

# **POLICY FOR THE APPOINTMENT OF MEMBERS OF THE BOARD OF DIRECTORS, ADVISORY COMMITTEES AND EXECUTIVE BOARD OF BRISANET PARTICIPAÇÕES S.A.**

## **1 PURPOSE**

- 1.1 The current Policy for the Appointment of Members of the Board of Directors, Advisory Committees and Executive Board ("**Policy**") establishes the criteria and procedures to be observed for the composition of the Board of Directors, its Committees and the Executive Board of Brisanet Participações S.A. ("**Company**").

## **2 PRINCIPLES**

- 2.1 The appointment of members of the Board of Directors, its Committees and the Executive Board of the Company must observe the provisions of this Policy, the Company's Bylaws, the internal regulations of the Board of Directors and its Committees, the Novo Mercado Listing Rules of B3 S.A. - Brasil, Bolsa, Balcão ("**Novo Mercado Rules**"), as well as the Law 6404, dated December 15, 1976, as amended ("**Corporation Law**"), and all other applicable laws and regulations.
- 2.2 Highly qualified professionals, with proven technical, professional or academic experience, aligned with the Company's values and culture, must be nominated to make up the Board of Directors, its Committees and the Executive Board.
- 2.3 The appointment for the composition of the Board of Directors, its Committees and the Executive Board must consider criteria such as complementarity of experiences, academic background and availability of time to perform the function and diversity.

## **3 BOARD OF DIRECTORS**

### **3.1 Criteria for the Composition of the Board of Directors**

- 3.1.1 The Company's Board of Directors will be composed of at least five (5) and at most seven (7) members, shareholders or not, resident in Brazil or abroad, all elected and removable by the Company's general meeting, with a unified term of office of two (2) years, reelection being permitted.
- 3.1.2 At least two (2) of the members of the Board of Directors or twenty percent (20%), whichever is greater, must be independent directors, who must be expressly characterized as such based on the criteria and requirements established by the Novo Mercado Listing Rules in the minutes of the general meeting that elects them. It is also considered as independent, the director(s) elected by means of the options provided for in article 141, paragraphs 4 and 5, of the Brazilian Corporation Law.
- 3.1.3 The positions of Chairman of the Board of Directors and Chief Executive Officer or main executive of the Company may not be accumulated by the same person.
- 3.1.4 It is recommended that the Board of Directors have in its composition professionals with experience in diversified areas.
- 3.1.5 Particularly in what concerns the independent director qualification according to item 3.1.2 above, it should consider its relationship:
- (i) with the Company, its direct or indirect controlling shareholder and its managers; and

(ii) with subsidiaries, affiliates or companies under common control.

**3.1.6** A director is not considered to be an independent member if he/she:

- (i) is a direct or indirect controlling shareholder of the Company;
- (ii) has its voting rights at meetings of the Board of Directors bound by a shareholders' agreement concerning matters related to the Company;
- (iii) is a spouse, companion, relative or kin, in a direct or collateral line, up to the second degree, of its controlling shareholder, of an administrator of the Company or of an administrator of its controlling shareholder; and
- (iv) has been an employee or an Officer of the Company or its controlling shareholder in the last three (3) years.

**3.1.7** The following situations must be analyzed in order to verify if they imply loss of independence of the independent director due to the characteristics, magnitude and extent of the relationship:

- (i) is a relative to the second degree of the controlling shareholder, a director of the Company or an administrator of the controlling shareholder;
- (ii) was an employee or director of affiliates, subsidiaries, or companies under common control in the last three (3) years;
- (iii) has business relations with the Company, its controlling shareholder or affiliates, subsidiaries or companies under common control;
- (iv) holds a position in a company or entity that has business relations with the Company or with its controlling shareholder that has decision-making power in the conduct of the activities of said company or entity; and
- (v) receives other compensation from the Company, its controlling shareholder, affiliates, subsidiaries, or companies under common control other than that related to acting as a member of the Board of Directors or Committees of the Company, its controlling shareholder, affiliates, subsidiaries, or companies under common control, except for cash dividends resulting from the Company's capital stock and benefits arising from supplementary pension plans.

## **3.2** Appointment Process

**3.2.1** The appointment of members to the Board of Directors can be made by the managers or by any shareholders of the Company.

**3.2.2** The appointment of members to the Board of Directors must observe, at least, the following criteria:

- (i) have unblemished reputation;
- (ii) be aligned and committed to the Company's values and culture;
- (iii) have an educational background in recognized Brazilian or international educational institutions;
- (iv) have professional experience of at least ten (10) years, acting in strategic positions in business management;

- (v) be free from conflict of interest with the Company;
- (vi) not hold a position in a company or entity that may be considered a competitor of the Company; and
- (vii) have availability of time to properly dedicate to the role and responsibility assumed.

**3.2.3** Shareholders wishing to appoint members to the Board of Directors must send written notification to the Company's headquarters address, to the attention of the Legal Department, presenting:

- (i) full name;
- (ii) copy of the instrument of declaration of clearance or declare that he/she has obtained from the nominee the information that he/she is in conditions to sign such instrument, indicating any reservations;
- (iii) the nominee's resume, containing at least his/her qualification, professional experience, educational background, main professional activity he/she currently performs and indication of which positions he/she holds on administrative, fiscal or advisory boards in other companies, if applicable; and
- (iv) in the case of appointment of a candidate for the position of independent director, in addition to the information listed above, a declaration signed by the candidate attesting to his compliance with the independence criteria established in the New Market Regulation, as per item 3.2.6(i) of this Policy.

