

INTERNAL CHARTER OF THE BOARD OF DIRECTORS OF LOJAS RENNER S.A.

Chapter I Purpose

Article 1 – In compliance with the provisions established in the Corporate Bylaws (“Bylaws”) of Lojas Renner S.A. (“Company”), this internal charter (“Internal Charter”) has as its purpose to establish general rules for the composition, election, investiture, functioning, structure, organization and activities of the Company’s Board of Directors (“Board of Directors”), for executing its responsibilities pursuant to Law 6.404/76 – Corporate Law -, the applicable regulatory provisions and in accordance with the Company’s Bylaws.

Chapter II Composition

Article 2 - The Board of Directors shall be composed of at least 5 (five) and no more than 9 (nine) members, the majority of them outside members, elected by the General Meeting, with a unified mandate of 1 (one) year, reelection being permitted, at least, 2 (two) Directors or 1/3 (one third) of the total seats, whichever is the larger, to be occupied by Independent Directors.

Paragraph 1 – For the purposes of this Article, an Independent Director is one defined as such in B3 – Brasil, Bolsa, Balcão (“B3”)’s Novo Mercado Listing Regulations, the characterization of the nominations to the Board of Directors as Independent Directors to be decided at the General Meeting which elects them, also being deemed as independent, the Directors elected pursuant to Article 141, paragraphs 4 and 5 of the Corporate Law if there is a controlling shareholder.

Paragraph 2 – In the light of the calculation of the percentage in the caption sentence of this Article, when the result is a fractional number, this should be rounded up to the next whole number.

Paragraph 3 – The classification as an Independent Director should respect the criteria in the Company’s Bylaws, the candidate necessarily to certify the justifications of independence through a declaration to the Company.

Paragraph 4 – The shareholders shall decide at the Annual General Meeting on the effective number of members of the Board of Directors.

Paragraph 5 – The member of the Board of Directors must have an unblemished reputation, not being eligible for election, unless waived by the General Meeting, should they: (i) occupy positions in corporations which can be considered competitors of the Company; or (ii) have or represent interests conflicting with

those of the Company. The member of the Board of Directors may not exercise the right to vote should the factors of impediment indicated in this Paragraph subsequently transpire.

First Item – Should an event pursuant to Paragraph 5, Article 2 of this Internal Charter arise, it shall be incumbent on the Chairman of the Board of Directors to decide on the question at the meeting itself.

Second Item – In the event of the absence of the Chairman of the Board of Directors, the said decision in the First Item above shall be taken by his substitute.

Paragraph 6 – The positions of Chairman of the Board and Executive President or Chief Executive Officer of the Company may not be held by the same person, except in the event of a vacancy when the Company should: (i) announce the accumulation of positions due to the vacancy by the next business day following the event; (ii) announce that within a term of 60 (sixty) days as from the date of the vacancy, steps will be taken to cease the accumulation of positions; and (iii) to cease the accumulation of positions within the term of up to 1 (one) year.

Paragraph 7 – The function of a member of the Board of Directors cannot be delegated to persons not pertaining to the Board.

Paragraph 8 – Further to the provision in Paragraph 5 of this Article, the member of the Board of Directors: (i) shall comply with all the requirements of their nomination and selection, principally in relation to their experience, skills, principles, values and availability of time; (ii) shall respect the age limit of 75 (seventy-five) years of age to exercise the functions of director; (iii) must observe, during the mandate, the attendance requirement of 80% of the meetings held by the Board, except for absence due to extraordinary circumstances, as decided by the Board of Directors; and (iv) may not act as (including the Company): (a) member of the board of directors in more than four companies with shares listed on the stock exchange, concurrently; or (b) Chairman of the board of directors, simultaneously acting as a member of the board of directors in more than two other companies with shares listed on the stock exchange

Paragraph 9 – The members of the Board of Directors shall observe all the formalities of the Company, especially those with respect to the manner of communication with the Chief Executive Officer and with the other executives/staff.

Article 3 - The Board of Directors shall have 1 (one) Chairman and 1 (one) Vice-Chairman, who shall be elected by the absolute majority of votes of those present at the first meeting of the Board of Directors immediately following the investiture of these members, or whenever a resignation or vacancy occurs in one of these positions. The

Vice Chairman shall exercise the functions of the Chairman during the former's absences or temporary incapacity, irrespective of any formality. In the event of the absence or the temporary incapacity of the Chairman and the Vice Chairman, the functions of the Chairman shall be carried out by another member of the Board of Directors appointed by the Chairman.

