

**ENEVA S.A.**

**INTERNAL REGULATIONS OF THE BOARD OF DIRECTORS**

**CHAPTER I**

**SUBJECT MATTER OF THE INTERNAL REGULATIONS**

**Article 1** - The present Internal Regulations (“Regulations”) govern the operation, structure, organization, attributions and responsibilities of the Board of Directors (“Board”) of ENEVA S.A. (“Company”), of the Advisory Committees linked to it (“Committees”), as well as the relationship between the Board and the Company’s other bodies, in compliance with the provisions of Law 6,404/76 and the regulations issued by the Brazilian Securities and Exchange Commission (“CVM”), of the Novo Mercado Regulations of B3 S.A. - Brasil, Bolsa, Balcão (“B3”) and the Company’s Bylaws (“Bylaws”).

**Sole Paragraph** - The Board of Directors is a collegiate body, whose will is expressed through resolutions and the vote of the majority of its members (the “Directors”), not conferring on its members, separately, any attribution in the management of the Company.

**CHAPTER II**

**COMPOSITION, TERM AND INVESTITURE**

**Article 2** - As defined in the Bylaws, the Board is comprised of at least 7 (seven) and at most 11 (eleven) members, elected by the General Meeting, with a unified term of office of 1 (one) year, and they may be reelected.

**Sole Paragraph** - The Board of Directors will include, in the management proposal referring to the General Meeting for the election of managers, its manifestation contemplating:

- I. the adherence of each candidate for the position of member of the Board of Directors to the Nomination Policy; and

II. the reasons, in light of the provisions of the Novo Mercado Regulation and in the declaration forwarded by the nominee, by which the classification of a certain candidate as an Independent Director, is verified, pursuant to the Novo Mercado Regulation.

**Article 3** - The Board will have one (1) Chairman and one (1) Vice-Chairman, who will be elected as provided for in the Bylaws.

**Article 4** - The conditions for taking office are that the Director:

- I. sign the instrument of investiture, drawn up in the Book of Minutes of Board Meetings, in the terms defined by law, which will contemplate subjection to the arbitration clause contained in the Bylaws;
- II. sign the Term of Adherence to the Company's Policies; and
- III. provides a declaration of clearance under the penalties of the law and in a proper instrument, which will be filed at the Company's registered office.

**Paragraph 1** - The condition provided for in item (III) above will be waived if such a declaration, in the same terms, is included in the instrument of investiture.

**Paragraph 2** - When signing the above documents, each Board Member shall present the following documents to the Company:

- I. certified copy of the identity card;
- II. certified copy of the CPF [taxpayer registration document];
- III. declaration about the quantity and characteristics of the securities issued by the Company and, in the case of publicly-held companies, of the controlling companies, if any, controlled companies or companies of the same group, owned by him/her or his/her spouse, partner and dependents included in the annual income tax return, directly or indirectly;
- IV. declaration that he has not suffered any convictions (a) criminal, even if not final and unappealable; (b) in an administrative proceeding at CVM, even if not final and unappealable, or (c) final and unappealable, in the judicial or administrative sphere, which has suspended or disqualified him for the practice of any professional or commercial activity; and

- V. declaration of whether or not the member is considered a Politically Exposed Person under the applicable regulations.

### **CHAPTER III**

#### **COMPETENCE OF THE BOARD OF DIRECTORS**

**Article 5** - The Board of Directors must set the general direction of the Company's business, decide on strategic issues, and monitor the execution of plans and the management of the business by the Executive Board, in accordance with the competencies established in the Bylaws and in the legislation in effect. The Board's actions should be guided by the following guidelines:

- I. promote the achievement of the corporate purpose of the Company and its subsidiaries and ensure compliance with its limits;
- II. resolve on matters within its competence, as defined by the Company's Bylaws;
- III. ensure the Company's values and purposes are complied with and formulate its strategic guidelines, including with regard to strategic planning and the annual budget
- IV. approve the corporate goals and the team goals of the Statutory Officers that are part of the Company's variable compensation program;
- V. monitor and support the Board so that the strategies and guidelines are effectively implemented;
- VI. ensure the interests of the shareholders are taken care of, taking into consideration the interests of the other *stakeholders* as well, monitoring the relationship with them;
- VII. ensure the longevity of the Company, within a sustainability perspective that incorporates economic, social responsibility, and environmental considerations in the definition of business and operations;
- VIII. monitoring the Company's exposure to risks and the adequacy of its internal controls;
- IX. maintain and periodically review corporate governance guidelines and Company policies, and monitor compliance therewith;

