

BRISANET PARTICIPAÇÕES SA

Public Company

National Corporate Taxpayer's Register of the Ministry of Economy (CNPJ/ME) nº 19.796.586/0001-70

State Registration (NIRE) No: 23.300.045.742

MINUTES OF THE ANNUAL AND EXTRAORDINARY GENERAL MEETING HELD ON APRIL 26, 2022

- 1 **DATE, TIME AND PLACE:** Held on April 26, 2022, at 10:00 am, exclusively remotely and digitally, considered to have taken place at the registered office of Brisanet Participações S.A. ("**Company**"), located in the city of Pereiro, State of Ceará, at Rodovia CE-138, Trecho Pereiro CE Divisa com RN, Km14, Estrada Carrossal Brisa 1Km, Portão A, Prédio1, Entrada 2, 10 andar, Sala 1, Zip Code 63460-000, pursuant to article 4, paragraph 3, of the Instruction of the Securities and Exchange Commission (" **CVM** ") No. 481, of December 17, 2009, as amended (" **Instruction CVM 481** ").
- 2 **CALL NOTICE:** The Call Notice was published pursuant to article 124 of Law No. 6,404, of December 15, 1976, as amended ("**Corporate Law**"), in the newspaper "O Estado", in editions of 25, 28 and 29 March 2022, pages 7, 5 and 5, respectively.
- 3 **PUBLICATIONS:** The management report, the Company's financial statements, the opinion of the Independent Auditors (as defined below) and the report of the Company's Audit Committee for the fiscal year ended December 31, 2021 were published, in summary, in the newspaper "O Estado" (pages 4 and 5), on March 25, 2022, with simultaneous disclosure of the full text of such documents on the website of the aforementioned newspaper, pursuant to article 289, items I and II, of the Brazilian Corporate Law . Additionally, all documents related to the matters to be resolved, as provided for in CVM Instruction 481, were made available to shareholders at the Company's headquarters and on the Company's websites (<https://ri.brisanet.com.br/>), of the CVM (gov.br/cvm) and B3 S.A. – Brasil, Bolsa, Balcão ("**B3**") (www.b3.com.br).
- 4 **ATTENDANCE:** Shareholders of the Company representing approximately 79.2% of the capital stock attended this Annual and Extraordinary General Meeting ("**Meeting**"), as (i) shareholders who participated in the Meeting through the electronic system, considered present pursuant to article 21-V, item III, of CVM Instruction 481; and (ii) consolidated summary of remote voting made available by the Company on April 25, 2022, prepared based on valid remote voting ballots received through the Central Depository of B3, by Banco Bradesco S.A., in its capacity as bookkeeper of the shares issued by the Company, and also directly by the Company, pursuant to CVM Instruction 481 ("**Consolidated Synthetic Map**"). In compliance with the provisions of article 134, paragraph 1, of the Brazilian Corporation Law, Ms. Luciana Paulo Ferreira, Investor Relations Officer of the Company, and Ms. Ana Sampaio, legal representative of Ernst & Young Auditores Independentes, the company responsible for auditing the financial statements for the fiscal year ended December 31, 2021 ("**Independent Auditors**").

- 5 **BOARD:** After verifying the quorum for the installation of the Assembly, the table was composed by Mr. João Paulo Estevam - President; and by Mrs. Luciana Paulo Ferreira – Secretary, as indicated by the Chairman of the Board of Directors, pursuant to article 11, paragraph 4, of the Bylaws.
- 6 **READING OF DOCUMENTS, RECEIVING VOTES AND DRAWING UP THE MINUTES:**
The reading of the documents related to the matters to be resolved at the Meeting was waived, since they are known to the shareholders and, also, (i) they were made available to the shareholders at the Company's headquarters; (ii) were made available to shareholders through the Company's website (<https://ri.brisanet.com.br/>); (iii) they were forwarded to B3 (www.b3.com.br), in compliance with the provisions of article 124, paragraph 6, of the Brazilian Corporate Law; and (iv) were made available to shareholders on the CVM website (gov.br/cvm). Additionally, the reading of the Consolidated Synthetic Map was waived, which was made available to shareholders for consultation, pursuant to article 21-W, paragraph 4, of CVM Instruction 481, and which will be filed at the Company's headquarters, pursuant to article 130, paragraph 1, of the Brazilian Corporation Law. Finally, the drawing up of these minutes was authorized in the form of a summary of the facts that occurred and their publication with the omission of the signatures of all the shareholders, pursuant to article 130, paragraphs 1 and 2, of the Brazilian Corporation Law. The Meeting was fully recorded and the respective recording will be kept by the Company for a minimum period of 5 (five) years or, as applicable, for a longer term if this is expressly determined by the CVM.
- 7 **AGENDA:** Discuss and resolve on:
- 7.1 **At the Annual Shareholders' Meeting:** (i) take the management accounts, examine, discuss and vote on the Company's financial statements for the fiscal year ended December 31, 2021, including the management report, the opinion of the Independent Auditors and the report of the Statutory Audit Committee of the Company; (ii) to approve the Company's capital budget for the fiscal year to end on December 31, 2022; and (iii) to resolve on the proposal for the allocation of income for the year ended December 31, 2021, including the distribution of dividends.
- 7.2 **At the Extraordinary General Meeting :** (i) establish the global annual compensation of the Company's managers for the fiscal year to end on December 31, 2022; and (ii) amendment and consolidation of the Company's bylaws ("**Bylaws**"), including (a) the amendment of the caput of article 5 of the Bylaws; and (b) the exclusion of the current article 54 of the Bylaws.
- 8 **RESOLUTIONS:** Subsequently, after examining and discussing the matters on the agenda, the shareholders resolved as follows:
- 8.1 **At the Annual General Meeting :**
- (i) unanimously approve the votes of the shareholders present, with record of abstentions and applicable legal impediments (under the terms of the Final Synthetic Map, as defined in item 9 below), the accounts of the Company's managers, the Company's financial statements referring to the fiscal year ended December 31, 2021, including the Company's management report, the opinion of the Independent Auditors and the report of the Company's Audit Committee, pursuant to the management's proposal for this Meeting ("**Management Proposal**");

- (ii) unanimously approve the votes of the shareholders present (in accordance with the Final Synthetic Map), the Company's capital budget for the fiscal year to be ended on December 31, 2022, pursuant to the Management Proposal; and
- (iii) unanimously approve the votes of the shareholders present (under the terms of the Final Synthetic Map), the allocation of the net income for the fiscal year ended December 31, 2021, in the amount of R\$2,240,446.22 (two million , two hundred and forty thousand, four hundred and forty-six reais and twenty-two cents), as follows:
 - (a) the allocation of 5% (five percent) of the net income, equivalent to R\$112,022.31 (one hundred and twelve thousand, twenty-two reais and thirty-one cents) to the legal reserve;
 - (b) the allocation of 25% (twenty-five percent) of the net income (adjusted after allocation to the legal reserve), equivalent to R\$532,105.98 (five hundred and thirty-two thousand, one hundred and five reais, ninety-five eight cents), representing a gross amount of R\$0.001186044 (one million, one hundred and eighty-six thousand and forty-four billionths) per share, without any interest or monetary correction, for payment to the Company's shareholders registered as such on April 26, 2022, and as of April 27, 2022, the Company's shares will be traded ex-dividends. Dividends will be paid until May 31, 2022, pursuant to the Management Proposal; and
 - (c) pursuant to article 196 of the Brazilian Corporation Law, retention of net income, in the amount of R\$1,596,317.93 (one million, five hundred and ninety-six thousand, three hundred and seventeen reais and ninety-three cents) , as provided for in the capital budget for the fiscal year to be ended on December 31, 2022, approved pursuant to item 8.1(ii) above.