Sole Paragraph – The Chairman of the Board of Directors shall convene and preside over the meetings of the organ and the General Meetings, except, in the case of the General Meetings, where he nominates in writing another Director, Officer or shareholder to preside over the work of the meeting.

Article 4 – In the event of a vacancy on the Board of Directors, due to resignation or any other reason, the remaining members shall nominate a substitute who shall exercise the functions of the position until the first General Meeting thereafter, on which occasion the said meeting shall elect a new Director for the remainder of the term of office.

Chapter III Election

Article 5 – The existing elected members of the Board of Directors in office shall automatically be deemed as nominated for reelection on the basis of a joint proposal of the members of the Board of Directors. Should the multiple vote process not have been requested, the members of the Board of Directors may decide by an absolute majority of those present to propose the name of substitute candidates to fill the post of any effective Director that declines to stand for reelection, insofar as this nomination is necessary to compose the total number of candidates for the seats on the Board. Should the multiple vote process have been requested, each effective member of the Board of Directors shall be deemed a candidate for reelection to the Board of Directors.

Paragraph 1 – Should the Company receive a request in writing from shareholders requesting the adoption of the multiple voting process, pursuant to Article 141, Paragraph 1 of the Corporate Law, the Company shall immediately disclose the receipt and content of this request: (i) via electronic means to the CVM and B3; and (ii) by inclusion in the Company's website.

Paragraph 2 – The Board of Directors shall include in the Management Proposal to the annual general meeting for the election of Management, its declaration incorporating:

- I. adherence to the Nomination Policy by each candidate to a seat on the Board of Directors; and
- II. in the light of B3's Novo Mercado Listing Regulations and the declaration mentioned in Article 17 of the same Regulations, the reasons for classification of each candidate as an Independent Director.

Chapter IV Investiture

Article 6 – Investiture in the positions will take place against the signature of the elected Director drafted to the specific register, which should include their declared agreement to the commitment clause pursuant to the Company’s Bylaws and to the Novo Mercado Listing Regulations, any management guarantee being waived, and conditional on adherence to the Company’s Code of Conduct and the Internal Charter of the Board of Directors, as well as the declaration pursuant to CVM Resolution nº 44 of August 23, 2021.

Sole Paragraph – The members of the Board of Directors shall remain in their posts until the investiture of their replacements, unless decided to the contrary by the General Meeting.

Chapter V Functioning

Article 7 – The Board of Directors shall meet, ordinarily, 12 (twelve) times per year and extraordinarily, whenever convened by the Chairman or by the majority of its members.

Paragraph 1 – Convening to the meetings shall be in writing (letter, email or governance portal) and delivered to each member of the Board of Directors at least 5 (five) days prior to the event, notices to include the agenda of the day, the date, time and the place of the meeting.

Sole item – The secretary shall send the agenda for discussion and supporting documentation to the members of the Board of Directors at least 5 (five) days prior to each meeting.

Paragraph 2 – All the resolutions of the Board of Directors shall be included in the minutes drafted to the respective register of the Board, to be written in the form of summary, clearly, containing a record of the decisions adopted, the persons present, dissenting votes, votes of abstention as well as the signature of all the directors present.

Sole item – The members of the Board of Directors may record their requests, observations and recommendations, regarding the matters discussed, in the minutes of the meetings.

Paragraph 3 – The meetings of the Board may be held via conference call, video link or any other means of communication that permits the identification of the

member and simultaneous communication with all the other participants present at the meeting.

Paragraph 4 – The Board of Directors, through its Chairman, may invite the management of the Company to participate in its meetings as well as internal and external employees that may have relevant information related to subjects that are included on the agenda of the day and pertinent to matters under their responsibility.

Paragraph 5 – At the end of all onsite meetings of the body, the Board of Directors shall adopt as a practice the holding of a “without the presence of the Company’s executives” moment.

Sole Item: The moment without the presence of executives shall have a duration defined in the convening agenda and shall cover all and any theme which the Board of Directors deems convenient. Should there be any decisions, these should be drafted to separate minutes on the same date that such decisions are adopted.

