

**LOJAS RENNER S.A.**  
CNPJ/MF nº 92.754.738/0001-62  
NIRE 43.300.004.848  
A Publicly Company with Authorized Capital

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
HELD ON OCTOBER 21, 2020**

**DATE, TIME AND PLACE:** October 21, 2020 at 1 p.m., at the registered offices of Lojas Renner S.A. (“Company”) located at Avenida Joaquim Porto Villanova, 401, Jardim do Salso, in the city of Porto Alegre, in the state of Rio Grande do Sul.

**CONVENING/PUBLICATION:** notices to this meeting were published in the newspapers “Diário Oficial do Estado do Rio Grande do Sul” and “Jornal do Comércio” (Porto Alegre), on the following days of September 2020, 18th, 21st and 22nd;

**ATTENDANCE:** Shareholders representing 67.09% (sixty-seven dot zero nine percent) of the capital stock pursuant to the signatures in the Shareholders Attendance Register, being 58.06% (fifty-eight dot zero six percent) by remote vote. Also present were Messrs.: Roberto Frota Decourt, Fiscal Council member; and Fabio Adegas Faccio, CEO.

**CHAIR:** Mr. José Galló – Chairman; Mr. Carlos Henrique Barroso – Secretary.

**SPECIAL THANKS:** The Chairman expressed his thanks to all of the shareholders in attendance, particularly because for the first time since 2005, when the Company became the first Brazilian corporation with fully pulverized stock, this EGM convened with a quorum of more than 2/3 of capital stock, the attendance ratio required for it to convene at first-call.

**AGENDA:** **1.** elect an alternate member of the Fiscal Council; **2.** amend the Company’s Long-Term Incentive Plan as approved at the Extraordinary General Meeting of September 23, 2015. In the Stock Options Plan, (i) amend the item “Vesting Period”, Clause 7; (ii) amend the item “Tender Offer for Acquisition of Shares”, Clause 13; (iii) amend the item “Other events”, Clause 13; and (iv) amend sub-item “(e)”, item “Effectiveness”, Clause 15. In the Restricted Share Plan, (i) amend item “8.1 Tender Offer for Acquisition of Shares”, Clause 8; (ii) amend item “8.2 Other events”, Clause 8; and (iii) amend sub-item “(e)”, item “Effectiveness”, Clause 10; **3.** amend Article 5 of the bylaws to change the subscribed and paid-in equity capital amount and the number of shares issued, in the light of the resolutions of the Board of Directors taken in 2019 and 2020, concerning the exercise of claims under the Company’s Stock Options Plan; **4.** amend the following articles of the Bylaws: (i) amend Article 16; (ii) delete Article 17 and, consequently, amend Article 16, Paragraph 7; (iii) amend Article 22; (iv) amend Article 22; (v) amend Article 25; (vi) delete Paragraphs 1 through 6 of the Article 25; (vii) amend Article 28; (viii) delete Paragraphs 2 and 3 of the Article 28, and rename the remaining paragraphs; (ix) amend Article 31; (x) rename the Bylaws Articles and references in line with the foregoing amendments; (xi) approve the Company’s consolidated Bylaws.

**READING OF DOCUMENTS, RECEIPT OF VOTES AND DRAFTING OF THE MINUTES:** (1) waived, unanimously, the reading of the documents related to the matters to be deliberated by this General Meeting, since the shareholders are fully cognizant of them. (2) the statements of voting, protest and dissent, if any, shall be numbered, received and initialed by the Chair and shall be filed at the Company’s registered offices, pursuant to the provision in Paragraph 1 of Article 130 of Law 6.404/76. (3) authorized the drafting of these minutes in summarized format and their publication omitting the signatures of all the shareholders pursuant to the paragraphs 1 and 2 of Article 130 of Law 6.404/76.

**RESOLUTIONS:** Upon review and discussion of the matters on the Agenda, the Shareholders resolved:

**1) elect**, on unanimous votes cast according to the voting result herein attached as Annex 1, Mr. Vanderlei Dominguez da Rosa, Brazilian, married, accounting, registered in the tax register (CPF/MF) under number

422.881.180-91, bearer of ID number 3026420368 SSP/RS, domiciled in the city of Porto Alegre, RS, Brazil, at 1403, room 1011, Bento Gonçalves Av, to compose the Fiscal Council as an alternate member of the effective member, Mr. Roberto Frota Decourt, elected on April 29,2020. The member of the Fiscal Council hereby elected shall be vested in his respective seat with a term of office until the Annual Shareholders Meeting of 2021 and shall declare that he does not have any legal impediment which might prevent their election and the exercise of Fiscal Council members' duties.

**2) approve**, (i) by majority voting according to the voting result herein attached as Annex 1, the amendment to the item "Vesting Period", Clause 7 of the Company's Stock Options Plan, approved at the Extraordinary General Meeting of September 23, 2015; (ii) by majority voting according to the voting result herein attached as Annex 1, the amendment to the item "Tender Offer for Acquisition of Shares", Clause 13 of the Company's Stock Options Plan, approved at the Extraordinary General Meeting of September 23, 2015; (iii) by majority voting according to the voting result herein attached as Annex 1, the amendment to the item "Other events", Clause 13 of the Company's Stock Options Plan, approved at the Extraordinary General Meeting of September 23, 2015; (iv) by majority voting according to the voting result herein attached as Annex 1, the amendment to the sub-item "(e)", item "Effectiveness", Clause 15 of the Company's Stock Options Plan, approved at the Extraordinary General Meeting of September 23, 2015; (v) by majority voting according to the voting result herein attached as Annex 1, the amendment to the item "8.1 Tender Offer for Acquisition of Shares", Clause 8 of the Company's Restricted Share Plan, approved at the Extraordinary General Meeting of September 23, 2015; (vi) by majority voting according to the voting result herein attached as Annex 1, the amendment to the item "8.2 Other events", Clause 8 of the Company's Restricted Share Plan, approved at the Extraordinary General Meeting of September 23, 2015; (vii) by majority voting according to the voting result herein attached as Annex 1, the amendment to the sub-item "(e)", item "Effectiveness", Clause 10 of the Company's Restricted Share Plan, approved at the Extraordinary General Meeting of September 23, 2015.

**3) approve**, by majority voting according to the voting result herein attached as Annex 1, the amendment to the Article 5 of the bylaws to change the subscribed and paid-in equity capital amount and the number of shares issued, in the light of the resolutions of the Board of Directors taken in the meetings of May 23, August 21 and November 21, all in the year 2019; May 21 and August 20 both in the year 2020, concerning the exercise of claims under the Company's Stock Options Plan, that resulted in the increase of the Company's total subscribed and paid up capital stock of R\$ 47,638,506.96, through the issuance of 3,621,047 new shares. The shares were issued excluding preemptive rights, pursuant to Paragraph 3, Article 171 of Law 6.404/76, and in accordance with Paragraph 3 of Article 6 of the Company's Corporate Bylaws.

**4) in the Company's Corporate Bylaws: reject**, (i) by majority voting according to the voting result herein attached as Annex 1, the amendment to the Article 16; and **approve** (ii) by majority voting according to the voting result herein attached as Annex 1, the delete Article 17 and, consequently, amend Article 16, Paragraph 7; (iii) by majority voting according to the voting result herein attached as Annex 1, the amendment of Article 22; (iv) by majority voting according to the voting result herein attached as Annex 1, the amendment of Article 22; (v) by majority voting according to the voting result herein attached as Annex 1, the amendment of Article 25; (vi) by majority voting according to the voting result herein attached as Annex 1, the delete of Paragraphs 1 through 6 of the Article 25; (vii) by majority voting according to the voting result herein attached as Annex 1, the amendment of Article 28; (viii) by majority voting according to the voting result herein attached as Annex 1, the delete of Paragraphs 2 and 3 of the Article 28, and rename the remaining paragraphs; (ix) on unanimous votes cast according to the voting result herein attached as Annex 1, the amendment of Article 31; (x) on unanimous votes cast according to the voting result herein attached as Annex 1, rename the Bylaws Articles and references in line with the foregoing amendments; (xi) by majority voting according to the voting result herein attached as Annex 1, consolidate the Company's Bylaws.

**“BYLAWS  
OF  
LOJAS RENNER S.A.**

**CHAPTER I  
NAME, HEADQUARTERS, PURPOSE AND TERM**

**Article 1** - LOJAS RENNER S.A. is a joint-stock Company ruled by these present Bylaws and by applicable legislation.

**Paragraph 1** – With the admission of the Company to the Novo Mercado of B3 S.A. – Brasil, Bolsa, Balcão (“B3”), the Company, its shareholders, including the controlling shareholders, managers 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 Regulations shall prevail over the provisions stated on these Bylaws.

**Article 2** - The Company’s headquarters and jurisdiction are located in the City of Porto Alegre, State of Rio Grande do Sul, at Av. Joaquim Porto Villanova, 401, Jardim do Salso, CEP 91410-400.

**Sole Paragraph** - The Company may install, close and change address of branches, agencies, warehouses, offices and any other establishments in the country or overseas by the Board of Executive Officers’ resolution.

**Article 3** - The Company is engaged in:

- (a) the marketing of clothing goods, as well as the marketing of fragrances, cosmetics, hygiene products, correlatos, watches, home appliances, sport items, toys, electric and electronic items and other items of department stores;
- (b) the import and export of goods mentioned in the items above;
- (c) the rendering of travel agency services, tourism operator and related services;
- (d) the rendering of credit card services;
- (e) the rendering of debts and titles collection for and on behalf of third parties;
- (f) the rendering of data processing services;
- (g) the rendering of control and financed sale processing;
- (h) the participation in the corporate capital of other companies;
- (i) the ownership and maintenance of trademarks and patents; and
- (j) the intermediation of financial services, such as personal loans, capitalization bonds and insurance brokerage.

**Article 4** - The Company’s term is indeterminate.

## **CHAPTER II CAPITAL STOCK**

**Article 5** - The total subscribed and paid up capital stock of the Company is R\$ 3,797,161,303.92 (three billion, seven hundred and ninety-seven million, one hundred and sixty-one thousand, three hundred and three reais and ninety-two cents), divided into 795,647,995 (seven hundred and ninety-five million, six hundred and forty-seven thousand, nine hundred and ninety-five) common shares, all nominative, book entry and with no par value.

**Sole Paragraph** - Each one of the branches, not only the stores but also distribution centers (warehouses), shall be allocated the capital of R\$ 1,000.00 (one thousand Reais).

**Article 6** - The Company is hereby authorized to increase its capital up to the limit of 1,361,250,000 (one billion, three hundred and sixty-one million, two hundred and fifty thousand) common shares.

**Paragraph 1** - Within the limits authorized by this Article, the Company, by means of Board of Directors’ resolution, may increase its capital stock, regardless of Bylaws amendment. The Board of Directors shall define the issuance conditions, including price and term for payment of subscribed shares.

**Paragraph 2** - Within the limit of authorized capital, the Board of Directors may resolve on the issuance of subscription bonus.

**Paragraph 3** - Within the limit of capital authorized and pursuant to the plans approved by the General Meeting, the Board of Directors may grant call option, restricted stock or share subscription to its managers, executives, employees and service providers, as well as managers, executives, employees and service providers, of other companies directly or indirectly controlled by the Company, without preemptive right for shareholders.