- X.** Make sure that all committees play an effective role, periodically evaluating their scope and need;
- XI.** ensure that the Executive Board conducts management through an agile structure, comprised of qualified professionals of unblemished reputation, compatible with the business segments in which the Company operates;
- XII.** ensure that the Company prepares adequately and in advance for the succession of its managers in the Executive Board and in the Board of Directors;
- XIII.** elect and dismiss the members of the Statutory Executive Board, as well as define the compensation programs and values, in accordance with the annual global amount approved by the General Meeting; and
- XIV.** ensure that the Executive Board adopts processes for preventing and managing situations of conflict of interest or divergence of opinions, so that the Company's interest always prevails.

**Article 6** - The Board shall approve the Company's Policies, including those determined by the law and regulations in force, which shall, except in the case of the Company's interest, be of a public nature.

#### **CHAPTER IV**

##### **DUTIES OF THE BOARD DIRECTOR**

**Article 7** - It is the duty of every Board Member or Director, in addition to those provided for by Law and the applicable regulations, to:

- I.** comply with the rules established in the Bylaws, in these Internal Regulations, in the Company's Policies and Code of Conduct;
- II.** respect the dates set forth in the Company's annual corporate calendar and attend the meetings of the Board and of the Committees of which he/she is a part duly prepared, making sufficient time available for the study of the matters on the agenda, with the examination of the documents made available, and participate actively and diligently in them;
- III.** decide in the best interests of the Company as a whole, regardless of the shareholder or shareholder group that has elected him to the position, and making sure that the Company's decisions do not favor the interests of only one part of shareholders to the detriment of other shareholders;

- IV. keep confidential all and any Company information to which he/she has access due to the exercise of his/her position, as well as demand the same confidential treatment from the professionals who advise him/her, using it only for the exercise of his/her functions as a Board Member, under penalty of answering for the act that contributes to its undue disclosure;
- V. refrain from intervening, individually or jointly with a third party, in any business dealings with the Company, its subsidiaries and affiliates, except upon specific prior approval by the Board;
- VI. declare, prior to the resolution, that, for any reason, he/she has private interests or interests conflicting with those of the Company as to a certain matter submitted to its appreciation, refraining from discussing and voting on it;
- VII. inform the Chairman of the Board, if elected as an Independent Director, if he no longer meets the independence criteria;
- VIII. communicate, upon taking office and on a monthly basis to the Company's Investor Relations Officer, the quantity and characteristics of the securities issued by the Company and, in the case of publicly-held companies, the controlling companies, if any, controlled or belonging to the same group, which he/she owns or which are owned by his/her spouse, partner and dependents included in the annual income tax return, directly or indirectly, and must inform the stock movement made, if any, within 5 (five) days after the negotiation, mentioning the date, quantity, characteristics, as well as the form and purchase and/or sale price of the shares, it being certain that this information will be provided to CVM, under the terms of the current regulations;
- IX. ensure that the relationship of the Board with the Committees, the Executive Board, the Independent Auditors, and the shareholders occurs in an efficient and transparent manner;
- X. communicate to the Corporate Governance Secretariat about his participation in the Board of Directors, Committees, or other corporate bodies of other companies or entities, upon his election, his resignation/dismissal, or upon public offerings for distribution of securities; and

**XI.** perform the legal and regulatory duties inherent to the function of Board member.

**Paragraph 1** - It is forbidden to every Board Member to:

- I.** not inform the Company and the Board about a business opportunity of which he is aware and that may be of interest to the Company;
- II.** take advantage, for himself or others, or allow third party(ies) to take advantage of opportunities that he/she becomes aware of by virtue of his/her position as a manager of the Company, even when the Company has no interest or is unable to take advantage of them, including, without limitation, acquiring or disposing of assets or rights; contract customers or suppliers of the Company; take advantage of any business that has been offered to the Company or that the Company has evaluated; contract services or exploit activities which he had the opportunity to evaluate in his capacity as a Board Member;
- III.** use Company confidential information for one's own benefit or for the benefit of others;
- IV.** perform an act of liberality at the Company's expense, observing the provisions of paragraph four of article 154 of Law # 6404/76;
- V.** without the prior authorization of the Board of Directors, use, for his own benefit, assets belonging to the Company;
- VI.** receive any improper or disproportionate advantage by reason of the exercise of the office; or
- VII.** participate directly or indirectly in the management of companies that compete with the Company or its subsidiaries.