Article 8 - The meetings of the Board of Directors must be held at the Company's headquarters, in a place previously defined by its members or, even, by virtual means. The Board of Directors meets validly in the presence of the majority of its members. Decisions are taken on the basis of a vote of the absolute majority of those present, except in the case of the provision pursuant to Paragraph 2 of Article 17 and Article 20 of the Company’s Bylaws, as well as to article 12 of this Internal Charter. Prior convening of the meeting is only waived as a condition of the meeting’s validity should all eligible members be present. Members of the Board of Directors are deemed present when they participate by teleconference, videoconference or any other means of simultaneous communication.

Paragraph 1 – The members of the Board of Directors may express their vote through delegation made in favor of another member of the organ, through an anticipated written vote and by an expressly stated vote via mail or any other means of communication.

Paragraph 2 – In the absence of the minimum quorum established in the Caption Sentence to this Article, the Chairman of the Board of Directors shall convene a further meeting, which shall be installed irrespective of the numbers present, this to be held in accordance with the urgency of the matter at issue.

Article 9 – The decisions of the Board of Directors shall only be valid when taken by the absolute majority of votes of those present, the dissenting member being able to record their vote in the minutes of the respective meeting.

Paragraph 1 – In the resolutions of the Board of Directors, the Chairman of the Board shall be responsible for casting the deciding vote in the event of a tie.

Paragraph 2 – No member of the Board of Directors may have access to information or attend meetings of the Board of Directors related to matters in which they have or represent interests in conflict with those of the Company.

Sole Item - The member of the Board of Directors that has any conflict of interest in relation to any matter under discussion or being decided in a meeting, must disclose with immediate effect, their conflict of interest or private interest to the other members. Should the member not do so, another member of the Board should notify the conflict of interest, should they be aware of the same. As soon as the conflict of interest in relation to a specific theme is identified, the member of the Board of Directors involved should abstain and remove themselves, including physically, from all discussions and decisions on the matter, such temporary removal to be registered in the meetings' minutes.

Paragraph 3 – Directors who are also Officers shall abstain from voting on matters in items V and XIV-XVII of the Article 11 of this Internal Charter.

Paragraph 4 – The members of the Board of Directors, up to a maximum of 1/3 of their number, may be elected to the position of Officer.

Paragraph 5 – The Company shall not extend loans or provide guarantees on behalf of its Directors.

Article 10 – The duties of the Chairman of the Board of Directors shall be, without prejudice to the provisions of other articles in these regulations:

- I. define the annual calendar of ordinary meetings of the Board of Directors, prepare the agenda of topics and, after approval by the Board, inform the Chief Executive Officer;
- II. evaluate and define the matters to be discussed at the meetings, in response to the request of the other Directors or considering the proposal presented by the Company's Chief Executive Officer;
- III. coordinate the relationship and interaction of the Board of Directors with the other governance bodies, seeking their alignment;
- IV. comply with and ensure compliance with the Board's Internal Charter;
- V. resolve issues of order raised at the meetings;
- VI. sign the Board correspondence; and
- VII. represent the Board in acts within its competence.

Article 11 – To assist directly in its work, the Board of Directors shall have a Secretary to be appointed by the Chairman of the Board and made available from among the Company’s employees with the following duties:

- I. organizing the meeting infrastructure and agenda of the day for discussion, based on requests from Directors and consultations to Officers, and submitting the agenda to the Chairman of the Board for subsequent distribution;
- II. support the Chairman of the Board of Directors in the convening of Board Meetings, observing the approved meeting calendar and informing the Directors – and any eventual participants – of the place, date, time and agenda of such Meetings;
- III. acting as secretary and drafting the Minutes of each Meeting, reading said minutes and distributing copies thereof to Directors upon approval, as well as collecting the signatures of all Directors in attendance, in addition to logging the attendance of any guests;
- IV. within the scope of the Company, ensuring the obtaining of documents needed for instruction on matters to be examined by the Board of Directors, also presenting management reports to help reach decisions;
- V. ensuring the Board of Directors receive high-quality information provided in a useful format and in a timely manner;
- VI. informing the Directors of procedures with respect to matters being examined, organizing and controlling the list of pending issues, as well as keeping the Directors permanently informed of decisions;
- VII. disclosing decisions and recommendations of the Board of Directors, as needed;
- VIII. support the Chairman of the Board of Directors in interacting with the other governance bodies, seeking their alignment;;
- IX. signing, either physically or digitally, as Secretary, the minutes of the meetings of the Board of Directors with the Commercial Registry for the State of Rio Grande do Sul.