**Paragraph 4** - It is void to the Company issue preferred shares and beneficiary parties.

**Paragraph 5** - Every shareholder or group of shareholders shall disclose, upon communication to the Company, which shall contain the information provided in the regulations in force, the acquisition of shares that, in addition to those shares already held by it, exceeds the amount equivalent to 5%, 10%, 15%, and successively, of the Company's capital, as well as, each time its participation in the capital stock is reduced in amount equivalent to 5% of the total shares issued by the Company. The holders of convertible debentures, bonus of subscription, restricted stock and call option of shares securing that their holders acquire the quantity provided for herein shall also have such obligation. The violation of the provisions set forth in this Article shall entail the application of penalties provided for in article 120 of Law 6.404/76 to violator(s).

**Article 7** - The capital stock shall be exclusively represented by common shares and each common share shall correspond to the right to one vote in General Meeting's decisions, except for the provisions in Paragraph 2 of the Article 10 hereof.

**Article 8** - All the Company's shares shall be book-entry and shall be held in deposit account, with financial institutional authorized by the Securities and Exchange Commission of Brazil ("CVM"), on behalf of its titleholders.

**Sole Paragraph** - The transfer and registering costs, as well as cost of service related to the book-entry shares may be directly charged to shareholder by a depository institution, as to be defined in bookkeeping agreement for the shares.

**Article 9** - Upon the Board of Directors' discretion, the preemptive right in the issuance of shares, debentures convertible into shares and subscription bonus may be excluded, as well as reduced the term for its exercise, the placement of which is made through the sale at stock exchange or through public subscription, or even by means of share swap in a public offering for acquisition of Power of Control, (as defined in Paragraph 1 of the Article 38 hereof) under the terms set forth by law, within the limit of authorized capital.

### **CHAPTER III GENERAL MEETING**

**Article 10** - The General Meeting shall meet ordinarily once a year and extraordinarily, when duly called under the terms of Law 6,404, dated December 15, 1976 and further amendments ("Brazilian Corporate Law") or of these Bylaws.

**Paragraph 1** - General Meeting's resolutions shall be taken by absolute majority vote.

**Paragraph 2** - The General Meeting resolving on the deregistering as a publicly-held Company, shall be called, at least, thirty (30) days in advance.

**Paragraph 3** - The resolution on the alteration or exclusion of Article 39 hereof shall be taken by the absolute majority of attending votes, computing one single vote per shareholder, irrespective of their interest in the capital stock, as provided for by paragraph 1 of the Article 110 of the Brazilian Corporate Law.

**Paragraph 4** - The General Meeting only may resolve on issues of the agenda, included in the respective call notice, being prohibited the inclusion of generic headings, save exceptions provided for by the Brazilian Corporate Law.

**Paragraph 5** - The Company shall initiate the registration of shareholders to take part in the General Meeting, with at least 72 (seventy two) hours in advance, being incumbent on the shareholders submit, besides identity document, as the case may be: (i) receipt issued by depository institution over the past five (5) days; (ii) power of attorney; and/or (iii) referring to shareholders participating in the registered share fungible custody, an statement containing respective shareholding, issued by appropriate entity.

**Paragraph 6** - Without limitation of the above provision, the shareholder that attends the general meeting with the documents mentioned in the preceding paragraph up to the time of the initial work of the meeting, may participate and vote notwithstanding not having previously delivered the said documents.

**Paragraph 7** - The provision in Paragraph 5 above shall not apply to shareholders that choose to exercise voting rights via remote voting ballot, which shall be subject to the legal requirements and terms and applicable regulations.

**Paragraph 8** - The Minutes of the Meeting shall: (i) be drawn up in the summary format of facts occurred, containing a summarized indication of attending shareholders' vote, blank votes and abstentions; and (ii) be published not mentioning the signatures.

**Article 11** - The General Meeting shall be convened and presided over by the Chairman of the Board of Directors, or in his absence or impediment, convened and presided over by another Board member, executive officer or shareholder appointed in written by the Chairman of the Board of Directors. The Chairman of the General Meeting shall appoint up to two (2) Secretaries.

**Article 12** - It shall be incumbent upon the General Meeting, in addition to attributions provided for by law:

- I. To elect and remove from office the Board of Directors' members;
- II. Establish the total annual remuneration for the Board of Directors' members and Board of Executive Officers, as well of the total remuneration of the Statutory Audit Committee;
- III. To attribute share bonuses and decide on eventual stock reverse split and splitting;
- IV. To approve stock option plans, restricted stock or shares subscription to its managers, executives, employees and service providers, as well as to managers, executives, employees and service providers of other companies directly or indirectly controlled by the Company;
- V. To resolve, according to the proposal submitted by the Management, over the allocation of net income for the year and the distribution of dividends;
- VI. To elect the liquidator, as well as the Statutory Audit Committee, which shall operate during the liquidation period;
- VII. To resolve on the Company's delisting from Novo Mercado of the B3; and
- VIII. To resolve on the deregistering as a publicly-held Company with CVM, adhering to the provisions in the Articles 40 and 41 hereof.

## **CHAPTER IV MANAGEMENT BODIES**

### **Section I – Common Provisions to the Management Bodies**

**Article 13** - The Company shall be administered by the Board of Directors and by the Board of Executive Officers.

**Paragraph 1** - The members shall be invested in office by instrument drawn up in proper book, signed by the manager invested in office, which should incorporate compliance with the said commitment clause in Article 47 of these Corporate Bylaws and their agreement to the Novo Mercado Listing Regulations, being discharged any management guarantee, and conditioned to the subscription of the Company's Conduct Code and, in the specific event of the Board of Directors' members, the Board of Directors' Internal Regulation.

**Paragraph 2** - The managers shall remain in their positions until the investiture of their deputies, unless if otherwise resolved by the General Meeting or by the Board of Directors, as the case may be.

**Paragraph 3** - The positions of Chair of the Board of Directors and Chief Executive Officer or principal executive of the Company may not be accumulated by the same person, excepting in the event of a vacancy. In this case, the Company must: (i) disclose the accumulation of positions due to vacancy not later than the business day following its occurrence; (ii) disclose within a term of 60 (sixty) days, as from the vacancy, steps taken to end the accumulation of positions; and (iii) to terminate the accumulation within a term of up to 1 (one) year.

**Article 14** - The General Meeting shall determine a global annual remuneration to be distributed amongst managers and it shall be incumbent upon the Board of Directors to carry out the distribution of funds on an individual basis, after considering the opinion of the committee that deals with the remuneration of the Managers.

**Article 15** - Any of the management bodies validly meets with the attendance of the majority of its members and resolves by the absolute majority vote of those attending the meeting, except for the provisions in Paragraph 2 of Article 17 and Article 20 hereof.

**Sole Paragraph** - The previous call of meeting is only exempted as a condition for its validity, if all its members attend the meeting. Management body members shall be considered as attending members if

they voice their vote by means of delegation in favor of other member of the respective body, by advanced written vote, and vote by fax, email or any other means of communication.

## **Section II - Board of Directors**

**Article 16** - The Board of Directors shall be composed by, minimum five (05) to maximum nine (09) members, mostly by external members, elected by the General Meeting for a term of office of one (01) year, reelection being allowed, from which, at least 2 (two) members or one third (1/3) of the total members, whichever is the greater, shall be Independent Members.

**Paragraph 1** - For the purposes of this Article, an Independent Member is defined as such in the B3's Novo Mercado Listing Regulations, the nominees to the Board of Directors characterized as Independent Directors to be decided in the General Meeting which elects them, also being considered as independent the director (s) elected through the mechanism pursuant to Article 141, paragraphs 4 and 5 of the Corporate Law, in the event that there is a controlling shareholder.

**Paragraph 2** - When the calculation of the percentage set forth in the caption sentence to this Article, results in a fractional number, the procedure to be adopted is to round it up to the next highest whole number.

**Paragraph 3** - In the Annual General Meeting, shareholders shall resolve upon the effective number of Board of Directors' members.

**Paragraph 4** - The Board of Directors' member shall have a solid reputation, and may not be elected, except for release from the General Meeting, who (i) occupies positions in companies which may be deemed as company's competitors; or (ii) who has or represents conflicting interests with the company; voting right may not be exercised by the Board of Directors' member if same impediment factors are characterized thereafter.

**Paragraph 5** - The Board of Directors' member may not have access to information or participate in the Board of Directors' meetings, related to issues which have or represent conflicting interests with the Company.

**Paragraph 6** - The Board of Directors, for a better understanding of its attributes, may create committees or work groups with defined purposes, always with a view of advising the Board of Directors, being composed of persons designated thereby among management members and/or other persons directly or indirectly related to the Company.

**Paragraph 7** - The acting members of the Board of Directors shall be automatically appointed for reelection by jointly proposal of the Board of Directors' members. If the multiple vote proceeding was not requested, the Board of Directors' members may resolve, by resolution of the majority of the members present in such meeting, on the appointment of alternate members to occupy the position of any acting Member that refuses reelection, to the extent that such appoint is necessary to compose the total number of candidates for occupying the positions in the Board of Directors. In the event of request of multiple vote proceeding, each Board of Directors' acting member shall be deemed a candidate for reelection for the Board of Directors.

**Paragraph 8** - In the event the Company receives a written request on the part of shareholders intending to adopt the multiple vote process, as provided for by the Article 141, Paragraph 1 of the Brazilian Corporate Law, the Company shall disclose the receipt and the content of such request, immediately: (i) by electronic means to CVM (Securities and Exchange Commission of Brazil) and B3; and (ii) by inclusion in the Company's website.

**Paragraph 9** - The Audit and Risk Management Committee, an advisory body answering to the Board of Directors, comprises at least 3 (three) members, being that at least 1 (one) is an Independent Director, and at least 1 (one) must have recognized experience in corporate accounting matters.

I. The same member of the Audit and Risk Management Committee may accumulate both characteristics set forth in the caption sentence.

II. The activities of the coordinator of the Audit and Risk Management Committee are set out in its Internal Charter, approved by the Board of Directors.

III. It is incumbent on the Audit and Risk Management Committee, among other matters to:

- (a) opine on the engagement and dismissal of the independent audit services;
- (b) appraise financial filings, interim financial statements and annual financial statements;
- (c) monitor the activities of the Company's internal audit and internal controls area;
- (d) appraise and monitor the Company's risk exposure;

- (e) appraise and monitor and recommend to Management the correction or improvement of the Company's internal policies, including the Related Parties Transactions Policy; and
- (f) have the means to receive and handle information on the non-compliance with legal provisions and norms governing the Company as well as internal regulations and codes, including the provision for specific procedures for protecting whistle blowers and assuring the confidentiality of the information.

**Article 17** - The Board of Directors shall have one (01) Chairman and one (01) Vice-Chairman who shall be elected by the majority of the members present in the first meeting held by the Board of Directors, to be held after the investiture of such members, or in the event of any resignation or vacancy of such positions. The Vice-Chairman shall perform the duties of Chairman in the absence and temporary impairment thereof, regardless of any formality. In the event of absence or temporary impairment of the Chairman or Vice-Chairman, the Chairman's duties shall be performed by another member of the Board of Directors appointed by the Chairman. In the event of vacancy of member of Board of Directors, in view of resignation or any other reason, the remaining members may appoint an alternate member that shall occupy the position until the first General Meeting that shall elect a new member to occupy the position until the end of the term of office.

