and storage of vegetable bulk. The tender protocol was published on November 26, 2024 and the auction is scheduled for April 30, 2025.
- RDJ06A Terminal, in the Port of Rio de Janeiro, State of Rio de Janeiro, which covers an area of 13,700 square meters dedicated to the handling and storage of liquid bulk. The project is in the study phase.
- SSD04 Terminal, in the Port of Salvador, State of Bahia, which covers an area of 34,519 square meters dedicated to the handling and storage of containers and general cargo. The project is in the study phase.
- STS10 Terminal, in the Port of Santos, State of São Paulo, which covers an area of 463,843 square meters dedicated to the handling and storage of containerized cargo. The project is under review after public consultation.
- STS53 Terminal, in the Port of Santos, State of São Paulo, which covers an area of 87,981 square meters dedicated to the handling and storage of mineral solid bulk. The project is under review after public consultation.
- TGSFS Terminal, in the Organized Port of São Francisco do Sul, State of Santa Catarina, which covers an area of



- 41,171 square meters dedicated to the handling and storage of vegetable solid bulk. The project is in the study phase.
- VDC10 Terminal, for handling and storage of liquid bulk, alumina, and hydrate, located at the Port of Vila do Conde, in the State of Pará. The project is currently being reviewed by Infra S.A. for submission to ANTAQ and the opening of a Public hearing.
- VDC10A Terminal, located in the Port of Vila do Conde, State of Pará, dedicated to the exploration of an enterprise for the handling and storage of liquid bulk. The project is currently being reviewed by Infra S.A. for submission to ANTAQ and the opening of a public hearing.
- STS08 Terminal, at the Port of Santos, State of São Paulo, which covers an area of 137,319 square meters dedicated to the handling and storage of liquid and gaseous bulk. The project is awaiting submission to the TCU.
- Waterway Access Channel to the Ports of Paranaguá and Antonina, in Paraná. The contributions of the public consultation are under analysis by ANTAQ, MPor, and Infra S/A.
- ILH01 Terminal, in the Port of Ilhéus, State of Bahia, which covers an area of 260,668 square meters dedicated to the handling and storage of vegetable solid bulk, mineral solid bulk, and general cargo, and a passenger terminal. The project is in the study phase.







- Santos-Guarujá Tunnel, a dry connection between Santos and Guarujá, under the channel of the Port of Santos/São Paulo, through an immersed tunnel of about 860 meters in length, plus the accesses. Tender protocol published.
- IQI14 Terminal, in the Port of Itaqui, State of Maranhão, which covers an area of 43,404 square meters dedicated to the handling and storage of fuel liquid bulk. The project is in the study phase.
- MUC03 Terminal, in the Port of Mucuripe, State of Ceará, which covers an area of 27,200 square meters dedicated to the handling and storage of solid bulk. The project is in the study phase.

- VDC29 Terminal, in the Organized Port of Vila do Conde,
   State of Pará, which covers an area of 67,448 square
   meters dedicated to the handling and storage of
   vegetable solid bulk. The project is currently being
   analyzed by the TCU.
- SFS201 Terminal, located in the Organized Port of São Francisco do Sul/SC, covering 44,893 square meters intended for the handling and storage of general cargo. The studies, carried out by Infra S.A and MPOR, have been completed.
- TGSFS Terminal, in the Organized Port of São Francisco do Sul, State of Santa Catarina, which covers an area of 41,171 square meters dedicated to the handling and

- storage of vegetable solid bulk. The project is in the study phase.
- SSB01 Terminal, located at the Port of São Sebastião,
   State of São Paulo, for the purpose of handling general cargo. The project is awaiting submission to the TCU.
- VDC04 Terminal, located in the Organized Port of Vila do Conde, state of Pará, covering 32,357 square meters intended for the handling and storage of mineral solid bulk. ANTAQ decided to suspend the terminal's auction.













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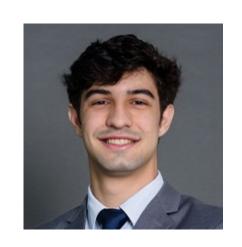


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