## **CHAPTER V**

### **CHAIRMAN OF THE BOARD OF DIRECTORS**

**Article 8** - The Chairman of the Board has the following attributions, without prejudice to the others provided by law and the Bylaws:

- I.** comply and enforce the present Regulations;
- II.** preside over the meetings of the Board;

- III.** coordinate the activities of the Board, with the aim of ensuring the effectiveness and good performance of the body and of each of its members, serving as a link between the Board and the Chief Executive Officer;
- IV.** organize and coordinate, with the collaboration of the Governance Secretariat, the agenda for the meetings, after hearing the other Directors and the Chief Executive Officer;
- V.** arrange for the call to Board meetings, with the assistance of the Governance Secretariat, making the Board members and eventual participants aware of the place, date, time and agenda; and call, when necessary, the Company's Officers and/or employees to attend the meetings and provide clarifications or information about the matters under consideration;
- VI.** ensure that the Board members receive complete and timely information about the items on the meeting agendas, whose documents will be made available by the Governance Secretariat;
- VII.** propose to the Board, with the help of the Governance Secretariat and after hearing the other Board Members and the Chief Executive Officer, the annual corporate calendar, which must necessarily define the dates of the events below:
  - a)** Ordinary meetings of the Board, not exceeding twelve (12);
  - b)** Regular meetings of the Committees, no more than 4 (four) for each Committee;
  - c)** Disclosure of annual financial statements and consolidated financial statements, in Portuguese and in English;
  - d)** Disclosure of Standardized Financial Statements (DFP) and Quarterly Information (ITR);
  - e)** Disclosure of the Reference Form;
  - f)** Hold the Annual General Meeting and, if applicable, Extraordinary General Meetings; and
  - g)** Hold a public presentation on financial information;
- VIII.** evaluate and propose to the Board, with the help of the Governance Secretariat and after hearing the other Board Members and the Chief Executive Officer, the annual thematic agenda for the examination of relevant subjects and respective discussion dates;
- IX.** coordinate the preparation of the CEO succession plan;

- X.** ensure that the Company provides information requested by Board Members, keeping regular track of relevant pending issues;
- XI.** organize and coordinate, together with the Chief Executive Officer, with the collaboration of the Governance Secretariat, upon the election of a new member of the Board of Directors, an integration and training program for the new member that will allow him/her to become acquainted with the Company's activities and obtain information about the Company;
- XII.** lead, with the collaboration of the Governance Secretariat, a structured and formal evaluation process of the Board and its Committees, as collegiate bodies, of the Chairman of the Board of Directors, the individual Directors and the Chief Executive Officer, as well as of the Governance Secretariat, whereas the results of the evaluation will be disclosed to all the Directors;
- XIII.** analyze the results of the individual evaluation process of the Executive Officers carried out by the CEO, in accordance with the recommendations of the Human Resources and Compensation Committee and with the individual targets and metrics established, and submit them for validation by the Board;
- XIV.** represent the Board in its relationship with the Committees, the Company's Executive Board, its internal and external auditors and internal bodies, signing, when necessary, the correspondence, invitations and reports addressed to them;
- XV.** represent the Board in calls for the General Meeting; and
- XVI.** ensure the effectiveness and good performance of the Board.

**Sole Paragraph** - In the event of the absence or temporary impediment of the Chairman of the Board, his attributions will be exercised by the substitute provided for in the Bylaws.

## **CHAPTER VI**

### **GOVERNANCE SECRETARIAT**

**Article 9** - The Governance Secretary will be chosen by the Board, from among the Company's professionals with recognized technical competence and knowledge in the areas of law and corporate governance.