Paragraph 1 – The Secretary shall be subject to the same duties of secrecy and confidentiality, as well as responsibilities as are applicable to the Company’s managers.

Paragraph 2 – Logistics support for the activities inherent to the work of the Secretary of the Board of Director shall be provided by the Company's organizational units.

Chapter VI

Powers

Article 12 - In addition to other duties which are entrusted to it by law or the Company's Bylaws, it is incumbent on the Board of Directors to:

- I. establish the general guidelines for the businesses of the Company;
- II. a) elect and remove the Officers of the Company; (b) evaluate the performance of the Chief Executive Officer and examine the performance evaluations of the other members of the Board of Executive Officers; and (c) structure the succession plan for the position of Chief Executive Officer and evaluate and supervise the succession plans for members of the Board of Executive Officers as proposed by the Board on a collegiate basis;
- III. allocate to each Officer their respective functions, including the appointment of the Investor Relations Officer, pursuant to the Company's Bylaws;
- IV. decide on the convening of the General Meeting, when deemed appropriate, or when called for under Article 132 of the Corporate Law;
- V. supervise the management of the Officers, examining, at any time, the books and papers of the Company and requesting information on signed agreements or agreements in the process of being signed and any other acts;
- VI. select and remove the independent auditors;
- VII. convene the independent auditors to render clarifications understood as necessary on any matter;
- VIII. examine the Management Report and the accounts of the Board of Executive Officers and deliberate on their submission to the General Meeting;

- IX. approve the annual and multi-annual budgets, strategic plans, expansion projects and investment programs, as well as monitor their implementation;
- X. give a preliminary view on any matter to be submitted to the General Meeting;
- XI. authorize the issue of the Company's shares, within the limits authorized in Article 6 of the Bylaws, establishing the conditions for issue, including price and term for paying in, and further, at its discretion, excluding the preemptive right or reducing the duration for exercising this right in the issue of shares, subscription bonds and convertible debentures, the placement of which is to be made through sale on the stock exchange, or by public subscription, or through a stock swap in a public offering for the acquisition of Control pursuant to the legislation;
- XII. deliberate on the buy-back by the Company of its own shares for holding as treasury stock and/or for subsequent cancellation or sale;
- XIII. deliberate on the issue of subscription bonds pursuant to Paragraph 2, Article 6 of the Company's Bylaws;
- XIV. grant stock options, restricted shares or shares subscription to the Management, Executives, Employees and Service Providers to the Company, as well as the members of Management, Executives, Employees and Service Providers of other corporations directly or indirectly controlled by the Company, without preemptive rights to the shareholders pursuant to the plans approved by the General Meeting, following due consideration of the opinion of the committee responsible for Management compensation;
- XV. establish the value of the profit sharing to be allocated to Officers and Employees of the Company, following due consideration of the opinion of the committee responsible for Managers' compensation;
- XVI. the distribution among the Management, on an individual basis, of a portion of the annual aggregate compensation established by the General Meeting, following due consideration of the opinion of the Committee responsible for Management compensation;

- XVII. following due consideration of the opinion of the Committee responsible for Management compensation, approve any agreement to be signed between the Company and any Officer that contemplates the payment of amounts, including those with respect to indemnification, in the event of: (i) the voluntary or involuntary termination of the Officer; (ii) the change of Control; or (iii) any other similar event;
- XVIII. deliberate on the issue of simple non-convertible debentures without real guarantees;
- XIX. authorize the Company to provide guarantees for third party obligations except in the case of Clause 22, Items IX and X, of the Company's Bylaws;
- XX. establish the powers of the Board of Executive Officers for the issue of any credit instruments for raising resources, whether bonds, notes, commercial papers, or others commonly used in the market, further deciding on their conditions for issue and redemption, and, as the case may be, requiring the prior authorization of the Board of Directors as a condition for validation of the act;
- XXI. approve the hiring of the institution for rendering the book entry services;
- XXII. pursuant to the rules of the Bylaws and current legislation, report on the order of its work and adopt or issue regulatory norms for its functioning;
- XXIII. decide on the payment or credit of interest on equity capital to the shareholders pursuant to the current legislation;
- XXIV. to authorize the Board of Officers to carry out disposal or burden of fixed assets, the acquisition of fixed assets, to carry out operations of direct or indirect acquisition of shares or quotas of other companies and the assumption of other financial commitments associated with projects in which the Company plans to invest, whenever the amount of sold, burdened or acquired assets or financial commitments exceeds ten percent (10%) of the annual net revenues earned in the previous fiscal year;
- XXV. approve the drawing of loans and other financing by the Board of Executive Officers, whenever, in the light of these loans or other financing, the amount of the principal of all the Company's loans and financing to mature exceeds