8.2 At the Extraordinary General Meeting:

- (i) to approve, by majority vote of the shareholders present, with registration of votes against (in accordance with the Final Synthetic Map), the annual global compensation of the Company's managers, for the fiscal year to end on December 31, 2022, in the annual global amount of up to BRL 3,016,836.80 (three million, sixteen thousand, eight hundred and thirty-six reais, eighty cents), being (i) up to BRL 576,000.00 (five hundred and seventy-six thousand reais) referring to the members of the Board of Directors; and (ii) up to R\$2,440,836.80 (two million, four hundred and forty thousand, eight hundred and thirty-six reais and eighty cents) referring to the members of the Executive Board.
- (ii) unanimously approve the votes of the shareholders present (under the terms of the Final Synthetic Map): (a) the amendment to the caput of article 5 of the Bylaws to ratify the increase in the Company's capital stock, carried out on July 27, 2021, within the limit of the authorized capital, upon resolution of the Board of Directors, within the scope of the public offering for the primary distribution of common shares issued by the Company, all nominative, book-entry, without par value, free and clear of any encumbrances or encumbrances ("Offer"), in the amount of R\$1,250,000,005.92 (one billion, two hundred and fifty million, five reais and ninety-two cents), which increased from R\$71,859,213.00 (seventy-one million, eight hundred and fifty-nine thousand, two hundred and thirteen) to R\$1,321,859,218.92 (one billion, three hundred and twenty-one million, eight hundred and fifty-nine thousand, two hundred and eighteen reais and ninety-two cents), upon the issuance of 89,798,851 (eighty-nine million, seven hundred ninety-

eight thousand, eight hundred and fifty-one) common shares, at the price of R\$13.92 (thirteen reais and ninety-two cents) per share, passing the capital stock of Company from 359,296,065 (three hundred and fifty-nine million, two hundred and ninety-six thousand and sixty-five) common shares to 449,094,916 (four hundred and forty-nine million, ninety-four thousand, nine hundred and sixteen) common shares; and (b) the exclusion of the current article 54 of the Bylaws, considering that, as a result of the granting by the CVM of the registration of issuer of securities, category "A", of the Company and the entry into force of the Participation Agreement in the Novo Mercado entered into between the Company and B3, therefore, the current article 54 of the Bylaws is no longer applicable.

Subject to the approval of the amendment to the caput of article 5, as well as the exclusion of article 54 of the Bylaws, the consolidation of the Bylaws was approved in order to incorporate the amendments approved at this Meeting, thus becoming effective in accordance with **Annex II** to the present minutes.

- 9 VOTING MAP:** In compliance with article 21, paragraph 4, of CVM Instruction No. 480, of December 7, 2009, as amended, as well as article 21-W, paragraph 6, of CVM Instruction 481, the final summary of voting contained in the **Annex I ("Final Synthetic Map")**, which is an integral part of these minutes, indicates how many approvals, rejections and abstentions each resolution received.
- 10 CLOSURE AND SIGNATURES :** There being no further business to discuss, the work of the Meeting was suspended to draw up these minutes in the form of a summary of the facts that occurred, which will be published with the omission of the signatures of the shareholders present, pursuant to article 130, paragraphs 1 and 2, of the Brazilian Corporate Law. Corporations. Once the work was reopened, these minutes were read, approved and signed by Mr. President and Mrs. Secretary, having been considered as signatories of the minutes, pursuant to article 21-V, paragraph 1, of CVM Instruction 481, shareholders whose remote voting form has been considered valid by the Company or who have registered their presence in the electronic participation system at a distance provided by the Company.

Present board via digital participation, pursuant to article 21-C, paragraph 5, of CVM Instruction 481: Chairman: João Paulo Estevam; Secretary: Mrs. Luciana Paulo Ferreira.

Shareholders present via digital participation, pursuant to article 21-V, paragraph 1, of CVM Instruction 481: ANA PAULA NOGUEIRA, FRANCISCO DE FRANÇA REIS, FRANCISCO ESTEVAM SOBRINHO, GABRIELA QUEIROZ ESTEVAM, JOÃO PAULO ESTEVAM, JORDANIA KARINA NOGUEIRA ESTEVAM, JORDÃO ESTEVAM NOGUEIRA, JOSÉ ROBERTO NOGUEIRA, MIGUEL ESTEVAM PARENTE, PAULO ESTEVAM DA SILVA, PEDRO SALES QUEIROZ ESTEVAM AND ITAÚ ASGARD INSTITUTIONAL INVESTMENT FUND ACTIONS.

Shareholders present via remote voting form at the Annual and Extraordinary General Meeting, pursuant to article 21-F of CVM Instruction 481: CAISSE DE DEPOT ET PLACEMENT DU QUEBEC, SPDR SP EMERGING MARKETS SMALL CAP ETF, VANECK VECTORS BRAZIL SMALL-CAP ETF AND JNL EMERGING MARKETS INDEX FUND.

It matches the original drawn up in the proper book.

Pereiro, April 26, 2022

João Paulo Estevam
Chairman

Luciana Paulo Ferreira
Secretary

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MEETING HELD ON APRIL 26, 2022**

ANNEX I

Final Synthetic Voting Map

(This annex starts on the next page.)

FINAL SYNTHETIC VOTING MAP

Ordinary General Meeting

Deliberation	To approve	Reject	Abstentions, Whites, null and sealed
1 Management's accounts, examination, discussion and voting of the Company's financial statements for the fiscal year ended December 31, 2021, including the management report, the opinion of the independent auditors and the report of the Company's Statutory Audit Committee .	136,676,429	-	218,815,537
2 Approval of the Company's capital budget for the fiscal year to end on December 31, 2022.	355,491,966	-	-
3 Approval of the allocation of income for the year ended December 31, 2021, including the distribution of dividends.	355,491,966	-	-
4 Do you wish to request the installation of the fiscal council, pursuant to article 161 of Law No. 6,404/1976?	141,700	-	2,460,028
5 If it is necessary to hold a second call for the Annual Shareholders' Meeting, can the voting statements contained in the remote voting form be considered for the purposes of the Ordinary Shareholders' Meeting to be held on second call?	1,870,028	141,700	-

FINAL SYNTHETIC VOTING MAP

Extraordinary General Meeting

Deliberation	To approve	Reject	Abstentions, Whites, null and sealed
1 Establishment of the global annual compensation of the Company's managers for the fiscal year to end on December 31, 2022.	353,539,488	1,952,478	-
2 Amendment and consolidation of the Company's bylaws (" Bylaws "), contemplating (a) the amendment of the caput of article 5 of the Bylaws; and (b) the exclusion of the current article 54 of the Bylaws.	355,491,966	-	-
3 If it is necessary to hold a second call for the Extraordinary Shareholders' Meeting, can the voting statements contained in the remote voting form be considered for the purposes of the Extraordinary Shareholders' Meeting to be held on a second call?	1,870,028	141,700	-

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ANNEX II Consolidated Bylaws of Brisanet Participações S.A.

CHAPTER I

NAME, HEADQUARTERS, PURPOSE AND DURATION

ARTICLE 1 - BRISANET PARTICIPAÇÕES S.A. ("Company") is a joint-stock company, with registration as a publicly-held company before the Brazilian Securities and Exchange Commission ("CVM"), governed by these bylaws ("**Bylaws**") and the applicable legal provisions, in particular Law No. 6404 of December 15, 1976, as amended from time to time ("**Brazilian Corporation Law**") and the Novo Mercado Regulations of B3 S.A. - Brasil, Bolsa, Balcão, effective January 2, 2018 ("**B3**") - ("**Novo Mercado Regulations**").

Paragraph 1 - Upon the Company's entrance in the special listing segment called *Novo Mercado* (New Market), the Company, its shareholders, including controlling shareholders, Administrators and members of the Fiscal Council, when installed, are subject to the provisions of the Novo Mercado Regulations.

Paragraph 2 - The provisions of the Novo Mercado Regulation will prevail over the provisions of these Bylaws, in the event of prejudice to the rights of the addressees of the public offerings provided for in these Bylaws.

Paragraph 3 - The Company, its Management and shareholders must observe B3 Regulation, particularly the Novo Mercado Regulation.

ARTICLE 2 - The Company's head office and jurisdiction is in the City of Pereiro, State of Ceará, at Rodovia CE-138, Trecho Pereiro CE Divisa com RN - Km 14 - Estrada Carrossal Brisa 1Km, Portão A, Prédio 1, Entrada 2, 1º Andar, Sala 2, Zip Code 63460-000, where its administrative office is located.