**Article 10** - The Governance Secretariat shall:

- I.** support the Company's corporate governance processes and propose their constant improvement;



- II. assist in the preparation of the corporate calendar with the dates of the ordinary meetings of the Board, the Committees, and the dates of the General Meetings, as well as in the disclosure of the approved calendar;
- III. organizing the agendas of the subjects to be dealt with at the meetings of the Board and Committees, based on proposals forwarded by the Company's Executive Board and on requests from Board members or Committee members, submitting them to the Chairman of the Board and, when applicable, to the coordinator of the respective Committee, prior to their distribution;
- IV. send, on behalf of the Chairman of the Board and, when applicable, the coordinator of the respective Committee, the call for Board and Committee meetings, in writing, via electronic mail (e-mail), with the indication of the date, time, place and agenda of the meeting;
- V. supervise the preparation of the support material to be made available to Board Members and Committee members as per article 15 below;
- VI. interact with the Executive Board in order to meet the requests for clarifications and information submitted by the members of the Board and the Committees, as provided for in these Regulations;
- VII. act as secretary for the meetings of the Board and the Committees, preparing the respective minutes and drafting them in an objective manner, summarizing the matters dealt with, the attendance of any guests, and the resolutions taken by the Board and the Committees;
- VIII. submit the minutes of the meetings for the approval of the Board and the Committees within 2 (two) business days after they are held, and, once approved, record in the appropriate book and collect the respective signatures;
- IX. forward the minutes of the Board meetings, duly approved and signed, for registration and publication, as the case may be, providing, when necessary, the respective excerpts of the minutes;
- X. file minutes, excerpts, resolutions, as well as the documents and any and all material used in the meetings of the Board and of the Committees, for consultation by stakeholders, upon request;
- XI. issue certificates, statements, and attest, before any third parties, for the due purposes, to the authenticity of the resolutions taken by the Board;

- XII.** assist the Chairman of the Board and the Chief Executive Officer, upon election of a new Board member, in organizing the new Board member's induction and training program and contacting the new Board member(s), immediately after the General Meeting that elects him/her, to hand him/her (them) or collect the documents below, obtaining his/her (their) signature(s) where necessary:
- a)** Copy of these Internal Regulations;
  - b)** Calendar of Scheduled Meetings for the remainder of the fiscal year;
  - c)** Documents referred to in art. 4 above;
  - d)** Instructions for accessing governance files, including past minutes of the Board and its Committees;
- XIII.** monitor the progress of the decisions or requests made by the Board and the Committees to the Company's Executive Board, and ensure that the requests made are met in a timely manner; and
- XIV.** track and record the attendance of Board Members and Committee members at meetings.

## **CHAPTER VII**

### **OPERATING RULES OF THE BOARD OF DIRECTORS**

**Article 11** - The Board will meet ordinarily at least six (6) times a year, and extraordinarily whenever necessary.

**Sole Paragraph** - The Board will define, at the end of each year, the corporate calendar for the following year, which must provide an annual thematic agenda with relevant subjects and discussion dates.

**Article 12** - The meetings of the Board, whether ordinary or extraordinary, will be held, preferably, at the Company's registered office, remote participation being allowed as provided for in the Bylaws.

**Sole Paragraph** - Directors participating by conference call or videoconference must make sure that the matters dealt with at the meeting will not be monitored by unauthorized third parties.

**Article 13** - The meetings of the Board will be called in the manner and within the time limits set forth in the Bylaws.

**Paragraph 1** - Under the terms of the Bylaws, the meetings of the Board of Directors shall be called by its Chairman or by the majority of its acting members. In this case, a majority of the members wishing to call a meeting must make such a request to the Chairman of the Board. If the Chairman does not take the necessary steps to call a meeting requested by a majority of the acting Board members within seven (7) days of the date of receipt of such request, any member may directly request the Governance Secretariat to call the requested meeting.

**Paragraph 2** - In the event of an urgent extraordinary meeting, it shall be incumbent upon the Chairman and/or Vice Chairman of the Board to call the meeting without observing the minimum term provided for in the Bylaws, provided that all other Board members are unequivocally informed, defining the period of advance notice applicable to the case, within which the call and documentation shall be forwarded. Such calls must be made in compliance with the provisions of the Bylaws.