20% (twenty per cent) of the net annual revenues reported in the preceding fiscal year;

- XXVI. authorize the raising of financial statements and the distribution of dividends or payment of interest on equity capital in periods equal to or less than 6 (six) months, for account of profit recorded in these financial statements or for account of retained profits or revenue reserves existing in the most recent annual or semi-annual balance sheet pursuant to the Company's Bylaws and current legislation;
- XXVII. express a favorable or negative opinion on any public offering for the acquisition of shares which targets the shares issued by the Company, on the basis of a justified prior opinion, disclosed in up to 15 (fifteen) days from publication of the notice of a public offering for the acquisition of shares covering at least: (i) the convenience and opportunity of the POS in the light of the interest of the Company and its shareholders and with respect to price and potential impacts on the liquidity of the shares; (ii) the strategic plans disclosed by the offeror in relation to the Company; (iii) the alternatives to accepting the POS and available to the Company in the market; and (iv) other points that the Board of Directors believes pertinent such as information required under the applicable rules established by the CVM;
- XXVIII. express an opinion on the terms and conditions for corporate reorganizations, capital increases and other transactions arising from a change in the control of the Company;
- XXIX. periodically evaluate the Company's exposure to risks and the efficacy of the risk management systems, internal control and the integrity and compliance system;
- XXX. approve: (i) the Code of Conduct of the Company, (ii) the Policy for Nomination of Members of the Board of Directors, its Committees and the Board of Executive Officers, (iii) Policy for Compensation, (iv) Risks Management Policy, (v) Policy for Transactions with Related Parties and (vi) Securities Trading Policy as well as any amendments to the policies;
- XXXI. express an opinion as to whether the following satisfy the requirements under: (i) the criteria for independence under Novo Mercado Listing Regulations of each candidate for a seat on the Board of Directors and nominated in the management proposal for submission to the General Meeting for election as Directors, and (ii) the Policy for Nomination of Members of the Board of Directors, its Committees and the Board of Executive Officers;

- XXXII. approve a process for evaluating the Board of Directors, its Committees and the Board of Executive Officers; and
- XXXIII. establish responsibilities for the Internal Audit and for the function of compliance, internal controls and corporate risks.

Sole Paragraph – With a view to improvements, the Board of Directors shall review the Company’s corporate governance system annually.

Article 13 – Approval by the qualified majority of two thirds of the members of the Board of Directors is necessary to decide:

- I. proposals for repurchase, redemption, reimbursement or amortization of shares;
- II. proposals for creation or issue of subscription bonds or instruments convertible into shares issued by the Company;
- III. proposals changing the corporate purpose of the Company;
- IV. proposals for incorporation of the Company into another, incorporation of another corporation by the Company, incorporation of shares involving the Company, its merger or spin off;
- V. proposals for winding up, dissolution or extinguishment of the Company or cessation of the state of winding up of the Company;
- VI. proposals for the participation of the Company in a group of corporations;
- VII. proposals for amending the Company’s Bylaws and Internal Charters of the Board of Directors and the Committees of the Company; and
- VIII. proposals for replacing a Director or nomination of a new member.

Chapter VII Committees

Article 14 – In order to better perform its functions, the Board of Directors, may create committees or working parties with defined objectives, always with the purpose of advising the Board of Directors, being made up of individuals appointed by it from management and/or others directly or indirectly linked to the Company.

Paragraph 1 – The Board of Directors determines forthwith that the Company shall have at least the following committees: People and Nomination Committee, Audit and Risks Management Committee, Sustainability Committee and the Strategic Committee, all of them with their own Internal Charters, approved by the Board of Directors. The Audit and Risks Management Committee is statutory.

Sole Item – The Chairman of the Board of Directors necessarily shall be part of the Strategic Committee and shall participate as guest of the other committees.

Paragraph 2 – Pursuant to the provision in the Sole Item above, the Committees shall be composed of at least 03 (three) and at the most, 04 (four) members, contingent on all nominations having been previously approved by the Board of Directors.