**Paragraph 1** - The Chairman of the Board of Directors shall call and preside over the meetings of the body and General Meetings, except for, in case of General Meetings, the assumptions in which another Board member, Executive Officer or shareholder is appointed, in writing, to preside over the works.

**Paragraph 2** - The casting vote shall be attributed to the Chairman of the body at the Board of Directors' resolutions, in case of tie vote.

**Article 18** - The Board of Directors shall meet ordinarily, six (6) times a year and on extraordinarily, whenever called by the Chairman or by the majority of its members. The Board meetings may take place by conference call, video conference or any other means of communication allowing the identification of the member and the simultaneous communication with all other persons attending the meeting.

**Paragraph 1** - The calls for the meetings shall be made by means of written communication delivered to each member of the Board of Directors, at least, five (5) days in advance, which shall contain the agenda, date, time and venue of the meeting.

**Paragraph 2** - All the Board of Directors' resolutions shall be included in Minutes drawn up in the respective Board's book and signed by the Board members attending the meeting.

**Article 19** - It shall be incumbent upon the Board of Directors, in addition to other attributions required by laws or Bylaws:

- I. To define the Company's business general guidance;
- II. (a) to elect and remove from office the Company's Executive Officers; (b) to appraise the performance of the Chief Executive Officer and to examine the appraisals of the remaining members of the Board of Executive Officers; and (c) to structure a succession plan with respect to the Chief Executive Officer and to evaluate and supervise the succession plans for members of the Board of Executive Officers proposed by the Board on a collegiate basis;
- III. To attribute to Officers respective duties, including designating the Investor Relations Officer, in compliance with provisions hereof;
- IV. To resolve on the call for a General Meeting, when deemed convenient, or in the case of Article 132 of Brazilian Corporate Law;
- V. To inspect executive officers' management, examining at any time, the Company's books and documents and requesting information about agreements entered into or about to be executed and any other acts;
- VI. To choose and withdraw independent auditors;
- VII. To call independent auditors to provide clarifications deemed necessary;
- VIII. To access the Management Report and the Board of Executive Officers' accounts and resolve on its submission to the General Meeting;
- IX. To approve annual and multi-annual budgets, strategic plans, expansion projects and investment programs, as well as to follow-up their execution;
- X. To previously manifest on any matter to be submitted to the General Meeting;
- XI. To authorize the issue of the Company's shares under the limits authorized in Article 6 hereof, by determining issuance conditions, including price and payment term for subscribed shares, and may also exclude the preemptive right or reduce the term for its exercise in the issuance of shares, subscription bonus and convertible debentures, placement of which is made through sale at stock

exchange or by means of a in public subscription or share swap in takeover bid, under the terms established by law;

XII. To resolve on the Company's acquisition of shares issued thereby to be held in treasury and/or further cancellation or disposal;

XIII. To resolve on the issuance of subscription bonus, as provided by Paragraph 2 of the Article 6 of these Bylaws;

XIV. To grant call option, restricted stock or share subscription to its managers, executives, employees and service providers, as well as to managers, executives, employees and service providers of other companies directly or indirectly controlled by the Company, without preemptive right for the shareholders, under the terms of programs approved in General Meeting, after considering the opinion of the committee that deals with the remuneration of the Managers;

XV. To establish the amount of profit sharing of Executive Officers and Employees of the Company, after the opinion of the committee that deals with the remuneration of the Managers;

XVI. The allocation among Managers, individually, of portion of the global annual remuneration of Managers set forth by General Meeting, after the opinion of the committee that deals with the remuneration of the Managers;

XVII. The approval, after the opinion of the committee that deals with the remuneration of the Managers, of any agreement entered into between the Company and any Executive Officer including the payment of amounts, as well as the payment of indemnification amounts, in view of (i) Executive Officer's voluntary or involuntary withdrawal; (ii) change in control; or (iii) any other similar event;

XVIII. To resolve on the issuance of simple debentures, not convertible into shares and unsecured guarantee;

XIX. To authorize the Company to render guarantees to third party liabilities, except in the case cited in Article 22, item IX of these Corporate Bylaws;

XX. To establish area of the Board of Executive Officers' authority to contract any funding and the issuance of any credit instruments, such as bonds, notes, commercial papers, and others, commonly used in the market, also resolving on their issuance and redemption conditions, and in cases defined thereby, it may require a prior authorization from the Board of Directors as a condition of validity of action;

XXI. To approve the contracting of a depository institution, rendering book-entry shares services;

XXII. To provide, in compliance with rules of these Bylaws and laws in force, the order of its works and adopt or enact ruling standards for its operation;

XXIII. To decide on the payment or credit of interest on own capital to shareholders, under the terms of the applicable laws;

XXIV. To authorize the Board of Executive Officers to carry out disposal or burden of fixed assets, the acquisition of fixed assets 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 per cent (10%) of the annual net revenues earned in the previous fiscal year;

XXV. To authorize the Board of Executive Officers to carry out the contracting of loans and other financings, whenever, in view of these loans or other financings, the amount of principal of all outstanding loans and financings of the Company exceeds twenty per cent (20%) of the annual net revenues earned in the previous fiscal year; and

XXVI. To authorize the drawing up of financial statements and distribution of dividends or interest on own capital in periods equal or lower than six (6) months at the account of income earned in these financial statements or at the retained earnings account of profit reserve account existing in the last annual or semi-annual balance sheet, as provided for by these Bylaws and applicable laws.

XXVII. Express in favor or against any public offering for the acquisition of shares, which has as its purpose the shares issued by the Company, based on a prior well-founded opinion disclosed in up to 15 (fifteen) days from the publication of the notice of the public offering for the acquisition of shares, covering at least (i) about the convenience and opportunity of the public offering for the acquisition of shares as to the overall interest of the Company and the shareholders, including relative to the price and the potential impacts on the liquidity of the shares; (ii) the strategic plans announced by the offeror in relation to the Company; (iii) in respect of alternatives to the acceptance of the OPA and available in the market; and (iv) other points which the Board of Directors deem as pertinent as well as other information required under the applicable CVM rules.

XXVIII. To express an opinion on the terms and conditions for corporate reorganizations, increases in capital and other transactions which may provoke a change in the Company's control;



XXIX. Periodically to evaluate the Company's exposure to risks and the efficacy of risk management systems, internal controls and the integrity and compliance system;

XXX. To approve (i) the Company's Code of Conduct, (ii) the Policy for Nominating Members of the Board of Directors, its Committees, and of the Board of Executive Officers, (iii) the Remuneration Policy, (iv) Risk Management Policy, (v) Related Parties Transactions Policy, and (vi) Securities Trading Policy, as well as their respective amendments;

XXXI. To express an opinion on compliance or otherwise on (i) the criteria of independence as set forth in the Novo Mercado Listing Regulations, of each candidate nominated to occupy a position on the Board of Directors in the general meeting's management proposal for election of Management, and (ii) the Policy for Nominating Members of the Board of Directors, of its Committees and of the Board of Executive Officers;

XXXII. To approve a process for appraising the Board of Directors, its Committees and Board of Executive Officers;

XXXIII. To establish responsibilities for the Internal Audit and for the compliance function, internal controls and corporate risks.

**Paragraph 1** - The Board of Directors' members who are Executive Officers shall abstain from voting in issues provided for in items V and XIV to XVII of this Article 19.

**Paragraph 2** -The Company shall not grant financing or guarantees to its Board members or Executive Officers.

**Article 20** – The approval of the qualified majority of two thirds of Board of Directors' members is necessary to resolve on:

- II. I. Proposal to buyback, redeem, reimburse or amortize shares;
- II. Proposal to create or issue subscription bonus or instruments convertible into shares issued by the Company;
- III. Proposal to change the Company's purpose;
- IV. Proposal to merge the Company into another one, merger of another Company by the Company, share merger involving the Company, its merger or spin-off;
- V. Proposal to liquidate, dissolve or extinguish the Company or cease the status of Company's liquidation; or
- VI. Proposal of Company's interest in group of Companies.

### **Section III - Board of Executive Officers**

**Article 21** - The Board of Executive Officers, members of which shall be elected and removed from office at any time by the Board of Directors, shall be composed of four (4) to ten (10) Executive Officers, one of them the Chief Executive Officer, one of them the Chief Financial and Administrative Officer, one of them Investor Relations Officer and all others shall remain as Officers, with particular titles to be defined by the Board of Directors in Minutes of meetings thereof at the time of the election of the Executive Board, all of them with two (2) year term of office, re-election is authorized. The Board of Directors shall designate one of the Company's Executive Officers for the position as Investor Relations Officer.

**Paragraph 1** - The election of the Board of Executive Officers shall take place until five (5) business days after Annual General Meeting is held, and the investiture of those elected shall coincide with the expiration of their predecessors' term of office.

**Paragraph 2** - The Chief Executive Officer in his temporary impediments or absences shall be replaced by another Executive Officer elected by the Chief Executive Officer. In the event of vacancy of the position as Chief Executive Officer, his provisional deputy shall be chosen among other executive officers by decision of executive officers and shall assume the Presidency until the first subsequent meeting of the Board of Directors, which shall be immediately called by the Chairman of the Board of Directors and shall designate the deputy of the Chief Executive Officer for the remaining term of office.

**Paragraph 3** - Other Executive Officers shall be replaced, in cases of absence of temporary impediment, by another executive officer, elected by the Chief Executive Officer. In the event of vacancy in the position as Executive Officer, a provisional deputy shall chosen by the Chief Executive Officer and shall assume the Executive Board until the first subsequent meeting of the Board of Directors, which shall designate deputy for the remaining term of office.

**Paragraph 4** - The Investor Relations Officer shall monitor the compliance with obligations provided for in Article 39 hereof by Company's shareholders and shall report to the General Meeting and the Board of Directors, when requested, his conclusions, reports and diligences.

**Article 22** - The Board of Executive Officers has all the powers to practice the acts necessary for the Company's regular operation and execute the Company's purposes, no matter how special these are, including to sell and burden fixed assets, waive rights, compromise and agree, observing the relevant legal or statutory provisions. It shall be incumbent thereupon to administer and manage the Company's businesses, especially:

- I. To comply with and cause the observance to these Bylaws and resolutions of the Board of Directors and General Meeting;
- II. To resolve on the opening, closing and change in addresses of branches, agencies, warehouses, offices and any other Company's establishments in the country or overseas;
- III. To submit annually to the Board of Directors' examination, the Management Report and accounts of the Board of Executive Officers, accompanied by the independent auditors' report, as well as proposal for allocation of income earned in the previous year;
- IV. To prepare and propose to the Board of Directors, annual and multi-year budgets, strategic plans, expansion projects and investment programs;
- V. To approve the creation and closing down of subsidiary and the Company's interest in the capital of other companies, in the country or overseas;
- VI. To approve the disposal or burden of fixed assets, the acquisition of assets and the assumption of other financial commitments associated with projects in which the Company plans to invest, under the condition that the Board of Directors has approved this contracting whenever the amount of sold, burdened or acquired assets or financial commitments assumed exceeds ten per cent (10%) of the annual net revenues earned in the previous fiscal year;
- VII. Contract loans and other financings, under the condition that the Board of Directors has approved this contracting whenever in view of these loans or other financings, the amount of principal of all outstanding loans and financings of the Company exceeds twenty per cent (20%) of the annual net revenues earned in the previous fiscal year;
- VIII. Sell real properties, assign in rem rights or grant in rem right in loan guarantee;
- IX. To provide collateral in Residential Rental Contracts signed by executives and employees of the Company and other companies controlled directly or indirectly by the Company; and
- X. Decide on any issue, which is not private incumbency of the General Meeting or the Board of Directors.