Sole Paragraph - The Company may, when it serves its interests, open branches and close branches, offices, representations or agencies in any location in the country or abroad, by resolution of the Executive Board.

ARTICLE 3 - The Company's corporate purpose is to participate, as a shareholder or quota holder, in other companies or undertakings, in Brazil or abroad, as long as they are related to the following activities:

- (i) operation of telecommunications services or activities related to the performance of these services, such as making available audio, video, image and text content, applications and the like; data center, including hosting and colocation; storage, processing and management of data, information, text, images, videos, applications and information systems and the like;
- (ii) information technology;
- (iii) information and communication security;
- (iv) electronic security systems related to theft, intrusion, fire and others; and
- (v) licensing and sublicensing of software of any nature, among others.

ARTICLE 4 - The Company has an indefinite duration

CHAPTER II CAPITAL AND STOCKS

ARTICLE 5 - The capital stock, fully subscribed and paid up, is R\$1.321.859.218,92 (one billion three hundred twenty-one million, eight hundred fifty nine thousand, two hundred eighteen reais) divided into 449.094.916 (four hundred forty nine million, ninety four thousand nine hundred sixteen) common shares, all nominative, registered and without par value.

Paragraph 1 - Each common share entitles its holder to one (1) vote at the General Meetings. The ownership of the shares will be evidenced by the existing record in the shareholder's account with the depositary institution.

Paragraph 2 - The shares will be indivisible with respect to the Company. When a share belongs to more than one person, the rights conferred to it shall be exercised by the representative of the condominium.

Paragraph 3 - Subject to the provisions of the Corporation Law, these Bylaws and other applicable rules, the Company may acquire its own shares. These shares shall be held in treasury, sold or canceled, as decided by the Board of Directors, pursuant to the applicable CVM regulations.

Paragraph 4 - The issuance of preferred shares and participation certificates by the Company is prohibited.

ARTICLE 6 - Upon resolution of the Company's Board of Directors, the capital stock may be increased, regardless of amendments to the bylaws, up to the limit of 900,000,000 (nine hundred million) additional common shares to those described in the Art. 5, *caput*.

Paragraph 1 - The Board of Directors will set the conditions of the issue, subscription, form and term of payment, price per share, form of placement (public or private) and its distribution in the country and/or abroad.

Paragraph 2 - At the discretion of the Board of Directors, an issue may be made, without preemptive rights or with reduction of the term referred to in Article 171, Paragraph 4 of the Corporation Law, of shares, debentures convertible into shares or subscription bonuses, whose placement is made through sale on the stock exchange or by public subscription, or by exchange for shares in a public offering for the acquisition of control, under the terms established by law, within the limit of the authorized capital.

ARTICLE 7 - The Company's shares are book-entry, held in deposit accounts in the name of their holders, with a financial institution authorized by CVM.

Sole Paragraph – Subject to the maximum limits established by CVM, the cost of the service of transferring ownership of book-entry shares may be charged directly to the shareholder by the depositary institution, as defined in the share bookkeeping contract.

ARTICLE 8 - Subject to the provisions of these Bylaws and of the Brazilian Corporation Law, shareholders shall have preemptive rights to, in proportion to their holdings, subscribe for shares, subscription warrants and securities convertible into shares issued by the Company, observing the term

established by the General Meeting, which shall not be less than thirty (30) days, subject to the exceptions provided for by law and by these Bylaws.

ARTICLE 9 - Should the subscriber not pay in the amount subscribed under the conditions foreseen in the bulletin or in the call required by the management body, this will constitute, by operation of law, the shareholder in default, according to Articles 106 and 107 of the Corporate Law, subjecting the subscriber to the payment of the amount in arrears, monetarily corrected according to the variation of the General Price Index to the Market, published by the Getúlio Vargas Foundation, or another index that replaces it, in the shortest periodicity legally admitted, besides a moratorium interest of twelve percent (12%) a year, *pro rata temporis*, and a fine corresponding to ten percent (10%) of the value of the installment in arrears, duly updated.

CHAPTER III SHAREHOLDER'S GENERAL MEETING

ARTICLE 10 - The General Meetings will be held: (a) ordinarily, once a year, in the first 4 (four) months following the end of each fiscal year, to deliberate on the matters provided by law; or (b) extraordinarily, whenever the corporate interests so require or when the provisions of these Bylaws or the applicable legislation require a resolution of the shareholders.

Sole Paragraph - The Ordinary General Assembly and the Extraordinary General Assembly may be cumulatively convened and held at the same place, date and time, and documented in a single set of minutes.

ARTICLE 11 - Subject to the exceptions provided for in the Brazilian Corporation Law, the General Meetings shall be called, in accordance with the provisions of the Brazilian Corporation Law, by the Board of Directors, through its Chairman or by two members of the Board of Directors jointly. Regardless of any formality provided for in these Bylaws and in the Brazilian Corporation Law, any General Meeting attended by the totality of the shareholders shall be considered to be regularly installed.

Paragraph 1 - Subject to the exceptions provided by law, the General Meetings shall only be convened and validly deliberate on first call with the presence of shareholders representing at least 1/4 (one quarter) of the total voting shares and, on second call, with any number, whereby blank votes will not be counted for the deliberations.

Paragraph 2 - Shareholders may be represented at the Company's General Meetings by an attorney-in-fact appointed in accordance with Article 126 of the Brazilian Corporation Law.

Paragraph 3 - Notwithstanding the provisions of Paragraph 2 above, the shareholder who attends the General Meeting bearing the documents that prove his status as a shareholder, referred to in Article 126 of the Brazilian Corporation Law, up to the moment the Meeting opens, may participate and vote, even if he has failed to present them previously.

Paragraph 4 - The General Meetings will be conducted by the Chairman of the Company's Board of Directors or, in his absence, by a shareholder elected by the majority of the shareholders present at the General Meeting. The secretary for the General Meeting will be appointed by the President of the General Meeting from among those present at the General Meeting, whether a shareholder of the Company or not.

Paragraph 5 - The exercise of voting rights in the special cases of condominium, shareholders' agreement, usufruct, and pledged or fiduciary alienated shares is subject to the specific legal requirements and to the proofs established by law.

Paragraph 6 - Shareholders whose corporate rights have been suspended under the terms of Articles 120 and 122, item V, of the Corporation Law may not vote at the General Meeting.

Paragraph 7 - The shareholder may not vote in deliberations concerning the appraisal report of the assets with which he contributes to the capital stock and the approval of his accounts as administrator, nor in any other deliberations that may benefit him in a particular way or in which he has interests conflicting with those of the Company.

Paragraph 8 - Subject to the exceptions provided for by law, the resolutions of the General Meetings will depend on the affirmative vote of the majority of shareholders present at the General Meeting, and blank votes will not be counted.

Paragraph 9 - Minutes of the General Meeting's work and deliberations will be drawn up in the appropriate book, signed by the members of the board and by the shareholders present. From the minutes, certificates or authentic copies will be extracted for legal purposes.

ARTICLE 12 - In addition to the other matters provided for in Articles 122, 132 and 136 of the Brazilian Corporation Law, the General Meeting shall have exclusive authority to decide on the following:

- (i) amendments to the Company's bylaws;
- (ii) increase of the Company's capital stock, beyond the limit of the capital stock authorized in Article 6 of these Bylaws, its reduction and/or the issuance of shares or any securities or securities convertible into shares of the Company and any of its subsidiaries;
- (iii) approval of the cancellation of the Company's registration as a publicly-held company, as well as its exit from Novo Mercado;
- (iv) approval of the initial public offering of shares of companies controlled by the Company;
- (v) deliberation on any operation of merger, incorporation (including shares), split, transformation or any act of corporate reorganization involving the Company, as well as on its liquidation or dissolution;
- (vi) election of the liquidator, as well as the Fiscal Council that will operate during the liquidation period;
- (vii) deliberation on the judicial or extrajudicial reorganization of the Company or the filing for its bankruptcy;
- (viii) election and removal of members of the Board of Directors;
- (ix) setting of the overall annual compensation of the members of the Board of Directors, the Executive Board and the Fiscal Council, if installed;
- (x) attributing bonus shares and deciding on any grouping and splitting of shares;
- (xi) resolving, in accordance with the proposal presented by management, on the allocation of the income for the year and the distribution of dividends;
- (xii) approval of any stock option plans or similar incentive and long-term compensation plans for its managers and employees, as well as for managers and employees of companies directly or indirectly controlled by the Company;

- (xiii) approval of any change to the profit distribution policy of the Company and its subsidiaries and of any dividend distribution in disagreement with the profit distribution policy, pursuant to the terms of the respective bylaws and articles of incorporation, as the case may be; and
- (xiv) resolving on any matter submitted to it by the Board of Directors.