Sole Item – The Company’s executives who are members of the Committees shall not be compensated for the function exercised.

Paragraph 3 – The Committees shall undergo a formal annual evaluation by the Board of Directors.

Paragraph 4 – The Committees in the person of their respective presidents, shall participate at least 4 (four) times a year in the meetings of the Board of Directors in order to report on their work.

Sole Item – The reports of the Committees must necessarily be included in the minutes of the meeting of the Board of Directors.

Chapter VIII

Rights and Duties

Article 15 – During the meetings, any effective member of the Board of Directors may solicit and examine, individually, all the corporate documents that they deem necessary for performing their functions, the exception being relative to the provision in Paragraph 2, Article 9 of this Charter, making annotations and observations that shall be discussed and decided at the respective meetings. Requests for examining documents or copies of corporate documents shall be made to the Chief Executive Officer of the Company, duly justified by the member of the Board responsible for submitting the request, and to be signed by the Chairman of the Board of Directors.

Sole Paragraph – The examination of the documents shall be permitted at the head offices of the Company or in another location, as long as such is previously agreed with the Chief Executive Officer of the Company.

Article 16 – The members of the Board of Directors may in addition formalize requests for information and/or clarifications, justified accordingly, on the corporate businesses to the Company's Board of Executive Officers and/or internal and external auditors, through the intermediary of requests signed by the Chairman of the Board of Directors or another Director, conditional on the prior communication of the content of their request to the other members of the Board of Directors.

Article 17 – At least 1 (one) member of the Board of Directors shall attend the General Meetings to respond to requests for information eventually formulated by the Shareholders.

Article 18 – The members of the Board of Directors must subscribe to the Company's Policy for Material Fact Announcements and Trades Securities. Without prejudice to other prohibitions provided for in the Policy and in the applicable regulations and legislation, the Director may not participate, directly or indirectly, in the trading of securities issued by the Company, or related to them:

- I. prior to disclosure of a material fact or act with respect to the Company;
- II. within a period of 15 (fifteen) days prior to the date of disclosure of the quarterly (ITR) and annual (DFP) information reports of the Company;
- III. whenever he leaves the Company with material information that has not yet been disclosed to the market, for a period of 3 (three) months from the respective termination.

Chapter IX Responsibilities

Article 19 – The members of the Board of Directors have the duties of the Company's management pursuant to articles 153 to 156 of Law 6,404/76 and are accountable for damages resulting from the failure to comply with their duties and for acts of negligence and those practiced with criminal intent, or in violation of the law and of the Company's Bylaws. The members of the Board of Directors are jointly responsible for failing to comply with their duties, albeit releasing from this responsibility the dissenting member that declares their dissent in the minutes of the meeting of the Board of Directors and notifies the fact to the management bodies and to the General Meeting.

Chapter X Evaluation

Article 20 – As per the Management Nomination Policy, annually The Board of Directors shall be subject to a formal annual evaluation. The Directors shall evaluate at least the Board as a whole, its own activities and those of its peers, the board Chairmanship, the dynamic of the meetings and aspects with respect to the Company's

economic performance. The Committees linked to the Board of Directors shall also periodically evaluated.

Sole Paragraph – For the purposes of the evaluation process, the Board of Directors shall have the support of a specialized and independent external consultancy conditional on this having solid knowledge and experience in evaluating the boards of major companies and use a methodology aligned with the best corporate governance practices.

Chapter XI Compensation

Article 21 – The General Meeting shall establish the annual aggregate compensation for allocation among members of the Management.

Paragraph 1 – It is incumbent on the Board of Directors to allocate the amount on an individual basis, having previously considered the opinion of the People and Nomination Committee, responsible for Managers' compensation, in compliance with the Company's Management Compensation Policy.

Paragraph 2 – The Presidents of the Committees under the umbrella of the Board of Directors shall receive monthly compensation (fixed portion) which is one third more than the monthly stipend of the other members of the Committee.

Paragraph 3 – The members of the Board of Directors shall be obligatorily reimbursed by the Company for travel and lodging expenses necessary for the performance of their function.

Chapter XI General Provisions

Article 22 - The Board of Directors of the Company shall decide the cases not covered by this Internal Charter at its meetings pursuant to the legislation and the Company's Bylaws.

Article 23 - This Internal Charter of the Board of Directors may be modified at any time upon the decision of the Board of Directors.