**Article 23** - It shall be incumbent upon the Chief Executive Officer, besides coordinating the action of Executive Officers and directing the execution of activities related to the Company's general planning:

- I. To call and preside over the Board of Executive Officers' meetings;
- II. To maintain the Board of Directors' members informed on the Company's activities and the course of its operations;
- III. To propose, without exclusive initiative, to the Board of Directors the attribution of duties to each Executive Officer upon his/her respective election, under the terms of Article 24 hereof;
- IV. To perform other attributions conferred to him by the Board of Directors;
- V. To appoint the deputy of the Executive Officers in cases of absence or temporary impediment; and
- VI. To appoint the provisional deputy of other Executive Officers in cases of vacancy, observing the provisions in the Paragraph 3, of the Article 21, in fine, hereof.

**Article 24** - It is the duty of the Executive Officers to assist and help the Chief Executive Officer in the management of the Corporation's business and precede the activities regarding the function which were assigned to them by the Board of Directors.

**Article 25** - As a rule and except for the cases, purpose of the subsequent Paragraphs, the Company shall be represented by two (2) members of the Board of Executive Officers, or by one (1) member of the Board of Executive Officers and one (1) attorney-in-fact, or by two (2) attorneys-in-fact, within the limit of respective terms of office.

**Paragraph 1** - The acts to which these present Bylaws require the previous authorization of the Board of Directors only may be practiced since this condition is fulfilled.

**Paragraph 2** - The Company may be represented by only one (1) Executive Officer or one (1) attorney-in-fact in the following cases:

- (a) when the act to be practiced imposes single representation, the Company shall be represented by any Executive Officer or attorney-in-fact with special powers;
- (b) when referring to hire service providers or Employees;
- (c) when referring to receiving and giving acquittance to amounts due to the Company, issue and trade, including endorsing and discounting trade acceptance bills related to its sales, as well as in cases of correspondence not creating liabilities for the Company, as well as the practice of administrative routine acts, including those practiced with government agencies, mixed capital companies, Internal Revenue Service, State Treasury Departments, Municipal Treasury Departments, Boards of Trade, all courts in any level, INSS (Social Security Brazilian Institute), FGTS (Government severance indemnity fund for employees) and collecting banks and other of similar nature.

**Paragraph 3** - The Board of Directors may authorize the practice of other acts binding upon the Company by only one of the members of the Board of Executive Officers or attorney-in-fact, or also, by the adoption of authority limiting criteria, restrict in certain cases, the Company's representation to only one Executive Officer or one attorney-in-fact.

**Paragraph 4** - When constituting attorneys-in-fact, the following rules shall be observed:

- (a) all the powers of attorney shall be granted by two (2) members of the Board of Executive Officers;
- (b) when the term of office aims the practice of acts, which depend on the previous authorization of the Board of Directors, its granting shall be expressly subject to this authorization, which shall be mentioned in its wording;
- (c) the powers of attorney shall specify the extension of powers granted therein, as well as the term of office, except for ad judicia power of attorney, which may have indeterminate duration.

**Paragraph 5** - The Company may neither be represented by attorneys-in-fact in the disposal of real properties, in the assignment of in rem rights, nor in the granting of in rem rights in loan guarantee.

**Paragraph 6** - The acts practiced not complying with the provisions of this Article shall neither be valid, nor bind the Company.

## **CHAPTER V STATUTORY AUDIT COMMITTEE**

**Article 26** - The Statutory Audit Committee shall operate, on a permanent basis, and shall have the powers and incumbencies provided by law.

**Article 27** - The Statutory Audit Committee shall be composed from three (03) to five (05) sitting members and equal number of alternate members, the number of which shall be established by General Meeting, whether shareholders or not, to be elected or removed from office, at any time, by the General Meeting. In the event of any Controlling Shareholder, the provisions set forth in paragraph 4 of Article 161 of Corporate Law shall be applied and, if there is no Controlling Shareholder, the rules provided for in Paragraph 1 hereof shall be applied.

**Paragraph 1** - The majority of shareholders present at the Annual Shareholders' Meeting shall elect the majority of the Statutory Audit Committee's members and the respective alternate members. The other shareholders shall elect the remaining members, as well as their alternate members.

**Paragraph 2** - The Statutory Audit Committee's members shall have an unified one (1)-year term of office, and may be re-elected.

**Paragraph 3** - The Statutory Audit Committee's members, in their first meeting, shall elect their Chairman.

**Paragraph 4** - The members of the Statutory Committee shall be invested in their respective positions upon execution of the instrument of investiture, drawn up in the book of minutes of the Statutory Audit Committee, which should incorporate their compliance with the said commitment clause in Article 47 of these Corporate Bylaws and the agreement to the Listing Regulation of Novo Mercado of B3, conditioned to the previous subscription of the Company's Conduct Code and of the Statutory Audit Committee Internal Regulation.

**Article 28** - The Statutory Audit Committee shall meet, pursuant to law, whenever it is necessary, and shall analyze, at least on a quarterly basis, the financial statements.

**Paragraph 1** - Regardless of any formality, the meeting in which the totality of Statutory Audit Committee's members attends shall be considered as regularly called.

**Paragraph 2** - The Statutory Audit Committee is manifested by absolute majority of votes, with the attendance of the majority of its members.

**Article 29** - The Statutory Audit Committee's members shall be replaced in their absences and impediments, by respective deputy.

**Article 30** - In the event of vacancy in the position as Statutory Audit Committee's member, the respective deputy shall fill in his position and in the next Company's General Meeting it shall elect an alternate member to complete the mandate. If there is no deputy, the General Meeting shall be called to perform the election of members for the vacant position.

**Article 31** - The remuneration of the Statutory Audit Committee's members shall be set forth by the Annual General Meeting electing them, observing the Paragraph 3 of the Article 162 of the Brazilian Corporate Law.

## **CHAPTER VI PROFIT SHARING**

**Article 32** - Fiscal year starts on January 1 and ends on December 31 of each year.

**Sole Paragraph** - At the end of each fiscal year, the Board of Executive Officers shall prepare the Company's financial statements, observing the relevant legal precepts.

**Article 33** - Jointly with the financial statements for the year, the Board of Directors shall submit to the Annual General Meeting a proposal on the allocation of net income for the year, calculated after the deduction of interest referred to in Article 190 of the Brazilian Corporate Law and Sole Paragraph of this Article of these Bylaws, adjusted for the purposes of calculating dividends, under the terms of the Article 202 of same laws, observing the following order of deduction:

(a) five per cent (5%), at least, for legal reserve, until reaching twenty per cent (20%) of the capital stock. In the year in which the balance of legal reserve accrued of capital reserves amounts exceeds thirty per cent (30%) of the capital stock, the allocation of part of net income for the year for legal reserve shall not be mandatory;

(b) the portion necessary to pay a mandatory dividend may not be lower, in each year, than twenty-five per cent (25%) of the annual adjusted net income, as provided for by Article 202 of the Brazilian Corporate Law;

(c) the remaining portion of the adjusted net income shall be allocated to the Investment and Expansion Reserve, which aims at reinforcing the Company's capital stock and working capital, with a view to ensuring adequate operational conditions. The balance of this reserve, added to the balances of other profit reserves, except for unrealized profit reserves and contingency reserves may not exceed the amount of capital stock. Once this maximum limit is reached, the General Meeting may resolve on the application of excess in the payment of subscribed capital or capital stock increase, or in the distribution of dividends.

**Sole Paragraph** - The General Meeting may attribute profit sharing to the members of Board of Directors and Board of Executive Officers, not exceeding ten per cent (10%) of remaining income for the year, after deducting accrued losses and provisions for income tax and social contribution, in cases, form and legal limits.

**Article 34** - By proposal of the Board of Executive Officers, approved by the Board of Directors, subject to the approval of the Annual General Meeting, the Company may pay or credit interest to shareholders, as remuneration of own capital thereof, observing the applicable laws. Eventual amounts then disbursed may be imputed to the amount of mandatory dividend provided for herein.

**Paragraph 1** - In case of credit of interest to shareholders during the fiscal year, shareholders shall be remunerated with dividends they are entitled to, ensuring them the payment of eventual remaining balance. In the event of amount of dividend is lower than the amount credited to them, the Company may not charge the excess balance to shareholders.

**Paragraph 2** - Effective payment of interest on own capital, if credit occurred during the fiscal year, shall be made by decision of the Board of Directors, in the course of the fiscal year or the following year, but never after the dates of payment of dividends.

**Article 35** – The Company may draw up semi-annual balance sheets, or of lower periods and declare by decision of the Board of Directors:

- (a) payment of dividend or interest on own capital at the account of income earned in semi-annual balance sheet, imputed to the amount of mandatory dividend, if any;
- (b) distribution of dividends in periods lower than six (6) months, or interest on own capital, imputed to the amount of mandatory dividend, if any, provided that the total dividend paid each half-year period of the fiscal year does not exceed the amount of capital reserves; and
- (c) payment of interim dividend or interest on own capital, at the account of retained earnings or profit reserves existing in the last annual or semi-annual balance sheet, imputed to the amount of mandatory dividend, if any.

**Article 36** - The General Meeting may resolve on the capitalization of profit or capital reserves, including those created in interim balance sheets, in compliance with applicable laws.

**Article 37** – Dividends not received or not claimed shall become time-barred within three (3) years, as from the date these are available to shareholder and shall revert in favor of the Company.

## **CHAPTER VII DISPOSAL OF SHARE CONTROL, DEREGISTERING AS PUBLICLY-HELD COMPANY AND COMPANY’S DELISTING FROM THE NOVO MERCADO**

**Article 38** - The sale of the Company’s Control, directly or indirectly, whether through a single operation or through successive operations, shall be agreed on condition that the Acquiring Party of the control shall make a mandatory public tender offering for acquisition of shares, namely those shares of the Company’s issuance in the ownership of the remaining shareholders, in compliance with the conditions and the terms in the legislation and the regulations in effect and the Novo Mercado Listing Regulations, in order to guarantee the said shareholders equality of treatment in relation to that given to the seller of control. In the event of the indirect sale of Control, the Acquiring Party shall disclose the amount attributed to the Company for the purposes of setting the price of the public offering for acquisition as well as the justified demonstration of this amount.

**Paragraph 1** - For the purposes of these Bylaws, the capitalized expressions below shall have the following meaning:

“Acquiring Shareholder” has the meaning ascribed to it in Article 39 of these Bylaws. “Controlling Shareholder” means the shareholder(s) or Group of Shareholders that exercises the Power of Control of the Company.

“Selling Controlling Shareholder” means the Controlling Shareholder when this promotes the Sale of Control of the Company.

“Controlling Shares” means the bloc of shares which assures to their owner(s), directly or indirectly, the individual and/or shared exercising of the Power of Control of the Company.

“Acquiring Party” means the entity to which the Selling Controlling Shareholder transfers Controlling Shares through a Sale of Control of the Company.

“Sale of Control of the Company” means the remunerated transfer to third parties of the Controlling Shares.