**3.2.4** The election of the members of the Board of Directors will be carried out as provided in the Company's Bylaws and applicable legislation.

**3.2.5** The proposal for reelection of the members of the Board of Directors should be based on their individual evaluations.

**3.2.6** The characterization of the nominee to the Board of Directors as an independent director will be decided by the general meeting, which may base its decision on:

- (i) the declaration, forwarded by the independent director nominee to the Board of Directors, attesting to his/her compliance with the independence criteria established in this Policy, contemplating the respective justification, if any of the situations set forth in item 3.1.7 are verified; and
- (ii) the statement of the Company's Board of Directors, included in the management proposal for the general meeting for election of directors, as to whether or not the candidate meets the criteria of independence.

**3.2.7** The procedure foreseen in item 3.2.6 above does not apply to nominations of candidates for members of the Board of Directors:

- (i) that do not meet the deadline for inclusion of candidates on the ballot paper, as provided for in the regulations issued by the CVM on remote voting; and
- (ii) by a separate vote in the presence of the controlling shareholder.

## **4 ADVISORY COMMITTEES TO THE BOARD OF DIRECTORS**

### **4.1 Criteria for the Composition of Advisory Committees**

**4.1.1** The Board of Directors may create executive or advisory committees, permanent or not, statutory or not, to analyze and manifest on any subject, as determined by the Board of Directors, always with the purpose of assisting the Board of Directors in its duties. The members of such committees, whether shareholders or not, must have specific experience in the areas of competence of their respective committees, be elected and have eventual remuneration fixed by the Board of Directors within the overall limit established by the Company's general meeting.

**4.1.2** Regardless of other advisory committees to the Board of Directors that may be created or discontinued, the Audit Committee reports to the Board of Directors. Such advisory committees to the Board of Directors are not provided for in the Company's Bylaws and, therefore, must observe the guidelines established in their respective internal regulations.

**4.1.3** The Company's Audit Committee will be composed of at least three (3) members, provided that :

- (i) at least 1 (one) of them is an independent director of the Company;
- (ii) at least 1 (one) of them has proven experience in matters of corporate accounting, in accordance with the regulations issued by the Brazilian Securities and Exchange Commission (CVM), which provides for the registration and exercise of independent auditing activities in the securities market and defines the duties and responsibilities of the managers of the audited entities in their relationship with the independent auditor; and
- (iii) the same member of the Audit Committee may accumulate the two characteristics in (i) and (ii) above.

**4.1.4** Members of the Company's Audit Committee may not include its executive officers, the executive officers of its subsidiaries, its controlling shareholder, affiliates or companies under common control.

### **4.2 Appointment Process**

**4.2.1** The appointment of members to the Board of Directors Advisory Committees must be made by the Company's managers.

**4.2.2** The appointment of members to the Board of Directors Advisory Committees must observe, at least, the following criteria:

- (i) have unblemished reputation;
- (ii) be aligned and committed to the Company's values and culture;
- (iii) have an educational background in recognized Brazilian or international educational institutions;
- (iv) be free from conflict of interest with the Company;
- (v) not hold a position in a company or entity that may be considered a competitor of the Company; and

- (vi) have availability of time to properly dedicate to the role and responsibility assumed.

4.2.3 The members of the Advisory Committees to the Board of Directors will be elected by the Board of Directors as provided in their respective bylaws.

## **5 EXECUTIVE BOARD**

### **5.1 Criteria for the Composition of the Executive Board**

5.1.1 The Company's Executive Board will be composed of at least three (3) and at most seven (7) members, shareholders or not, resident in the country, all elected by the Board of Directors and removable by it at any time, being one Chief Executive Officer, one Investor Relations Officer, one Chief Operating Officer, one Chief Commercial Officer and the other Officers without specific designation, elected for a unified term of office of two (2) years, reelection being permitted.

5.1.2 The appointment for the composition of the Executive Board must consider professional executive staff who knows how to combine, in a harmonious manner, the interests of the Company, its shareholders, managers and employees, as well as the Company's social and environmental responsibility, guided by legality and ethics.

### **5.2 Appointment Process**

5.2.1 The appointment of members to the Executive Board must be made by the Board of Directors and by the Chief Executive Officer of the Company.

5.2.2 The appointment of members of the Executive Board must observe, at least, the following criteria:

- (i) have unblemished reputation;
- (ii) be aligned and committed to the Company's values and culture;
- (iii) have an educational background in recognized Brazilian or international educational institutions;
- (iv) have professional experience of at least five (5) years, acting in strategic positions in business management;
- (v) possess the skills to implement the strategies, face the challenges and achieve the Company's objectives;
- (vi) be free from conflict of interest with the Company;
- (vii) not hold a position in a company or entity that may be considered a competitor of the Company; and
- (viii) have availability of time to properly dedicate to the role and responsibility assumed.

5.2.3 The election of the members of the Executive Board will be carried out as provided in the Company's Bylaws and the applicable legislation.

5.2.4 The proposal for re-election of the Executive Board members should be based on their annual individual evaluations that consider the Officer's performance and potential.

## **6 PENALTIES**

6.1 Any violation of the provisions in this Policy will be submitted to the Company's management, and the applicable penalties shall be adopted, without prejudice to the penalties provided for in the applicable legislation.

## **7 GENERAL PROVISIONS**

7.1 Any amendments or reviews to this Policy must be submitted to the Company's management. The omitted cases will be decided by the Company's Board of Directors.

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