ARTICLE 13 – The Board President shall observe and enforce the provisions of any shareholders' agreements filed at the Company's headquarters, and is charged with not computing votes cast in violation of the provisions of such agreements.

CHAPTER IV ADMINISTRATIVE BODIES

SECTION I GENERAL PROVISIONS

ARTICLE 14 - The Company shall be managed by a Board of Directors and an Executive Board, as provided for by law and these Bylaws.

Paragraph 1 - The investiture of the members of the Board of Directors and of the Executive Board will take place by means of a term drawn up in a proper book, signed by the manager who takes office and contemplating his subjection to the arbitration clause dealt with in Article 48 of these Bylaws, waived any guarantee of management, and will be conditioned to compliance with the applicable legal requirements.

Paragraph 2 - The members of the Board of Directors and the Executive Board must comply with the Policy for Disclosure of Relevant Act or Fact and the Policy for Trading Securities.

Paragraph 3 - The managers will remain in their positions until the investiture of their replacements, unless otherwise deliberated by the General Meeting or by the Board of Directors, as the case may be.

Paragraph 4 - 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, except in cases of vacancy in which the accumulation of the above positions must cease within one (1) year, as established by the Novo Mercado Regulation.

Paragraph 5 - Subject to the provisions of the Policy for Disclosure of Relevant Act or Fact, the Company shall disclose the resignation or removal of its managers up to the next business day on which the Company is notified of such resignation or on which such removal is approved.

Paragraph 6 - The General Meeting will set the annual global compensation for distribution among the managers and the Board of Directors will be responsible for distributing the amount individually.

Paragraph 7 - The members of the Board of Directors and the Executive Board may receive profit sharing, observing the applicable legal limits.

Paragraph 8 - The prior call for a meeting of any administrative body will only be waived as a condition for its validity if all its members are present. The members of the management body who manifest their vote by means of the delegation made in favor of another member of the respective body, by anticipated written vote, and by written vote transmitted by e-mail or by any other legitimate means of communication that can be proven its authorship and origin, in this case, until the closing of the respective meeting, are considered present.

SECTION II BOARD OF DIRECTORS

ARTICLE 15 - The Board of Directors will be composed of at least five (5) and at most seven (7) effective members, shareholders or not, resident in Brazil or abroad, all elected and removable by the General Meeting of Shareholders. The members of the Board of Directors elected by the General Meeting will not have alternates for their positions elected and dismissible by the General Meeting.

Paragraph 1 - The term of office of the members of the Board of Directors will be 2 (two) years, reelection being allowed. The Board Members may be removed from office during their term of office and replaced at any time.

Paragraph 2 - A minimum of two (2) or twenty percent (20%), whichever is greater, of the members of the Board of Directors shall be independent board members, expressly characterized as such based on the criteria and requirements established by the Novo Mercado Regulation; the qualification of the nominees to the Board of Directors as independent board members must be deliberated at the General Meeting that elected them, and the board members elected by means of the options provided for in Article 141, Paragraphs 4 and 5, of the Corporation Law, in the event there is a controlling shareholder, shall also be considered independent.

Paragraph 3 - When the calculation of the percentage referred to in the Paragraph above yields a fractional number, it will be rounded up to the next whole number.

Paragraph 4 - The Board of Directors will have a Chairman elected by the General Meeting. The Chairman will have, in addition to his own vote, the casting vote in the event of a tie in voting as a result of the eventual composition of an even number of members of the Board of Directors. Each member of the Board of Directors will have the right to one (1) vote in the deliberations of the body. In the event of a tie in the vote as a result of a possible composition of an even number of members of the Board of Directors and absence of the Chairman at the meeting, the matter must be re-presented at the subsequent meeting with the presence of the Chairman.

Paragraph 5 - In case of vacancy, impediment or permanent absence of any Board member, including the Chairman, the remaining members of the Board of Directors shall appoint a substitute, in compliance with the rules of the Company's "Nomination Policy for Members of the Board of Directors, Statutory Management and Committees" and the Shareholders' Agreement to which it is a party, and shall serve on an interim basis until the General Meeting following the vacancy. If vacancies occur in the majority of the members of the Board of Directors, the General Meeting will be convened to proceed with a new election, under the terms of Article 150 of the Brazilian Corporations Law.

ARTICLE 16 - The Board of Directors will meet, ordinarily, quarterly, according to an annual calendar to be approved by the Board of Directors ("Annual Calendar") and, extraordinarily, whenever and to the extent that the Company's business and corporate interests so require. The Chairman of the Board of Directors shall preside over the meetings of the Board of Directors and shall appoint one of those present (who need not be a Board Member) to act as secretary. The majority of the Board of Directors members present shall decide who will preside over the meeting, should the Chairman of the Board of Directors be absent, and the substitute shall indicate among those present the one who will act as secretary of the meeting.

Paragraph 1 - Subsequent to its approval, the Annual Calendar will be sent to all members of the Board of Directors, including those who may be absent from the meeting at which the respective Annual Calendar was approved.

Paragraph 2 - The meetings of the Board of Directors shall be called by written notice sent by the Chairman of the Board of Directors or by the other members, as the case may be, by mail or e-mail, all with return receipt, to the address previously indicated by each Director for this purpose. The call notice will contain information about the place, date, time and agenda of the meeting (which cannot include generic matters), and will be sent with all the documents that will be subject to deliberation. The first call notice will be sent at least five (5) business days prior to the meeting date, and, if the meeting is not held, a new second call notice will be sent at least two (2) business days prior to the new meeting date.

Paragraph 3 - Notwithstanding the formalities set forth in the Paragraph above, the meetings of the Board of Directors will be considered duly installed and regular when all its members are present, under the terms of Article 14, Paragraph 5 of these Bylaws.

Paragraph 4 - Meetings via teleconference, videoconference or other means of communication that allow the identification of the board member and simultaneous communication with the other persons present at the meeting will be admitted. The members of the Board of Directors that participate remotely in the meeting of the Board of Directors shall express their votes by means of an electronic communication (e-mail) sent to the Chairman of the Board of Directors that unequivocally identifies the sender and the vote of the member of the Board of Directors taken based on prior knowledge of the matters deliberated in the meeting. The members who cannot participate in the meeting by any of the means mentioned above may be represented at the meeting by another member of the Board of Directors through the granting of a power of attorney with specific powers, or send their vote in writing to the Chairman of the Board of Directors or to the president of the board meeting before its installation or until its conclusion, via electronic communication (e-mail), and the president of the board meeting is empowered to sign the respective minutes of the meeting on behalf of the member who is not physically present.

Paragraph 5 - The members of the Board of Directors may consent to waive the meeting and decide on the matters to be discussed in writing if they consider that such matters have already been sufficiently discussed by any other means and provided that all members of the Board of Directors execute a written document formalizing such consent.

Paragraph 6 - Minutes of the meetings will be drawn up in a proper book, signed by all members present, with due regard for the provisions of Paragraph 3 above, and those containing resolutions intended to produce effects before third parties shall be filed with the Commercial Registry.

Paragraph 7 - The Executive Officers must provide the Board of Directors with any and all information requested in relation to the Company and its subsidiaries and, if requested, must attend meetings of the Board of Directors in order to provide clarification.