“Power of Control” (as well as its correlated terms, “Controller”, “Controlled”, “under common Control” or “Control”) means the effective power used by a shareholder to direct the corporate activities and guide the workings of the Company’s organs, whether directly or indirectly, de facto or de jure, irrespective of the shareholding stake held.

“Group of Shareholders” means the group of two or more persons (a) bound by contracts or agreements of any nature, including shareholders’ agreements, unwritten or written, whether directly or by means of Controlled, Controlling companies or under Common Control; or (b) among which there is a relation of Control, whether directly or indirectly; or (c) under common Control; or (d) acting and representing a common interest. Amongst examples of persons representing a common interest (i) a person holding, directly or indirectly, an equity interest equal or higher than fifteen per cent (15%) of capital stock of another person; and (ii) two persons having a third investor in common, holding, directly or indirectly, an equity interest equal or higher than fifteen per cent (15%) of the capital stock of two persons. Any joint-ventures, investment funds or clubs, foundations, associations, trusts, condominiums, cooperatives,

securities portfolio, universality of rights, or any other form of organization or undertaking, organized in Brazil or overseas, shall be considered as part of a same Group of Shareholders whenever two or more amongst these entities: (x) are administered or managed by same legal entity or by parties related to a same legal entity; or (y) have in common the majority of its managers.

“OPA” means a public offering for acquisition of shares.

**Paragraph 2** – In case the Sale of Control of the Company also subjects the acquirer of Control to the obligation of performing the OPA required by the Article 39 hereof, the OPA acquisition price shall be the highest between the prices determined in compliance with this Article 38 and Article 39, Paragraph 2 of these Bylaws.

**Article 39** - Any person or Group of Shareholders, buying or to becoming titleholder of shares issued by the Company, in quantity equal or higher than twenty per cent (20%) of total shares issued by the Company (“Acquiring Shareholder”) shall, no later than sixty (60) days as from the acquisition date or the event, which resulted in the share ownership in quantity equal or higher than twenty per cent (20%) of total shares issued by the Company, shall carry out or request the registration of, as the case may be, OPA of the totality of shares issued by the Company, observing CVM’s applicable rules, B3’s rules and terms of this Article.

**Paragraph 1** - OPA shall (i) be indistinctly addressed to all Company’s shareholders, (ii) be performed in auction to be held at B3, (iii) be launched by price determined according to provisions of Paragraph 2 of this Article, and (iv) paid in cash, in domestic currency, against the acquisition in OPA of shares issued by the Company.

**Paragraph 2** - The acquisition price in OPA of each share issued by the Company may not be less than the highest amount between (i) the economic value determined in appraisal report; (ii) one hundred and twenty per cent (120%) of share issuance price in any capital increase made by means of public offering occurred within a period of twenty-four (24) months prior to the date the performance of OPA becomes mandatory, under the terms of this Article 39, duly updated by IPCA until effective payment; and (iii) one hundred twenty per cent (120%) of average unit quotation of shares issued by the Company during a period of ninety (90) days prior to the performance of OPA at stock exchange where highest trading volume for the shares issued by the Company occurs.

**Paragraph 3** - The performance of OPA mentioned in the caput of this Article shall not exclude the possibility of another Company’s shareholder, or as the case may be, the Company itself to prepare a competing OPA, under the terms of the applicable rules.

**Paragraph 4** - The Acquiring Shareholder shall undertake to answer CVM’s eventual requests or requirements, prepared based on applicable laws, related to OPA, within maximum terms prescribed in applicable rules.

**Paragraph 5** - In the assumption the Acquiring Shareholder does not comply with obligations imposed by this Article, including regarding the observance to maximum terms (i) for the performance or request of OPA registration; or (ii) to comply with eventual CVM’s requests or requirements, the Company’s Board of Directors shall call for an Extraordinary General Meeting, in which the Acquiring Shareholder may not vote to resolve on the suspension of rights exercise by Acquiring Shareholder, who did not observe any obligation imposed by this Article, as provided for in Article 120 of the Brazilian Corporate Law, without damage to the Acquiring Shareholder’s responsibility for losses and damages caused to other shareholders as a result of failure to comply with obligations imposed by this Article.

**Paragraph 6** - Any Acquiring Shareholder who buys or becomes titleholder of other rights, inclusive usufruct or trust, over shares issued by the Company in quantity equal or higher than twenty per cent (20%) of total shares issued by the Company, shall equally undertake to, within no later than sixty (60) days as from the date of such acquisition or event, which resulted in the ownership of these rights over shares in quantity equal or higher than twenty per cent (20%) of total shares issued by the Company, perform or request the registration, as the case may be, of an OPA, under the terms outlined in this Article.

**Paragraph 7** - The obligations included in the Article 254-A of the Brazilian Corporate Law and Article 38 of these Bylaws do not exclude Acquiring Shareholder’s compliance with obligations mentioned in this Article, except for the provisions in the Articles 44 and 45 hereof.

**Paragraph 8** - The provisions in this Article shall not apply in the assumption of one person becoming titleholder of shares issued by the Company in quantity higher than twenty per cent (20%) of total shares issued thereby as a result (i) of legal succession, under the condition that the shareholder sells unsubscribed shares within sixty (60) days as from the relevant event; (ii) merger of another Company by the Company, (iii) merger of shares of another Company by the Company, or (iv)

subscription of Company's shares, made in one single primary issuance, approved in General Shareholders' Meeting of the Company, called by its Board of Directors, and proposal of capital increase has determined the fixation of share issuance price based on economic value obtained from an economic-financial appraisal report of the Company prepared by specialized company with proven experience in the valuation of publicly-held companies.

**Paragraph 9** - For the purposes of calculating the percentage of twenty per cent (20%) of total shares issued by the Company outlined in the caput of this Article, involuntary additions of shareholding deriving from cancellation of shares held in treasury or reduction of Company's capital stock with the cancellation of shares shall not be computed.

**Paragraph 10** - In the event CVM's rules applicable to OPA provided for in this Article determines the adoption of a calculation criterion for the fixation of acquisition price of each Company's share in OPA, which results in acquisition price higher than that determined under the terms of the Paragraph 2 of this Article, that acquisition price calculated under the terms of CVM's rules shall prevail in the effectiveness of OPA provided for in this Article.

**Paragraph 11** - The amendment limiting the shareholders' right to perform the OPA provided for in this Article or its exclusion shall oblige the shareholder(s) who vote(d) in favor of this amendment or exclusion in General Meeting's resolution, to carry out the OPA provided for in this Article.

**Paragraph 12** - The acquiring shareholder (offeror) of the OPA provided for in this Article is obliged to disclose his intention in relation to the management of the Company and the reasons for which the shareholders should accept the OPA or consent to the acquisition of control of the Company, also being responsible for the veracity, quality and sufficiency of this information. Such information should be at least the same as required from the Board of Directors as to the issue of the opinion with regard to the offering.

**Article 40** - In the tender offer to be carried out by Controlling Shareholder or by the Company for the deregistering as a publicly-held Company, the minimum price to be offered shall correspond to the fair value determined in appraisal report, referred in the Article 44 hereof, respecting the legal norms and applicable regulations.

**Article 41** - The voluntary delisting from the Novo Mercado shall be preceded by a public tender offering that follows the procedures required by the regulations of the CVM governing public offerings for acquisition of shares for delisting as a public company, this complying with the following requirements: (i) the offered price must be fair, a further evaluation of the Company in the manner established in the corporate legislation therefore being possible; and (ii) shareholders with more than 50% of the shares of the free float shall accept the public offering or alternatively expressly agree to delist without the sale of the shares.

**Paragraph 1** - Pursuant to this Article, free float means the shares held by shareholders that expressly agree with delisting from the Novo Mercado or enroll for the share offering auction pursuant to the regulations published by the CVM governing public offerings for the acquisition of shares of a publicly held company for cancellation of registration.

**Paragraph 2** - If the quorum pursuant to the caption sentence of this Article is reached:

I. the acceptors of the public offering may not be subject to the apportionment in the sale of their stake, observing procedures for waiving the limits pursuant to the regulations published by the CVM governing public offerings for the acquisition of shares; and

II. the offeror shall be obliged for a period of 1 (one) month from auction date to acquire the remaining free float at the final price reached in the public offering, restated up to the effective payment date pursuant to the bidding notice and the prevailing legislation and regulations, the said payment to take place within a maximum term of 15 (fifteen) days from the date on which the shareholder exercises this discretion.

**Article 42** - The voluntary delisting from the Novo Mercado may occur irrespective of whether the public offering mentioned in Article 41 of these Bylaws is held if a waiver is approved by the general meeting.

**Paragraph 1** - The general meeting mentioned in the caption sentence to this Article shall be installed upon first call if attended by shareholders representing at least 2/3 (two thirds) of the total free float.

**Paragraph 2** - Should the quorum pursuant to Paragraph 1 above not be reached, the general meeting may be installed on second call with any number of shareholders owning the free float in attendance.

**Paragraph 3** - The decision to waive the holding of the public offering shall be made on a majority of votes cast by shareholders of the free float and attending the general meeting.

**Article 43** – In the event of a corporate reorganization involving the transfer of the Company’s shareholding base, the resulting companies must apply for listing on the Novo Mercado within 120 (one hundred and twenty) days from the date of the general meeting that approved the said reorganization. If the reorganization involves resulting companies that do not intend to apply for listing on the Novo Mercado, the majority of the Company’s shareholders holding the free float attending the general meeting must give their approval to this structure.

**Article 44** – The Appraisal Report provided for in Article 40 of these Bylaws shall be prepared by specialized company, with proved experience and regardless of the decision power held by the Company, its Managers and Controlling Companies and the report shall further fulfill the requirements set forth in Paragraph 1 of Article 8 of Company Law, as well as mention the liability provided for in Paragraph 6 of such Article 8.

**Article 45** - The preparation of a single OPA is authorized, aiming more than one of the purposes provided for in this Chapter VII, in the Listing Regulation of Novo Mercado or in the regulation issued by CVM, provided that it is possible to make compatible the procedures of all types of OPA, not damaging the offering receivers and obtain CVM’s authorization when required by applicable laws.

**Article 46** - The shareholders responsible for the performance of OPA provided for in this Chapter VII, in the Listing Regulation Novo Mercado or in the regulation issued by CVM may ensure its effectiveness by means of any shareholder or third party and in the event of deregistering as a publicly-held Company, by the Company. The Company or shareholder, as the case may be, does not exempt itself or himself from the responsibility of performing the OPA until this is concluded, in compliance with the applicable rules.

## **CHAPTER VIII ARBITRATION COURT**

**Article 47** - The Company, its shareholders, management, members of the Fiscal Council (effective members and alternates), undertake to resolve through arbitration by the Market Arbitration Panel, in accordance with its regulations, any disputes which may arise among them, related with or originating from their position as issuer, shareholders, management and members of the Fiscal Council, particularly in the light of the provisions of Law 6.385/76, Law 6.404/76, these Corporate Bylaws, the rules published by the National Monetary Council, by the Central Bank of Brazil and by the CVM as well as other rules governing the securities market in general in addition to those of the Novo Mercado Listing Regulations, of other rules established by the B3 and the Novo Mercado Participation Agreement.

**Paragraph 1** – The arbitration chamber shall be made up of 3 (three) arbitrators, appointed pursuant to the Arbitration Regulation of the Arbitration Chamber of Mercado.