**Article 14** - The ordinary and extraordinary meetings of the Board, at first or second call, will be convened with the presence of the majority of its acting members.

**Paragraph 1** - The member who participates remotely shall be considered present and able to vote, as provided in the Bylaws.

**Paragraph 2** - The Board may call officers, employees or Committee members to provide clarifications or information on the matters under consideration, and they must be absent during the resolutions. The officers may also be called upon to report on the Company's operational business and to answer questions from Board members. In addition, the Board will invite the members of the audit committee, if this body is in operation, to attend the meetings of the Board of Directors in the cases provided for by law.

**Article 15** - The Chairman of the Board, with the support of the Governance Secretariat, must make available, along with the call notice, information on the matters to be discussed at each meeting.

**Paragraph 1** - The matters submitted to the appreciation of the Board will be accompanied by the proposal and/or manifestation of the Executive Board, opinion from the competent Committees, and a legal opinion, when necessary for examining the matter.

**Paragraph 2** - The information forwarded shall be strictly confidential, owned exclusively by the Company, and shall be addressed to the Board Members so as to enable them to make decisions regarding the object to which they refer, and may not be disclosed to third parties or used for any other purpose.

**Article 16** - The works at the ordinary meetings of the Board will obey the following order:

- I. Approval and signing of minutes from the previous meeting;
- II. Presentation of the meeting agenda and the topics for resolution;
- III. Report from the Chief Executive Officer and the Chief Financial and Investor Relations Officer, if necessary;
- IV. Report of Health and Safety indicators, if necessary;
- V. Topics from the Committees, if necessary;
- VI. Guest presentations, if necessary;
- VII. Presentation, discussion, and referral of proposals for resolution;
- VIII. Voting on the items on the agenda; and
- IX. Other matters within the competence of the Board, if necessary.

**Sole Paragraph** - Matters not on the agenda, brought by the Executive Board in an extra-agenda character, will only be resolved on by unanimous decision of the Board and with the presence of all of its members.

**Article 17** - Meetings may be suspended or adjourned, when circumstances so require, at the request of any Board member and with the approval of the majority of the Board members.

**Sole Paragraph** - In the event of suspension of the meeting, the Chairman must set a date, time and place for its continuation, dispensing with the need for a new call for Board members, as long as no new item is included in the agenda and all Board members are unequivocally aware.

**Article 18** - The resolutions of the Board will be made upon the favorable vote of the majority of the members present at the meeting, and in the case of a tie, the proposal that has the casting vote of the Chairman of the Board or of the Director presiding over the meeting will prevail.

**Article 19** - The Board's works will be recorded in minutes, which will be drawn up by the Governance Secretariat and subsequently transcribed to the Company's Board of Directors Minutes Register.

**Paragraph 1** - The minutes of the Board's meetings shall be clearly written, in the form of a summary of the facts and shall record all decisions taken, abstention of votes due to conflicts of interest, the attendance of eventual guests, responsibilities and deadlines. The draft minutes shall be sent to the Directors within 2 (two) business days after the meetings, for comments and reviews, and, once approved, signed in the appropriate book by all those present. The documents or proposals submitted to the Board meeting, as well as the declarations of vote or dissent, referred to in the minutes, will be numbered consecutively, authenticated by the Board and filed with the Company.

**Paragraph 2** - Board Members who have disagreements regarding the conduct of the Company's business or a proposed act must ensure that their disagreement is recorded in the minutes or, when this is not possible, in a document received by the board.

**Paragraph 3** - The minutes will be drawn up according to the principle that transparency is the rule and secrecy the exception. In this sense, the summary minutes will be disclosed, through CVM's Empresas.NET system, containing, at least, the attendance list, meeting start and end times, agenda items, and a summary of the respective resolutions. Confidential items must be omitted, with the indication "CONFIDENTIAL" in the respective agenda item.

**Paragraph 4** - The matters under resolution which have effects before third parties shall be included in the summary/excerpt of the minutes of the Board, which shall be filed at the competent Trade Register and at CVM, within the regulatory deadlines, and published.