Paragraph 8 - The Board of Directors cannot deliberate on any matter that was not included in the notice of convocation, except in the case where all members of the Board of Directors attend the meeting and agree to deliberate on it.

ARTICLE 17 - Unless there are special cases provided for in the Brazilian Corporation Law and in the first paragraph of Article 19 of these Bylaws, the decisions of the Board of Directors will be taken by majority vote of the members of the Board of Directors present at the respective meeting.

ARTICLE 18 - The Board of Directors, for its advisory purposes, may create executive or advisory committees, permanent 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.

ARTICLE 19 – It is incumbent on the Board of Directors, in addition to the duties established by law:

- (i) to call General Meetings of the Company when it deems appropriate, or in the cases provided for in these Bylaws and in the Brazilian Corporation Law;
- (ii) to elect and dismiss members of the Executive Board and to determine their attributions, in compliance with the Policy for the Appointment of Members of the Board of Directors, the Executive Board and the Company's Committees;
- (iii) to carry out the IPO and initial public offering of shares of subsidiaries or affiliates of the Company;
- (iv) to modify the policy for distribution of profits of the Company's subsidiaries and the declaration of dividends, or any other form of distribution of profits or resources by the Company's subsidiaries, including interest on equity capital, in excess of twenty-five percent (25%) of the net income for the fiscal year;
- (v) to inspect, supervise, advise and support the Executive Board in the fulfillment of the Company's corporate purpose;
- (vi) to increase the consolidated indebtedness composed of: (i) onerous liabilities with financial institutions or similar entities; (ii) commercial leasing/financial leasing; (iii) public or private securities, representing debt; and (iv) liabilities arising from the Company's derivative financial instruments in excess of 3.2 times the consolidated EBITDA (earnings before interest, income taxes including social contribution on net income, depreciation and amortization) for the twelve (12) months preceding the event in question, as adjusted pro forma in the case of material acquisitions or expansions in the period;
- (vii) to resolve on the acquisition of interest in the capital stock of another company, group of companies or consortia, or of a substantial part of the assets or business of other companies, by the Company or its subsidiaries, provided that such acquisitions do not exceed an amount corresponding to up to 2.5% (two and a half percent) of the net equity at the end of the fiscal year of the previous year;
- (viii) to resolve on the acquisition or establishment, by the Company or by its controlled or subsidiary companies, of new subsidiaries having as partner any person other than the Company or its controlled or subsidiary companies, provided that such acquisitions do not exceed the amount corresponding to 2.5% (two and a half percent) of the net equity at the end of the fiscal year ended in the previous year;
- (ix) to decide on the execution of new agreements, amendments to existing agreements or termination of operations or existing agreements with related parties of the Company or its subsidiaries, including lease agreements;
- (x) to approve the leasing or renting of assets by the Company or its subsidiaries that is not foreseen in the annual budget and that exceeds, in one or more related operations, R\$ 1,500,000.00 (one million and five hundred thousand reais), per fiscal year ;

- (xi) to approve the divestiture, assignment, transfer, creation of any liens or disposition of assets by the Company or its subsidiaries, in any case exceeding, in one or more related transactions, per fiscal year, up to five percent (5%) of the net equity at the end of the previous year;
- (xii) to approve any merger, consolidation (including stock merger), spin-off or any act of corporate reorganization involving any controlled or subsidiary company of the Company;
- (xiii) to approve the granting of any in rem or fiduciary guarantees, including endorsements and sureties, by the Company or its subsidiaries, for the benefit of any third party, regardless of the amount of the guarantee, except when such guarantee is provided in the context of obligations assumed by the Company or its subsidiaries that have been approved under items (viii), (ix) and (xiii) above;
- (xiv) to resolve on the alteration of the business of any subsidiary of the Company and the initiation of any business that is materially different from the current business of any subsidiary of the Company, subject to the Company's corporate purpose set forth in Article 3 of these Bylaws;
- (xv) to resolve on the transformation, liquidation or dissolution of the Company's subsidiaries;
- (xvi) to deliberate on voluntary requests for judicial or extrajudicial reorganization, self-bankruptcy or insolvency proceedings of the Company's subsidiaries;
- (xvii) to appoint and dismiss the Company's and/or its subsidiaries' independent auditor;
- (xviii) to decide on the allocation of profits and the distribution of dividends, including interim or intercalary dividends or interest on equity, *ad referendum* of the General Meeting;
- (xix) to elect or appoint the senior managers of the companies controlled by the Company;
- (xx) to set the general orientation and strategic direction of the business of the Company and its subsidiaries, approving guidelines, corporate policies and basic objectives;
- (xxi) to express its opinion about the management report, financial statements and the accounts of the Executive Board, after submission by the Audit Committee;
- (xxii) to approve the annual budget and major changes related to it;
- (xxiii) to resolve on the issuance of shares of the Company, within the limits authorized in Article 6 of these Bylaws, fixing the conditions of issuance, including the price and payment term, and may also exclude (or reduce the term for) the preemptive right in issues of shares, subscription warrants and convertible debentures, whose placement is made through sale on the stock exchange or by public subscription or in a public offering for the acquisition of control, under the terms of the current legislation;
- (xxiv) to deliberate on the public or private issue of non-convertible debentures, promissory notes and other securities not convertible into shares;
- (xxv) to decide on the granting of any and all guarantees, including in rem and fiduciary guarantees, in favor of third parties;
- (xxvi) to approve the creation of advisory committees to the Company's management;
- (xxvi) to approve the company's internal regulations or regulatory acts and its administrative structure, including, but not limited to: (a) code of ethics; (b) compensation policy; (c) nomination policy for members of the board of directors, statutory management and committees; (d) risk

management policy; (e) policy on transactions with related parties; (e) disclosure policy of relevant acts and/or facts; and (g) policy for trading securities;

- (xxvii) to grant stock options or similar benefits to its senior managers, employees and service providers, as well as to the senior managers, employees and service providers of its subsidiaries, without preemptive rights for the current shareholders, in accordance with the plans approved at the General Meeting;
- (xxviii) to express itself in favor of or against any public offering for the acquisition of shares ("**Public Tender Offer**") that has as object the shares issued by the Company, by means of a grounded prior opinion, disclosed within fifteen (15) days of the publishing of the announcement of the Tender Offer, and which must address, at least (a) the convenience and opportunity of the Tender Offer in relation to the interest of the Company and of the shareholders as a whole, including with regard to the price and potential impacts on the liquidity of the securities owned by the Company; (b) the strategic plans disclosed by the offeror in relation to the Company; and (c) the alternatives to the acceptance of the Tender Offer available in the market;
- (xxix) to authorize the acquisition of its own shares issued by the Company for holding in treasury or for cancellation, redemption, repurchase or later disposal, except in the cases expressly provided for in the applicable regulations;
- (xxx) to approve and establish the internal regulations of the Audit Committee;
- (xxxi) to comply with the other responsibilities established by law and in these Bylaws; and
- (xxxii) to express an opinion about votes to be cast by the Company or its subsidiary in the capacity of partner, shareholder or quota holder of any person in which the Company or its subsidiary holds a relevant participation in deliberations listed in items (ii) to (xxxi) above.

Paragraph 1 - Any and all transactions entered into between the Company and any of its related parties must be approved by an absolute majority of the members of the Audit Committee, which will report to the Board of Directors. Then, such related-party transaction must be approved by a majority of the members of the Board of Directors, mandatorily including all independent directors, according to the Company's Policy on Transactions with Related Parties.

Paragraph 2 - For the purposes of the provisions in Paragraph 1 of this Article 19, the competence of the General Meeting will prevail in the event of conflict between the matters to be submitted for the deliberation of the General Meeting or of the Board of Directors.

Paragraph 3 - The exercise of voting rights by members of the Board of Directors on the matters provided for in the head of this ARTICLE 19 and in any other matters within its competence, especially in deliberations regarding the exercise of voting rights by the Company within its subsidiaries and affiliates, shall observe the provisions set out in the shareholders agreement filed at the headquarters of the Company.