**Paragraph 2** – Arbitration shall be conducted in the municipality of São Paulo, state of São Paulo, Brazil. The language of the arbitration process shall be Portuguese. The arbitration shall be conducted and adjudicated according to Brazilian Law.

**Paragraph 3** – Without in anyway limiting the validity of this arbitration clause, petitioning for writs of prevention and urgency by the parties, prior to the constitution of the arbitration tribunal, may be submitted to the Law Courts. Once the arbitration tribunal has been constituted, all petitioning for writs of prevention or urgency shall be submitted to the said arbitration tribunal, the latter being from then on authorized to maintain, revoke or modify writs of prevention and petitioning for urgency previously solicited to the Law Courts.

## **CHAPTER IX COMPANY’S LIQUIDATION**

**Article 48** - The Company shall enter into liquidation in the cases determined by laws, and it shall be incumbent upon the General Meeting to elect the liquidator or liquidators, as well as the Statutory Audit Committee, which shall operate during such period, observing the legal formalities.



**CHAPTER X  
FINAL AND TEMPORARY PROVISIONS**

**Article 49** - Contingency not covered by these Bylaws shall be resolved by the General Meeting and regulated according to the precepts of the Brazilian Corporate Law, pursuant to the provisions in the Novo Mercado Regulations.

**Article 50** - The Company is forbidden to grant financing or guarantees of any kind to third parties, under any circumstance, for business foreign to corporate interests.

**CLOSING:** There being no further item on the agenda to be discussed, the Chairman adjourned the work of the meeting for the time necessary for drafting these minutes. Upon resuming the session, the minutes were read and approved by the attendees, signed by the Chairman and by the Secretary and by the shareholders identified below.

Porto Alegre, October 21, 2020.

**Signatures:**

**Chair:**

José Galló  
Chairman

Carlos Henrique Barroso  
Secretary

## Shareholders:

### Remote voting

SAO FERNANDO IV FIA  
DYC FUNDO DE INVESTIMENTO EM ACOES  
ASCESE FUNDO DE INVESTIMENTO EM ACOES  
DYNAMO COUGAR FIA  
TNAD FUNDO DE INVESTIMENTOS EM ACOES  
DYBRA FIA  
DYNAMO BRASIL I LLC  
DYNAMO BRASIL III LLC  
DYNAMO BRASIL V LLC  
DYNAMO BRASIL VI LLC  
DYNAMO BRASIL VIII LLC  
DYNAMO BRASIL IX LLC  
DYNAMO BRASIL XV LLC  
DYNAMO BRASIL XIV LLC  
CARNEGGIE LLC  
SFA MASTER FIA BDR NÍVEL I  
ABSOLUTO PARTNERS II INSTITUCIONAL MASTER FIA  
ABSOLUTO PARTNERS MASTER FIA  
AP LS MASTER FIA  
ABSOLUTO PARTNERS INSTITUCIONAL MASTER FIA  
WELLINGTON MANAGEMENT FUNDS (IRELAND) PLC  
CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM  
SCHRODER EMERGING MARKETS FUND (CANADA)  
LEGAL AND GENERAL ASSURANCE PENSIONS MNG LTD  
BLACKROCK INSTITUTIONAL TRUST COMPANY NA  
CITY OF LOS ANGELES FIRE AND POLICE PENSION PLAN  
CIBC EMERGING MARKETS INDEX FUND  
INVESCO LATIN AMERICAN FUND (UK)  
VIRTUS EMERGING MARKETS OPPORTUNITIES FUND  
IBM 401 (K) PLUS PLAN  
NN (L)  
INVESCO FUNDS  
INVESTORS GROUP TRUST COMPANY LIMITED  
IRISH LIFE ASSURANCE PLC  
LLOYDS BANK PENSION SCHEME NO. 2  
MANAGED PENSION FUNDS LIMITED  
BLACKROCK GLOBAL FUNDS  
MORGAN STANLEY INST FD INC EM MKTS PORTFOLIO  
OFFSHORE EMERGING MARKETS FUND  
NORGES BANK  
PRINCIPAL VARIABLE CONTRACTS FUNDS INC INT EMERG MAR ACCOUNT  
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEX  
SEI INST INT TRUST EM MKTS EQUITY FUND  
SOUTHERN CAL ED C N F Q C DC MT S ON P VD N G  
STATE ST GL ADV TRUST COMPANY INV FF TAX EX RET PLANS  
ST LT DEP SCOTTISH WIDOWS TRKS EMG MKT FUN  
ST LT DEP SCOTTISH WIDOWS TRKS LAT AMR FUN  
STICHTING PHILIPS PENSIOENFONDS  
PARAMETRIC TAX-MANAGED EMERGING MARKETS FUND  
TEACHER RETIREMENT SYSTEM OF TEXAS  
CONSULTING GROUP CAPITAL MKTS FUNDS EMER MARKETS EQUITY FUND  
THE EMERGING M.S. OF THE DFA I.T.CO.  
THE MONETARY AUTHORITY OF SINGAPORE  
THE UNITED NATIONS JOINTS STAFF PENSION FUND  
MORGAN STANLEY VARIABLE I.F. INC, E. M. EQUITY PORTFOLIO  
TD EMERGING MARKETS FUND  
VANGUARD INVESTMENT SERIES PLC  
VONTOBEL FUND

KANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM  
 STATE OF NEW JERSEY COMMON PENSION FUND D  
 AMERICAN AIRLINES INC., MASTER FIXED BENEFIT PENSION TRUST  
 SSGA MSCI BRAZIL INDEX NON-LENDING QP COMMON TRUST FUND  
 CAISSE DE DEPOT ET PLACEMENT DU QUEBEC  
 FLORIDA RETIREMENT SYSTEM TRUST FUND  
 GENERAL CONF CORP OF SEVENTH DAY ADVENTIST  
 HALLIBURTON CO EMPLOYEE BENEFIT MASTER TRUST  
 LEGAL AND GENERAL ASSURANCE SOCIETY LIMITED  
 BLACKROCK LATIN AMERICA FUND INC  
 MORGAN STANLEY INV MAN EMERG MKTS TRUST  
 NATIONAL ELEVATOR INDUSTRY PENSION PLAN  
 PANAGORA GROUP TRUST  
 PRINCIPAL LIFE INSURANCE COMPANY  
 ROCKFELLER BROTHERS FUND  
 SANFORD C.BERNSTEIN FUND, INC.  
 IN BK FOR REC AND DEV,AS TR FT ST RET PLAN AND TR/RSBP AN TR  
 STATE OF ALASKA RETIREMENT AND BENEFITS PLANS  
 STATE OF MINNESOTA STATE EMPLOYEES RET PLAN  
 CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM  
 WASHINGTON STATE INVESTMENT BOARD  
 CATHOLIC HEALTH INITIATIVES MASTER TRUST  
 INVESTORS GROUP CORPORATE CLASS INC  
 RUSSELL INVESTMENT COMPANY PUBLIC LIMITED COMPANY  
 FSS TRUSTEE CORPORATION  
 LAZARD GLOBAL ACTIVE FUNDS, PLC  
 LOS ANGELES COUNTY EMPLOYEES RET ASSOCIATION  
 LEGG MASON GLOBAL FUNDS PLC  
 NEW ZEALAND SUPERANNUATION FUND  
 STICHTING PENSIOENFONDS VAN DE ABN AMRO BK NV  
 FORD MOTOR CO DEFINED BENEF MASTER TRUST  
 FORD MOTOR COMPANY OF CANADA, L PENSION TRUST  
 INTERNATIONAL MONETARY FUND  
 LOCKHEED MARTIN CORP MASTER RETIREMENT TRUST  
 MUNICIPAL E ANNUITY A B FUND OF CHICAGO  
 PEPSICO INC. MASTER RETIREMENT TRUST  
 ROBUSTA EMERGING MARKETS EQUITY FUND  
 SAUDI ARABIAN MONETARY AUTHORITY  
 SIT DEVELOPING MKTS GROWTH FUND  
 TEACHERS RETIREMENT SYSTEM OF THE STATE OF ILLINOIS  
 ILLINOIS MUNICIPAL RETIREMENT FUND  
 THE PUBLIC INSTITUTION FOR SOCIAL SECURITY  
 SEI GLOBAL MASTER FUND PLC, THE SEI EMERGING MKT EQUITY FUND  
 UTAH STATE RETIREMENT SYSTEMS  
 BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMER  
 PRUDENTIAL RETIREM INSURANCE AND ANNUITY COMP  
 CHEVRON MASTER PENSION TRUST  
 JOHN HANCOCK VARIABLE INS TRUST INTERN EQUITY INDEX TRUST  
 NTGI QUANTITATIVE MANAGEMENT COLLEC FUNDS TRUST  
 THE REGENTS OF THE UNIVERSITY OF CALIFORNIA  
 VALIC COMPANY II - INTERNATIONAL OPPORTUNITIES FUND  
 EMER MKTS CORE EQ PORT DFA INVEST DIMENS GROU  
 CITY OF NEW YORK GROUP TRUST  
 DUNHAM EMERGING MARKETS STOCK FUND  
 RAILWAYS PENSION TRUSTEE COMPANY LIMITED  
 THE DOM AND FOR MS S OF THE P E CH IN THE USA  
 THE STATE TEACHERS RETIREMENT SYSTEM OF OHIO  
 VICTORIAN FUNDS MAN C A T F V E M T  
 WELLS FARGO ADVANT EMERGING MARKETS EQUITY FUND  
 BLACKROCK LIFE LIMITED - DC OVERSEAS EQUITY FUND  
 VY JPMORGAN EMERGING MARKETS EQUITY PORTFOLIO  
 PRINCIPAL FUNDS, INC-INTERNATIONAL EMERGING MARKETS FUND  
 ASSOCIATION D B E D R D P E P D L V M