**Paragraph 5** - It is incumbent upon the Investor Relations Officer communication to shareholders of material acts or facts deriving from the Board's decisions, even before the disclosure of minutes, if necessary, observing the provisions in the legislation in force and the Policy for Disclosure of Material Act or Fact approved by the Board.

**Paragraph 6** - The Executive Board will provide for the disclosure of the Board's decisions to the employees, if and when relevant.

**Article 20** - The member of the Board of Directors who does not feel sufficiently enlightened on a matter may request that the relevant documents be reviewed or that the discussion be postponed, regardless of whether or not voting on the matter has been initiated, and the postponement shall be decided by the majority of the members present.

**Sole Paragraph** - The period for review will be granted until, at the most, the following meeting.

**Article 21** - The Company must communicate to the market the resignation or removal of a member of the Board of Directors or of the Executive Board by the next business day on which the resignation was communicated or the removal of the member was approved.

## **CHAPTER VIII**

### **CONFLICTING INTERESTS**

In the event of a conflict of interest or particular interest of one of the Board members in relation to a certain matter to be decided upon, it is the Board member's duty to communicate this fact to the other members in a timely manner.

**Paragraph 1** - Should any member of the Board, who may have a potential private benefit or conflict of interest with any decision to be made, fail to express his/her benefit or conflict of interest, any other member of the Board who is aware of the situation may do so. Failure to do so voluntarily will be considered a violation of these Regulations, should the aforementioned private benefit or conflict of interest be confirmed.

**Paragraph 2** - As soon as a conflict of interest or private benefit is identified, the involved board member will withdraw from the discussions and resolutions, and must temporarily leave the meeting until the matter is concluded.

**Paragraph 3** - The manifestation of the situation of conflict of interests or private benefit as described in article 22, *caput* or paragraph 1, as the case may be, and the subsequent incidence of the provisions in paragraph 2 above must be included in the meeting's minutes.

**Paragraph 4** - The Board's competence on the subject of a conflict of interest does not rule out the competence of the General Meeting provided by law.

## **CHAPTER IX ADVISORY COMMITTEES**

**Article 23** - The Board may create specialized Committees, operating simultaneously, on a permanent or temporary basis, without power of resolution, to assist it in its activities, comprised of a majority of Board members and, when relevant, invited external experts.

**Paragraph 1** - The Committees shall report only to the Board, acting independently from the Company's Executive Board.

**Paragraph 2** - The term of office of the members of the Committees will coincide with the end of the term of office of the Board members, and they may be reelected.

**Paragraph 3** - In the event of vacancy of any member of the Committees, the Board of Directors shall appoint a substitute.

**Paragraph 4** - Only individuals who, in addition to the legal and regulatory requirements, meet the provisions set forth in the Nomination Policy may be external guest members.

**Paragraph 5** - The members of the Committees are subject to the same duties as the members of the Board of Directors provided for in the Bylaws and in these Internal Regulations, as well as to the duties and responsibilities of the managers provided for in articles 153 to 159 of Law 6,404/76.

**Paragraph 6** - The Committees must have operational autonomy and have, when necessary, their own budget approved by the Board, intended to cover expenses with their operation.

**Paragraph 7** - The external members of the Committees, if any, shall receive compensation approved by the Company's Board of Directors, consistent with their responsibilities, the time devoted to their duties, their professional competence and reputation and the value of their services in the market.

**Article 24** - The function of Committee member is non-delegable, and must be exercised in compliance with the duties of loyalty and diligence, as well as avoiding any situations of conflict that may affect the interests of the Company and its shareholders.

**Sole Paragraph** - Committee members who have an actual or potential conflict of interest with a given matter will withdraw from the room and not participate in the meeting during the period in which the matter is being considered, but may be invited to provide information.