SECTION III

EXECUTIVE BOARD

ARTICLE 20 - The Executive Board will be composed of at least 4 (four) and at most 7 (seven) Officers, shareholders or not, residents in the country, all elected by the Company's Board of Directors and removable by it at any time, being one Chief Executive Officer, one Investor Relations Officer, one Chief Operating Officer, one Commercial Officer and the other Officers without specific designation, for a

unified term of 2 (two) years, reelection being allowed as long as Article 21, Paragraph 8th of these Bylaws are observed.

Paragraph 1 - The Executive Officers will remain in their positions until the investiture and investiture of their respective substitutes. The competencies of the executive offices that have not been filled, or whose holder is impeded or absent, will be exercised by the executive officer that, among the others, is chosen and designated by the Board of Directors, until the designation of the respective executive officer takes place..

Paragraph 2 - In case of vacancy, resignation or definitive impediment of any Officer, a meeting of the Board of Directors will be called within 15 (fifteen) days counted from the vacancy, resignation or definitive impediment to deliberate on the election of a substitute to complete the replaced Officer's mandate.

Paragraph 3 - Any omission or act performed on behalf of the Company by any Officer that does not comply with the instructions of the Board of Directors, with the provisions of these Bylaws or with the excess of powers, shall be considered null and void and shall not bind the Company.

Paragraph 4 - The Executive Officers must be persons with an unblemished reputation, proven practical experience in their area of activity and absence of conflicts of interest, whose mandates must be exclusive.

ARTICLE 21 – The Executive Officers will have the duties defined below, according to their respective designations:

Paragraph 1 – The Chief Executive Officer (CEO) shall:

- (i) represent the Company in the execution of any and all documents that imply liability or obligation to the Company, jointly with another Officer;
- (ii) perform all routine administrative acts;
- (iii) open and operate bank accounts, transact, cede and waive rights, and, finally, perform all normal administrative acts necessary for the achievement of the corporate purposes and regular operation of the Company, jointly with another Officer and/or attorney-in-fact;
- (iv) represent the Company, actively and passively, in or out of court, before federal, state and municipal public agencies, independent entities and mixed-capital companies;
- (v) build, communicate and implement the vision, mission and overall direction of the organization, managing the development and implementation of the company's overall strategy;
- (vi) direct, guide and evaluate the work of other executive leaders;
- (vii) ensure that the Company's strategic plan, which guides the direction of the company, is implemented;
- (viii) plan and coordinate the execution of the financial, budgetary, accounting, cost, purchasing and sales policy;
- (ix) contribute to strategic planning and financial management;
- (x) prepare management reports, annual financial and budgetary planning, budget forecasting;

- (xi) be aware of the external and internal competitive scenario, expansion opportunities, customers, markets, new developments and business industry standards;
- (xii) represent the organization for civic and professional association responsibilities and activities in the local community, the state and the country;
- (xiii) participate in industry-related events or associations that will enhance the CEO's leadership skills or the organization's reputation and potential for success, and make sure that team members understand that each employee is responsible for helping the company maintain its bonds;
- (xiv) develop a learning organization that will continue to grow and improve the skills of the employees;
- (xv) ensure that the organization's leaders experience the consequences of their actions, whether through reward and recognition or performance training and disciplinary actions; and
- (xvi) appraise the organization's success in achieving its objectives.

Paragraph 2 – The Investors Relations Officer shall:

- (i) be responsible for providing information to the investing public, to the CVM and to the stock exchanges or national and international over-the-counter markets, as well as to the corresponding regulatory and inspection entities, keeping the Company's registrations updated with these institutions;
- (ii) represent the Company before the CVM, stock exchanges and other capital market entities, as well as to provide relevant information to investors, the market in general, the CVM and B3;
- (iii) ensure that compliance policies are enforced;
- (iv) keep the registration as a publicly-held company updated with the CVM; and
- (v) fulfill other tasks established by law and the regulations in force.

Paragraph 3 – The Commercial Officer shall:

- (i) replace the Chief Executive Officer in his/her absences and eventual impediments;
- (ii) plan, organize and develop the Company's commercial strategy policies;
- (iii) monitor performance indicators for his/her area;
- (iv) develop a business plan to meet targets; and
- (v) cooperate with the other Executive Officers in the Company's management.

Paragraph 4 – The Chief Operating Officer shall:

- (i) plan, organize, control and manage the activities of the Company's technical and operational areas;
- (ii) take care of the quality control of products and services; and
- (iii) work towards the achievement of operational result targets.

Paragraph 6 - It is up to the Officers without specific designation the other acts of management of the Company whose competence is not attributed to the other Executive Officers designated in this Article.

Paragraph 7 - The Directors are exempt from posting bond, as permitted by law.

Paragraph 8^o - The positions of Investor Relations Officer, Commercial Officer and Chief Operating Officer may be accumulated by another Officer of the Company. However, an Officer may only accumulate two (2) positions.

ARTICLE 22 -The Executive Board is not a collegiate body, but may, however, meet whenever, at the discretion of any Officer, it is necessary, in the presence of Officers representing the majority of the members of the Executive Board, and such meetings will be chaired by the Chief Executive Officer or, in his absence, by the Director who at the time is chosen by the majority of the members.

Paragraph 1 - The meetings of the Executive Board will be held at the Company's headquarters or by video conference, and the respective calls may be made by any Officer.

Paragraph 2 Calls will be made in writing and must contain the date of the meeting and the agenda. The calls must be sent at least 2 (two) days before the date of the event, by e-mail, all with proof of receipt.

Paragraph 3 - The meetings of the Executive Board shall only be installed and validly deliberated with the presence of the majority of the Directors who are in office at the time.

Paragraph 4 - The decisions of the Executive Board will be adopted by majority vote of the Officers present at the meeting. In the event of a tie in the vote due to a possible composition of an even number of members of the Executive Board, the casting vote will be taken by the Chief Executive Officer.

ARTICLE 23 - The Executive Board has the powers to perform the acts necessary to achieve the corporate purpose, observing the limits of these Bylaws, and is especially responsible for:

- (i) the execution of the duties conferred by law and these Bylaws to ensure the full and regular operation of the Company and its subsidiaries, affiliates and business divisions;
- (ii) submitting, annually, until the end of each fiscal year, to the appreciation of the Board of Directors, a proposal for the general orientation of the business of the Company, its subsidiaries and its business divisions, relative to the following fiscal year, including:
 - (a) the business strategy of the Company and its subsidiaries and affiliates;
 - (b) the operational structure of the business, indicating the Officer who shall be responsible for the follow-up of each of its divisions;
 - (c) the budget and goal plan of each executive office;
 - (d) the investment and divestment policy of each executive office;
 - (e) the compensation of the officers in each executive office;
 - (f) the capital structure necessary for the execution of the budget and goal plan of each executive office; and
 - (g) the planning of payment of interests on equity.

- (iii) presenting, annually, within three (3) months after the closing of the fiscal year, to the appreciation of the Board of Directors and shareholders, its report and other documents pertaining to the accounts of the fiscal year, as well as the proposal for allocation of net income, subject to legal requirements and to the provisions of Chapter VI of these Bylaws;
- (iv) preparing, based on the Company's bookkeeping, the financial statements;
- (v) to approve the Company's vote in a corporate resolution on the election and dismissal of the managers of the controlled and affiliated companies, in accordance with the indications made by the Board of Directors;
- (vi) opening and closing branches, warehouses, offices or representations in any location of the country and abroad, as the evolution of the business plan and goals achieved indicate to be necessary;
- (vii) opening, operating and closing bank and investment accounts;
- (viii) compromising, waiving, desisting, making agreements, signing commitments, contracting obligations, making investments of resources, acquiring, disposing of assets, signing the respective terms and contracts involving an amount equal to or less than 0.5% of the Company's net equity, it being understood that in amounts higher than the aforementioned, the competence for approval will be of the Board of Directors;
- (ix) resolving on the granting of any and all guarantees, including in rem and fiduciary guarantees, in favor of its subsidiaries;
- (x) representing the Company, in or out of court, actively or passively, before any third parties, including public offices or federal, state or municipal authorities; and
- (xi) complying with the other attributions established by the Company's Board of Directors, by law and by these Bylaws.