CANADA POST CORPORATION REGISTERED PENSION PLAN  
ISHARES PUBLIC LIMITED COMPANY  
CITY OF NEW YORK DEFERRED COMPENSATION PLAN  
NTGI QM COMMON DAILY ALL COUNT WORLD EXUS EQU INDEX FD LEND  
CANADIAN WORLD FUND LIMITED  
TMTBJ TRT OF SCHRODER GLOBAL EMERGING EQUITY MOTHER FUND  
THE MASTER TRT BK JPN TRUSTEE OF JPM BRICS5 MOTHER FUND  
THE MASTER TR BK OF JPN,LTD AS TR OF JPM EM EQ FOCUS MTHR F  
THE MASTER TR BK OF JP,LTD AS TR OF SCHRODER BRICS EQ MTHR F  
LAZARD INTERNATIONAL STRATEGIC EQUITY PORTFOLIO  
STANLIB FUNDS LIMITED  
GOVERNMENT EMPLOYEES SUPERANNUATION BOARD  
NORTHERN EMERGING MARKETS EQUITY INDEX FUND  
KAISER FOUNDATION HOSPITALS  
JNL MULTI-MANAGER EMERGING MARKETS EQUITY FUND  
THE NOMURA T AND B CO LTD RE I E S INDEX MSCI E NO HED M FUN  
PARAMETRIC EMERGING MARKETS FUND  
NOVA SCOTIA PUBLIC SERVICE SUPERANNUATION FD  
NOVA SCOTIA TEACHERS PENSION FUND  
CHEVRON UK PENSION PLAN  
COMMONWEALTH BANK GROUP SUPER  
ALASKA COMMON TRUST FUND  
LAZARD/WILMINGTON COLLECTIVE TRUST  
ISHARES MSCI BRAZIL ETF  
ISHARES II PUBLIC LIMITED COMPANY  
CHANG HWA COM BK LTD IN ITS CAP AS M CUST OF P LAT A EQ FD  
SUNSUPER SUPERANNUATION FUND  
MFS HERITAGE TRUST COMPANY COLLECTIVE INVESTMENT TRUST  
SPDR MSCI ACWI EX-US ETF  
SPDR SP EMERGING MARKETS ETF  
MANULIFE GLOBAL FUND  
NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST  
MONTANA BOARD OF INVESTMENTS  
NEI NORTHWEST EMERGING MARKETS FUND  
BARINGS INVESTMENT FUNDS PLC  
FIDELITY INVEST TRUST LATIN AMERICA FUND  
NEW YORK STATE TEACHERS RETIREMENT SYSTEM  
LAY E RETIREMENT PLAN OF THE ARCHDIOCESE OF PHILADELPHIA  
THE TEXAS EDUCATION AGENCY  
PIMCO FUNDS GLOBAL INVESTORS SERIES PLC  
STATE STREET EMERGING MARKETS E N-L C TRUST FUND  
DESJARDINS EMERGING MARKETS FUND  
VONTOBEL INVESTMENT TRUST  
GOVERNMENT OF SINGAPORE  
LLOYDS BANK PENSION SCHEME NO. 1  
THE TRUSTEES OF SAINT PATRICK S CATHEDRAL IN THE CITY O  
FUTURE FUND BOARD OF GUARDIANS  
ADVANCED SERIES TRUST - AST J.P. MORGAN S O PORTFOLIO  
CITI RETIREMENT SAVINGS PLAN  
NON-US EQUITY MANAGERS PORTFOLIO 4 OFFSHORE MASTER L.P.  
FIDELITY EMERGING MARKETS EQUITY INSTITUTIONAL TRUST  
NATIONAL COUNCIL FOR SOCIAL SECURITY FUND  
THE MASTER TRUST BANK OF JAPAN, LTD. AS TOS LATIN AEMF  
IVESCO FTSE RAFI EMERGING MARKETS ETF  
NORTHERN TRUST INVESTMENT FUNDS PLC  
BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION  
ISHARES MSCI BRIC ETF  
MICROSOFT CORPORATION SAVINGS PLUS 401(K) PLAN  
PEOPLE S BANK OF CHINA  
PUBLIC SECTOR PENSION INVESTMENT BOARD  
COLLEGE RETIREMENT EQUITIES FUND  
EATON VANCE COLLECTIVE INVESTMENT TFE BEN PLANS EM MQ EQU FD  
CUSTODY B. OF J. LTD. RE: STB D. B. S. M. F.

EATON VANCE INT (IR) F PLC-EATON V INT (IR) PAR EM MKT FUND  
 KBI FUNDS ICAV  
 COMMONWEALTH EMERGING MARKETS FUND 4  
 STICHTING PENSIOENFONDS UWV  
 FAMA MASTER FUNDO DE INVESTIMENTO DE ACOES  
 EASTSPRING INVESTMENTS  
 LEGAL GENERAL INTERNATIONAL INDEX TRUST  
 THE HARTFORD ROMAN CATHOLIC DIOCESAN CORPORATION RPMT  
 THE ARCHDIOCESE OF HARTFORD INVESTMENT TRUST  
 EMERGING MARKETS STOCK COMMON TRUST FUND  
 VANGUARD TOTAL WORLD STOCK INDEX FUND, A SERIES OF  
 SUTTER HEALTH MASTER RETIREMENT TRUST  
 THE BANK OF NEW YORK MELLON EMP BEN COLLECTIVE INVEST FD PLA  
 FEBE VALOR FUNDO DE INVESTIMENTO EM ACOES  
 ISHARES III PUBLIC LIMITED COMPANY  
 NTGI-QM COMMON DAC WORLD EX-US INVESTABLE MIF - LENDING  
 AXA IM SUSTAINABLE EQUITY FUND  
 WORKERS COMPENSATION BOARD OF MANITOBA  
 AMERICAN HEART ASSOCIATION, INC.  
 LEBLON ACOES MASTER FUNDO DE INVESTIMENTO DE ACOES  
 PICTET - EMERGING MARKETS INDEX  
 EMERGING MARKETS EQUITY FUND  
 THREADNEEDLE (LUX)  
 CUSTODY BANK OF JAPAN, LTD. RE: EMERG EQUITY PASSIVE MOTHR F  
 NEDGROUP INVESTMENTS FUNDS PLC  
 LAZARD INTERNATIONAL EQUITY SELECT PORTFOLIO  
 ATAUFO LLC  
 BILLSOUTH CORPORATION RFA VEBA TRUST  
 HC CAPITAL TRUST THE EMERGING MARKETS PORTFOLIO  
 CENTRAL PROVIDENT FUND BOARD  
 MFS MERIDIAN FUNDS - LATIN AMERICAN EQUITY FUND  
 TRANSAMERICA JPMORGAN TACTICAL ALLOCATION VP  
 PICTET CH INSTITUCIONAL-EMERGING MARKETS TRACKER  
 ONTARIO PENSION BOARD  
 PRINCIPAL GLOBAL INVESTORS COLLECTIVE INVESTMENT TRUST  
 WISDOMTREE GLOBAL EX-U.S. QUALITY DIVIDEND GROWTH FUND  
 CHURCH OF ENGLAND INVESTMENT FUND FOR PENSIONS  
 ARIZONA PSPRS TRUST  
 KAISER PERMANENTE GROUP TRUST  
 FIDELITY SALEM STREET TRUST: FIDELITY SERIES G EX US I FD  
 BLACKWELL PARTNERS LLC SERIES A  
 STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV - SS EE ME FD  
 LEBLON ICATU PREVIDENCIA FIM  
 SCHWAB EMERGING MARKETS EQUITY ETF  
 STICHTING PENSIOENFONDS HORECA CATERING  
 LACM EMERGING MARKETS FUND L.P.  
 ISHARES MSCI EMERGING MARKETS ETF  
 EMERGING MARKETS EQUITY - CANADA FUND  
 MIRAE ASSET GLOBAL DISCOVERY FUND  
 THE BANK OF N. Y. M. (INT) LTD AS T. OF I. E. M. E. I. F. UK  
 INVESCO MARKETS III PLC - INV FTSE RI EMERGING MARK U ETF  
 CLARITAS VALOR FIA  
 JAPAN TRUSTEE SERVICES BANK, LTD. STB BRAZIL STOCK MOTHER FU  
 NORTHERN TRUST LUXEMBOURG MANAG COMP S.A. O B OF V FCP-SIF  
 BLACKROCK LATIN AMERICAN INVESTMENT TRUST PLC  
 FIRST TRUST BICK INDEX FUND  
 CHANG HWA CO BANK, LTD IN ITS C AS M CUST OF N B FUND  
 QSUPER  
 BMO MSCI EMERGING MARKETS INDEX ETF  
 WELLINGTON TRUST COMPANY N.A.  
 NTGI-QM COMMON DAILY EMERGING MARKETS EQUITY I F- NON L  
 PRINCIPAL INTERNATIONAL EQUITY FUND  
 TIAA-CREF FUNDS - TIAA-CREF EMERGING MARKETS EQUITY I F

LEGAL GENERAL GLOBAL EMERGING MARKETS INDEX FUND  
 CUSTODY B. OF J. LTD. RE: STB D. E. E. F. I. M. F.  
 THE PENSION BOARDS - UNITED CHURCH OF CHRIST, INC  
 CLARITAS LONG SHORT MASTER FUNDO INVESTIMENTO MULTIMERCADO  
 EMERGING MARKETS GREAT CONSUMER FUND  
 EMERGING MARKETS FUND  
 STK LONG BIASED MASTER FUNDO DE INVESTIMENTO EM ACOES  
 HSBC EMERGING MARKETS POOLED FUND  
 COLUMBIA EMERGING MARKETS CONSUMER ETF  
 BNYM MELLON CF SL EMERGING MARKETS STOCK INDEX FUND  
 INTEGRA EMERGING MARKETS EQUITY FUND  
 WELLS FARGO (LUX) WORLDWIDE FUND  
 OLD MUTUAL LIFE ASSURANCE COMPANY (SOUTH AFRICA) LTD  
 SSGA MSCI ACWI EX-USA INDEX NON-LENDING DAILY TRUST  
 BERESFORD FUNDS PUBLIC LIMITED COMPANY  
 DELA DEPOSITARY ASSET MANAGEMENT B.V.  
 PRIVATE CLIENT EMERGING MARKETS PORTFOLIO  
 ABERDEEN LATIN AMERICAN EQUITY FUND  
 MCKINLEY CAPITAL EMERGING MARKETS GROWTH FUND SERIES A  
 SSGA SPDR ETFS EUROPE I PLC  
 STICHTING PENSIOENFONDS ING  
 THE MASTER TR BK OF JAPAN, LTD. AS TR OF E C S ACT MO FUND  
 EUROPEAN CENTRAL BANK  
 VANGUARD EMERGING MARKETS SELECT STOCK FUND  
 EATON VANCE TR CO CO TR FD - PA STR EM MKTS EQ COM TR FD  
 VERDIPAPIRFONDET KLP AKSJE FREMVOKSENDE MARKEDER INDEKS I  
 TOTAL INTERNATIONAL EX U.S. I MASTER PORT OF MASTER INV PORT  
 EMERGING MARKETS EQ FUND A SERIES OF 525 MARKET ST FUND LLC  
 JPMORGAN GLOBAL ALLOCATION FUND  
 ISHARES MSCI ACWI EX U.S. ETF  
 ISHARES MSCI ACWI ETF  
 ASHMORE EMERGING MARKETS EQUITY FUND  
 NAT WEST BK PLC AS TR OF ST JAMES PL GL EQUITY UNIT TRUST  
 LAZARD INTERNATIONAL STRATEGIC EQUITY (ACW EX U.S.) TRUST  
 JNL/MELLON EMERGING MARKETS INDEX FUND  
 FIDELITY SALEM STREET T: FIDELITY E M INDEX FUND  
 FIDELITY SALEM STREET T: FIDELITY G EX U.S INDEX FUND  
 ISHARES V PUBLIC LIMITED COMPANY  
 EMPLOYEES RETIREMENT SYSTEM OF TEXAS  
 FIDELITY INVESTMET TRUST: FIDELITY EMERGING MARKETS DISCOVER  
 UI-E - J P MORGAN S/A DTVM  
 AMF PENSIONS FORSAKRING AB  
 DB ADVISORS EMERGING MARKETS EQUITIES - PASSIVE  
 LAZARD ASSET MANAGEMENT LLC  
 VERDIPAPIRFONDET NORDEA GLOBAL  
 ISHARES EMERGING MARKETS FUNDAMENTAL INDEX ETF  
 VOYA EMERGING MARKETS INDEX PORTFOLIO  
 VANGUARD FUNDS PUBLIC LIMITED COMPANY  
 OLD WESTBURY LARGE CAP STRATEGIES FUND  
 LAZARD INTERNATIONAL EQUITY (ACW EX-U.S.) TRUST  
 EMERGING MARKETS EQUITY OPPORTUNITIES FUND  
 THE MASTER TRUST BANK OF JAPAN, LTD. AS T. FOR MTBJ400045836  
 PRIME SERIES SCHRODERS EM EQUITY FUND  
 MERCER QIF FUND PLC  
 NEW YORK LIFE INSURANCE COMPANY  
 K INVESTMENTS SH LIMITED  
 CITY OF PHILADELPHIA PUB EMPLOYEES RET SYSTEM  
 BARRA FUNDO DE INVESTIMENTO EM ACOES  
 ONEPATH GLOBAL EMERGING MARKETS SHARES (UNHEDGED) INDEX POOL  
 ASCENSION ALPHA FUND, LLC  
 COMMONWEALTH SUPERANNUATION CORPORATION  
 JOHN HANCOCK FUNDS II STRATEGIC EQUITY ALLOCATION FUND  
 NORDEA GENERATIONSFOND 80-TAL