**Article 25** - The Board will appoint the members of each Committee and also the coordinator of each Committee.

**Paragraph 1** - The coordinator will act as the Committee's representative to the Board and will have the following duties:

- I. propose the annual meeting calendar and define the meeting agenda, with the help of the Governance Secretariat, according to the activities planned to meet the work requests defined by the Board, and the other members may suggest additional subjects to be considered by the Committee;
- II. represent the Committee in its relationship with the Board of Directors, the Company's Executive Board and its internal and external auditors, internal bodies and committees, signing, when necessary, the correspondence, invitations and reports addressed to them;
- III. ensure that, at least five (5) business days before the meeting, the call is sent to the Committee members, in writing, via electronic mail (e-mail), and that the necessary support material is made available, via the Governance Secretariat;



- IV. invite, when necessary, external consultants, members of the Executive Board and/or collaborators to attend meetings, through the Governance Secretariat;
- V. request, whenever necessary, the opinion(s) of specialized consultant(s) or consulting firm(s);
- VI. ensure that the draft minutes of the meetings are forwarded by the Governance Secretariat to the other members of the Committee within two (2) business days after the meetings, for comments and reviews, and their approval will take place within five (5) business days, at which time they must be made available to the Board, notwithstanding the regular reporting by the Coordinator during the Board meetings; and
- VII. ensure that all requests for information are forwarded to the Company's Executive Board, with the support of the Governance Secretariat.

**Paragraph 2** - In his/her absence or temporary impediment, the coordinator may be replaced by a member indicated by the Committee.

**Article 26** - The Committees will meet, ordinarily, four (4) times a year, or, extraordinarily, at the request of the coordinator or any of its members.

**Paragraph 1** - The rules of operation of the Board meetings described in these Regulations apply to the Committees.

**Paragraph 2** - Notices of Committee meetings will be sent by the Governance Secretariat, in writing, via electronic mail (e-mail), by request of the coordinator, up to five (5) business days before the meeting and will be made available, along with the supporting material, to all members of the Committees.

**Paragraph 3** - The Committees shall study the matters within their competence and prepare opinions to the Board. The material required for examination by the Board should be made available along with the voting recommendation of the Committees, and the Board member may request additional information, if deemed necessary, through the Governance Secretariat.

**Paragraph 4** - The Committees' recommendations and opinions will be approved by a majority vote of its members. In case of relevant divergence, the different positions must be presented to the Board of Directors.

**Paragraph 5**- The Committee's matters, recommendations and opinions will be recorded in the minutes of its meetings, which will be reviewed and confirmed by the Committee members present, and must contain the relevant points of the discussions, the list of those present, mention of justified absences, possible irregularities, the measures requested, and any points of disagreement among members.

**Article 27** - The Board shall be assisted by two (2) permanent committees, namely: Statutory Audit Committee and Finance Committee, and other committees may be established by decision of the Board.

## **CHAPTER X**

### **COMMUNICATION BETWEEN THE BOARD OF DIRECTORS AND THE EXECUTIVE BOARD**

**Article 28** - In order to facilitate and order communication between members of the Board and the Executive Board, questions and requests for information from Board members must be sent in writing to the Chairman of the Board, who will forward them to the Chief Executive Officer with the advice of the Governance Secretariat.

**Paragraph 1** - Upon receipt of the Board's questions or requests for information, the Chief Executive Officer shall coordinate the preparation of the answer internally among the members of the Executive Board and shall send it to the Governance Office, which shall make the entire Board of Directors aware of it.

## **CHAPTER XI**

### **INTERACTION WITH THE AUDIT COMMITTEE**

**Article 29** - The Board will meet periodically with the Audit committee, if convened, to deal with matters of common interest and exchange clarifications and information of interest to the collegiate bodies.

**Sole Paragraph** - The minutes of the Audit committee will be forwarded on a timely basis to the members of the Board of Directors, and vice versa.

**Article 30** - The Chairman of the Board will provide the clarifications and information requested by the Chairman of the Audit committee, relative to its supervisory function.

## **CHAPTER XII GENERAL PROVISIONS**

**Article 31** - The present Internal Regulations may be altered at any time by resolution of the majority of Board members.

**Article 32** - The omitted cases and doubts of interpretation will be resolved in meetings of the Board, in accordance with the law and the Bylaws, and the Board, as a collegiate body, will be responsible for settling any existing doubts.

**Article 33** - These Regulations were approved at the meeting of the Board of Directors on October 31, 2018 and shall become effective as of this date for an indefinite term and shall be filed at the Company's registered office.

*Once the appointment as Director is accepted, every Director of the Company signs these Regulations. A Director who fails to comply with this regulation must draw the appropriate conclusion and submit his or her term of office to a General Meeting of Shareholders.*