ARTICLE 24 - The representation of the Company, actively or passively, in or out of court, before any third parties and federal, state and municipal public agencies or departments, as well as the signing of deeds of any nature, bills of exchange, checks, payment orders, contracts in general and any other documents or acts that may imply liability or obligation for the Company or that may exonerate the Company from obligations to third parties, shall be incumbent upon and mandatorily performed by:

- (i) by one (1) Officer or one (1) attorney-in-fact, acting alone, for routine or necessary acts and measures to comply with applicable laws and to maintain the Company's regularity before government authorities, including: (a) to perform administrative acts before federal, state and municipal agencies; and (b) to sign documents and correspondences and perform routine administrative acts of the Company before third parties; or
- (ii) by two (2) Officers acting jointly, or one (1) Officer acting jointly with one (1) attorney-in-fact with special powers, in any transaction subjecting the Company to any commitment, obligation or liability of any amount.

Sole Paragraph - The powers of attorney granted on behalf of the Company shall necessarily be signed by 2 (two) Executive Officers and shall specify the powers granted, which shall be valid for a maximum of 1 (one) year, except for the powers of attorney intended to represent the Company in legal or administrative proceedings, which may be valid for an indefinite term, or those related to guarantees

presented in transactions carried out in the financial or capital markets, which may be valid for a term established up to the settlement date of the respective financing agreement.

ARTICLE 25 - It is not allowed to use the corporate name in documents of favor and not related to the corporate objectives, such as letters of guarantee, sureties or endorsements to third parties, except for the benefit of the Company's subsidiaries in the normal course of their business.

ARTICLE 26 - Any acts of any Officer, attorney-in-fact, employee or agent that may involve the Company in obligations related to business or transactions outside the corporate purpose are expressly forbidden and shall be considered null and void in relation to the Company.

ARTICLE 27 - The Company shall forward to the members of the Board of Directors, on a monthly basis or whenever requested by them, a financial report on the situation of the Company and its subsidiaries.

SECTION IV AUDIT COMMITTEE

ARTICLE 28 - The Audit Committee is an advisory body linked to the Board of Directors, with operational autonomy and its own budget approved by the Board of Directors.

Sole Paragraph - The Audit Committee must adopt an internal regulation, approved by the Board of Directors, which will govern in detail the functions of the Audit Committee, as well as its operating procedures, also defining the activities of the Audit Committee coordinator.

ARTICLE 29 - The Audit Committee will be composed of at least three (3) members, elected by a simple majority of the Board of Directors, at least one (1) of whom will be an independent director of the Company and at least one (1) will have recognized experience in matters of corporate accounting.

Paragraph 1 - The same member of the Audit Committee may accumulate both characteristics referred to in the caput.

Paragraph 2 - The activities of the coordinator of the Audit Committee are defined in its internal regulation, approved by the Board of Directors.

ARTICLE 30 - It is incumbent upon the Audit Committee, among other matters:

- (i) to express an opinion on the hiring and dismissal of independent audit services;
- (ii) to review the quarterly information, interim statements and financial statements, sending them to the Board of Directors with its recommendations;
- (iii) to monitor the activities of the Company's internal audit and internal controls area;
- (iv) to evaluate and monitor the company's risk exposures;
- (v) to evaluate, monitor, and recommend to management the correction or improvement of the Company's internal policies, including the Policy on Transactions with Related Parties;
- (vi) to have means for receiving and processing information about non-compliance with legal and regulatory provisions applicable to the Company, in addition to internal regulations and codes, including the provision of specific procedures for protecting the provider and the confidentiality of the information; and
- (vii) issuing an approval opinion regarding related-party transactions, where the Audit Committee shall recommend only transactions with related parties deemed fair and under market conditions.

CHAPTER V FISCAL COUNCIL

ARTICLE 31 - The Company will have a Fiscal Council, which will operate on a non-permanent basis and will only be installed by resolution of the General Meeting, or at the request of shareholders, in accordance with and in the cases provided for by law.

Paragraph 1 - The members of the Fiscal Council will be entitled to the remuneration established by the General Meeting of Shareholders.

Paragraph 2 - The members of the Fiscal Council must take office by signing the term of investiture that must contemplate their subjection to the arbitration clause dealt with in Article 48 of these Bylaws, as well as compliance with the applicable legal requirements, drawn up in a proper book, and must remain in their positions until the election of their successors.

ARTICLE 32 - The Fiscal Council, when installed, will be composed of at least 3 (three) and at most 5 (five) effective members and an equal number of substitutes, elected by the General Meeting that decides on the installation of the body, reelection being allowed, with the duties and terms of office established by law.

Sole Paragraph - In the event of a vacancy in the position of Fiscal Council member, the respective substitute will take his/her place.

ARTICLE 33 - The members of the Fiscal Council shall be individuals resident in Brazil, who cannot be shareholders or managers of the Company and must meet all the legal requirements to hold the position, including minimum professional qualifications, as required by the Brazilian Corporation Law and its subsequent amendments.

Sole Paragraph - No person who maintains any relationship with any company that may be considered a competitor of the Company ("**Competitor**") may be elected as a member of the Company's Fiscal Council. It is forbidden, among others, to elect a person who: (i) is an employee, partner, shareholder or member of an administrative, technical, advisory or fiscal body of a Bidder or of a Controller, Subsidiary or company under common Control with a Bidder; (ii) is a spouse or relative to the second degree of a partner, shareholder or member of a management, technical, advisory or fiscal body of a Bidder or of a Controller, Subsidiary or company under common Control with a Bidder; and (iii) is a supplier or buyer, direct or indirect, of services and/or products of the Company, in a magnitude that implies loss of independence.

ARTICLE 34 The Fiscal Council, when installed, will have the attributions established by law, and the functions of its members are non-delegable. The Internal Regulations of the Fiscal Council must be drawn up, discussed and voted on by its members at the first meeting called after its installation.

CHAPTER VI FISCAL YEAR AND PROFITS

ARTICLE 35 - The fiscal year will begin on January 1st and end on December 31st of each year, occasion on which the balance sheet and other financial statements must be prepared in accordance with the deadlines and other conditions set forth in the applicable legislation.

Sole Paragraph - The Company's financial statements shall be audited, according to the applicable legislation, by an independent auditor, duly registered at CVM.

ARTICLE 36 - From the result of the fiscal year will be deducted, before any participation, the accumulated losses, if any, and the provision for income tax and social contribution on profit. The loss for the year must be absorbed by retained earnings, profit reserves and the legal reserve, in this order. The net income shall be allocated as follows:

- (i) 5% (five percent) will be destined to the legal reserve, which will not exceed 20% (twenty percent) of the capital stock;
- (ii) the amount, eventually proposed by the administration bodies, destined to the formation of a contingency reserve and revision of the same reserves formed in previous fiscal years, in the manner provided for in Article 195 of the Corporation Law;
- (iii) at least 25% (twenty-five percent) of adjusted earnings according to Article 202 of the Corporation Law will be destined to the payment of the minimum mandatory dividend due to the shareholders, observing the other provisions of these Bylaws and the applicable legislation; and
- (iv) the remaining balance after the deductions foreseen in items (i) and (ii) above will be allocated as deliberated by the General Meeting, in the form of the applicable legislation.

Sole Paragraph - In the fiscal year in which the amount of the mandatory dividend exceeds the realized portion of the profit for the year, the General Meeting may, by proposal of the management bodies, allocate the excess to the creation of an Unrealized Profit Reserve, in compliance with the provisions of Article 197 of the Brazilian Corporation Law.

ARTICLE 37 - The Company may:

- (i) draw up semi-annual balance sheets and, based on these, declare interim dividends, to the account of the profit calculated, of the retained earnings and of the profit reserve;
- (ii) draw up balance sheets for periods of less than one semester and distribute interim dividends, provided that the total dividends paid in each semester of the fiscal year do not exceed the amount of capital reserves referred to in Article 182, Paragraph 1 of the Brazilian Corporation Law; and
- (iii) pay or credit to its shareholders, in the periodicity it decides, interests on equity, which will be imputed to the value of the mandatory dividend, integrating it for all legal effects.

ARTICLE 38 - By means of a proposal from the Board of Directors, ad referendum of the General Meeting, the Company may pay or credit to its shareholders interests on equity respecting the limits and rules imposed by the applicable legislation.

ARTICLE 39 - The dividends and interests on equity that are not claimed within 3 (three) years from the date they were made available to the shareholders will revert in favor of the Company.

CHAPTER VII

DISPOSAL OF CONTROL, DEREGISTERING AS A PUBLICLY-HELD COMPANY AND DELISTING FROM THE NOVO MERCADO

ARTICLE 40 - The direct or indirect disposal of the Company's control, whether by means of a single transaction or by means of successive transactions, must be contracted under the condition, either suspensive or dissolutive, that the control acquirer makes a public tender offer for the shares issued by the Company held by the other shareholders of the Company, observing the conditions and deadlines provided for in the legislation in force and in the Novo Mercado Regulations, so as to ensure them equal treatment to that given to the selling shareholder.

Sole Paragraph - The public offering referred to in this Article 40 will also be required (i) when there is an onerous assignment of subscription rights for shares and/or other securities or rights related to securities convertible into shares, or that entitle their subscription, which results in the sale of the Company's control; and (ii) in the event of disposal of control of a company that holds the Company's power of control, in which case the acquirer must disclose the value attributed to the Company for the purpose of defining the price of the Tender Offer, as well as disclose the reasoned statement of this value.

ARTICLE 41 - The Company's withdrawal from Novo Mercado may occur as a result of (i) a decision of the controlling shareholder or the Company; (ii) non-compliance with the obligations of the Novo Mercado Listing Rules; and (iii) the cancellation of the Company's registration as a publicly-held company or the conversion of the registration category at the CVM.

ARTICLE 42 - The Company's voluntary withdrawal from Novo Mercado must be preceded by a public tender offer, in compliance with the applicable legal and regulatory provisions, and observing the following requirements: (i) the price offered must be fair, which must be obtained as provided in Article 32 of these Bylaws and in other applicable legal and regulatory provisions, being possible the request for a new appraisal by the Company; and (ii) shareholders holding more than 1/3 (one third) of the outstanding shares must accept the Tender Offer or expressly agree with the delisting from Novo Mercado without selling their shares. For the purposes of the calculation referred to in the head of this Article, outstanding shares are considered to be those whose holders qualify for the Tender Offer auction or expressly agree with the exit from the Novo Mercado, in accordance with the regulations issued by the CVM applicable to public offerings for acquisition of shares of a publicly-held company for cancellation of registration.

Paragraph 1- The acceptors of the Tender Offer may not be subject to apportionment in the sale of their participation, observing the procedures for exemption from the limits provided for in the applicable regulations.

Paragraph 2 - The offeror will be obliged to acquire the remaining outstanding shares, for a period of one (1) month, as of the date of the auction, at the final price of the Tender Offer auction, updated up to the date of the effective payment, in accordance with the public notice, the legislation and the regulation in force, which must occur within, at most, fifteen (15) days as of the date of the exercise of the option by the shareholder.

Paragraph 3 - Regardless of the provision contained in the caput of this article, the voluntary withdrawal of the Company from the Novo Mercado may occur in the event of a waiver of the tender offer approved by a majority vote of the holders of outstanding shares present at a General Meeting, provided that it is installed in (i) first call, with the presence of shareholders representing at least two thirds (2/3) of the total outstanding shares, or (ii) second call, with the presence of any number of shareholders holding outstanding shares.

ARTICLE 43 - In the Tender Offer to be made by the controlling shareholder or by the Company for the cancellation of the registration as a publicly-held company, the minimum price to be offered shall correspond to the economic value ascertained in the valuation report referred to in Paragraphs 1 and 2 of this article, in compliance with the applicable legal and regulatory rules.

Paragraph 1 - The appraisal report mentioned in the caput of this article shall be prepared by a specialized institution or company, with proven experience and independence as to the decision-making power of the Company, its managers and its controlling shareholder(s), in addition to

meeting the requirements of Paragraph 1 of Article 8 of the Brazilian Corporation Law, and contain the responsibility provided for in Paragraph 6 of this same article.

Paragraph 2 - The choice of the institution or specialized company responsible for determining the economic value of the Company is the exclusive competence of the General Meeting of Shareholders.

ARTICLE 44 - In the event of a corporate reorganization involving the transfer of the Company's shareholder base, the resulting company(ies) must apply for listing on the Novo Mercado within 120 (one hundred and twenty) days of the date of the General Meeting that approved the transaction.

Sole Paragraph - If the corporate reorganization operation involves a resulting company that does not intend to apply for admission to Novo Mercado, the majority of the holders of the Company's outstanding shares present at the General Meeting must agree to this structure.

ARTICLE 45 - The Company's withdrawal from Novo Mercado due to noncompliance with the obligations contained in the Novo Mercado Regulations will be conditioned to the execution of a Tender Offer to be carried out with the same characteristics described in Article 31 of these Bylaws.

Sole Paragraph - In the event of not reaching the percentage referred to in the caput of Article 31 of these Bylaws, after the Public Tender Offer, the shares issued by the Company will still be traded for a period of six (6) months in the Novo Mercado, as of the Public Tender Offer auction, without prejudice to the application of monetary sanctions.

CHAPTER VIII WINDING-UP AND LIQUIDATION

ARTICLE 46 - The death, bankruptcy, insolvency, declaration of incapacity or withdrawal of any of the shareholders will not dissolve the Company, which will continue with the other shareholders.

ARTICLE 47 - The Company shall be dissolved or liquidated in the cases provided for by law or by resolution of the General Meeting, which shall be the competent body to determine the form of liquidation and indicate the liquidator and, if it deems necessary, to install the Fiscal Council during the liquidation period, setting their remuneration.

CHAPTER IX RESOLUTION OF CONFLICTS

ARTICLE 48 - The Company, its shareholders, managers and Fiscal Council members, effective and alternate, agree to resolve, by means of arbitration, before the Market Arbitration Chamber, pursuant to its rules, any and all disputes or controversies that may arise between them, related to or arising from their status as issuers, shareholders, managers and Fiscal Council members, and, in particular, arising from the provisions contained in Law No. 6.385, of December 7, 1976, as amended (Securities Market Law), Corporate Law, in these Bylaws, in the rules edited by the National Monetary Council, by the Central Bank of Brazil and by CVM, as well as in the other rules applicable to the operation of the Stock Market in general, in addition to those contained in the Novo Mercado Regulations, in the other regulations of B3 and in the Novo Mercado Participation Agreement.

CHAPTER X FINAL PROVISIONS

ARTICLE 49 - The omitted cases will be regulated by the applicable provisions of the Brazilian Corporation Law.

ARTICLE 50 - The Executive Board must always ensure that related-party agreements, shareholders' agreements filed at the Company's headquarters, investment agreements and stock option programs or other securities issued by the Company are available to shareholders or are readily available upon request.

ARTICLE 51 - The Company will comply with the shareholders' agreements filed at its headquarters, pursuant to Article 118 of the Brazilian Corporation Law, and it is expressly forbidden for the Chairman of the General Meetings and meetings of the Board of Directors to accept voting declarations of any signatory shareholder or administrator bound to the shareholders' agreements filed at the Company's headquarters that have been proffered in disagreement with their respective terms, and it is also expressly forbidden for the Company to accept and proceed with the transfer of shares or other securities in non-compliance with the provisions of the shareholders' agreements filed at the Company's headquarters.

ARTICLE 52 - These Bylaws are governed by the Brazilian Corporation Law. Any cases not provided for in these Bylaws shall be resolved by the General Meeting and governed in accordance with the provisions of the Brazilian Corporation Law, with due regard for the Novo Mercado Listing Rules..

ARTICLE 53 - The Company will observe, as applicable, the disclosure rules set forth in the CVM regulation and in the B3 rules, applicable to listed companies in general and to the Novo Mercado, in particular.

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