THE MASTER TRUST BANK OF JAPAN, LTD. TRUSTEE MUTB400038099  
 BRIGHTHOUSE FUNDS TRUST I JPMORGAN GLOBAL ACTIVE ALLOC PORT  
 RETIREMENT INCOME PLAN OF SAUDI ARABIAN OIL COMPANY  
 UTD NAT RELIEF AND WORKS AG FOR PAL REFUGEE IN THE NEAR EAST  
 NFS LIMITED  
 WELLS FARGO BK D OF T ESTABLISHING INV F FOR E BENEFIT TR  
 FRONTIER COMMUNICATIONS PENSION PLAN  
 MIRABAUD - EQUITIES GLOBAL EMERGING MARKETS  
 ZURICH FINANCIAL SERVICES UK PENSION SCHEME  
 FIDELITY RUTLAND SQUARE TRUST II: STRATEGIC A E M FUND  
 FLEXSHARES MORNINGSTAR EMERGING MARKETS FACTOR TILT INDEX F  
 ISHARES CORE MSCI EMERGING MARKETS ETF  
 ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF  
 STATE STREET GLOBAL A LUX SICAV - SS EM SRI ENHANCED E F  
 BLACKROCK GLOBAL INDEX FUNDS  
 JPMORGAN FUND ICVC - JPM GLOBAL EQUITY INCOME FUND  
 STK LONG ONLY FIA  
 EVTC CIT FOF EBP-EVTC PARAMETRIC SEM CORE EQUITY FUND TR  
 PANAGORA DIVERSIFIED RISK MULTI-ASSET FUND, LTD  
 PSEG NUCLEAR LLC MASTER DECOMMISSIONING TRUST  
 BIMCOR GLOBAL EQUITY POOLED FUND  
 EMERGING MARKETS LARGE/MID CAP FUND  
 SCOTTISH WIDOWS INVESTMENT SOLUTIONS FUNDS ICVC- FUNDAMENTAL  
 KAPITALFORENINGEN LAEGERNES PENSIONSINVESTERING, LPI A EM II  
 KAPITALFORENINGEN LAEGERNES PENSIONSINVESTERING, LPI AEM III  
 INVESTERINGSFORENINGEN LAEGERNES PENSIONSINVESTERING, LPI AK  
 EATON VANCE MANAGEMENT  
 GENERAL PENSION AND SOCIAL SECURITY AUTHORITY  
 CONNECTICUT GENERAL LIFE INSURANCE COMPANY  
 T.ROWE PRICE GLOBAL ALLOCATION FUND, INC.  
 COMMINGLED PENSION TRUST FUND (GL EMERGING MKT OPP) OF JPM  
 WCM FOCUSED EMERGING MARKETS FUND  
 GOVERNMENT PENSION FUND  
 EXELON GENERATION COMP, LLC TAX QUALIFIED NUCLEAR DECOMM PAR  
 WISDOMTREE EMERG MKTS QUALITY DIV GROWTH FUND  
 QS INVESTORS DBI GLOBAL EMERGING MARKETS EQUITY FUND LP  
 AMERGEN CLINTON NUCLEAR POWER PLANT NONQUALIFIED FUND  
 THREE MILE ISLAND UNIT ONE QUALIFIED FUND  
 THREADNEEDLE INVESTMENT FUNDS ICVC  
 THREADNEEDLE SPECIALIST INV F ICVC - GL EM M E FUND  
 STATE STREET IRELAND UNIT TRUST  
 ADVISORY RESEARCH EMERGING MARKETS OPPORTUNITIES FUND  
 LAZARD EMERGING MARKETS CORE EQUITY PORTFOLIO  
 THE HIGHCLERE INTERNATIONAL INVESTORS EMERGING M SMID FUND  
 SPDR SP EMERGING MARKETS FUND  
 DIVERSIFIED MARKETS (2010) POOLED FUND TRUST  
 FIDELITY GLOBAL EMERGING MARKETS FUND  
 DEUTSCHE X-TRACKERS MSCI ALL WORLD EX US HEDGED EQUITY ETF  
 XTRACKERS (IE) PUBLIC LIMITED COMPANY  
 PACIFIC GAS A EL COMP NU F Q CPUC DEC MASTER TRUST  
 LAZARD EMERGING MARKETS CORE EQUITY TRUST  
 NON-US EQUITY MANAGERS: PORTFOLIO 1 SERIES  
 FUNDSMITH EMERGING EQUITIES TRUST PLC  
 XTRACKERS  
 EMPLOYEES RETIREMENT SYSTEM OF GEORGIA  
 TEACHERS RETIREMENT SYSTEM OF GEORGIA  
 THE MASTER TRUST BANK OF JAPAN, LTD. AS T OF MUTB400021492  
 FIDELITY INVESTMENT FUNDS FIDELITY INDEX EMERG MARKETS FUND  
 THE MASTER TRUST BANK OF JAPAN, LTD. AS TR FOR MUTB400045792  
 NN PARAPLUFONDS 1 N.V  
 NORTHERN TRUST COLLECTIVE ALL COUNTRY WORLD I (ACWI) E-U F-L  
 NORTHERN TRUST COLLECTIVE EMERGING MARKETS INDEX FUND-LEND  
 THE MASTER TRUST BANK OF JAPAN, LTD. TRUSTEE MUTB400045794

ST STR MSCI ACWI EX USA IMI SCREENED NON-LENDING COMM TR FD  
 ADVANCED SERIES TRUST - AST T. ROWE PRICE DIVERSIFIED R G P  
 DRZ EMERGING MARKETS, LP  
 SPDR MSCI EMERGING MARKETS STRATEGICFACTORS ETF  
 AQR FUNDS - AQR EMERGING MULTI-STYLE FUND  
 AB CAP FUND, INC. - AB F. EMERGING MARKETS GROWTH PORTFOLIO  
 THE MASTER TRUST BANK OF JAP, LTD. AS TR. FOR MTBJ400045828  
 THE MASTER TRUST BANK OF JAP., LTD. AS TR. FOR MTBJ400045829  
 KAPITALFORENINGEN INVESTIN PRO, GLOBAL EQUITIES I  
 THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MUTB4000  
 WELL MANAG FUNDS (LUXEMBOURG) - WELL EMERG MKTS R E FUND  
 NORMANDIA FUNDO DE INVESTIMENTO DE ACOES  
 JPMORGAN DIVERSIFIED RETURN EMERGING MARKETS EQUITY ETF  
 BLACKROCK A. M. S. AG ON B. OF I. E. M. E. I. F. (CH)  
 INTECH GLOBAL ALL COUNTRY ENHANCED INDEX FUND LLC  
 STATE STREET GLOBAL ALL CAP EQUITY EX-US INDEX PORTFOLIO  
 PRUDENTIAL WORLD FUND, INC. - PGIM J. E. M. E. O. F.  
 LEGAL GENERAL GLOBAL EQUITY INDEX FUND  
 MOBIUS LIFE LIMITED  
 LAZARD GLOBAL STRATEGIC EQUITY PORTFOLIO  
 PGIM FUNDS PUBLIC LIMITED COMPANY  
 INTERNATIONAL EXPATRIATE BENEFIT MASTER TRUST  
 SEI INSTITUTIONAL INVESTMENTS TRUST- EMERGING MARKETS E FUND  
 SPDR MSCI ACWI LOW CARBON TARGET ETF  
 ISHARES MSCI ACWI LOW CARBON TARGET ETF  
 KBI DST EMERGING MARKET ESG FUND  
 ALLIANZ GLOBAL INVESTORS FUND - ALLIANZ BEST STYLES E M E  
 AQR FUNDS - AQR TM EMERGING MULTI-STYLE FUND  
 BMO MSCI ALL COUNTRY WORLD HIGH QUALITY INDEX ETF  
 LEGAL GENERAL COLLECTIVE INVESTMENT TRUST  
 INVESTERINGSFORENINGEN INVESTIN, K INVEST EMERGING MARKETS A  
 JNL/JPMORGAN GLOBAL ALLOCATION FUND  
 INVESTERINGSFORENINGEN NORDEA INVEST EMERGING STARS KL  
 KBI GLOBAL INVESTORS (NA) LTD CIT  
 GOLDMAN SACHS ETF TRUST - GOLDMAN S ACTIVEBETA E M E ETF  
 NS PARTNERS TRUST  
 KAPITALFORENINGEN UNIPENSION INVEST GLOBALE AKTIER IV  
 INVESTERINGSFORENINGEN PROCAPTURE GLOBAL AC I FUND - ACC KL  
 INVESTERINGSFORENINGEN PROCAPTURE G EMERGING M I F - ACC. KL  
 STATE STREET GLOBAL ADVISORS LUX SICAV - S S G E M I E FUND  
 STATE STREET EMERGING MARKETS EQUITY INDEX FUND  
 COMPASS EMP EMERGING MARKET 500 VOLATILITY WEIGHTED INDEX E  
 THE MASTER TRUST BANK OF JAPAN, LTD. AS T OF MUTB400021536  
 MFS BLENDED RESEARCH EMERGING MARKETS EQUITY FUND  
 AUSTRALIA P.SUPERANNUATION SCHEME  
 THE BOARD OF THE PENSION PROTECTION FUND  
 VONTOBEL EMERGING MARKETS I FUND S I OF THE S M-S FUND, L.P.  
 GUIDEMARK EMERGING MARKETS FUND  
 WM POOL - EQUITIES TRUST NO. 75  
 NORTHERN TRUST UCITS FGR FUND  
 WELL MGT FUNDS (LUXEMBOURG) II SICAV - WELL GL M A T R FD  
 FIDELITY SALEM STREET TRUST: FIDELITY SAI EMERGING M I FUND  
 STATE STREET ICAV  
 WCM FOCUSED EMERGING MARKETS FUND LP  
 TELSTRA SUPER PTY LTD T TELSTRA S SHEME  
 WISDOMTREE EMERGING MARKETS ESG FUND  
 THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY - G FN S S 5  
 BMO LOW VOLATILITY EMERGING MARKETS EQUITY ETF  
 MICHIGAN CATHOLIC CONFERENCE MASTER PENSION TRUST  
 SPDR MSCI EMERGING MARKETS FOSSIL FUEL FREE ETF  
 ISHARES ESG MSCI EM ETF  
 FIDELITY SALEM STREET T: FIDELITY TOTAL INTE INDEX FUND  
 PANAGORA RISK PARITY MULTI ASSET MASTER FUND, LTD



ISHARES IV PUBLIC LIMITED COMPANY  
 NORDEA 2 SICAV  
 DWS I. GMBH FOR DEAM-FONDS KG-PENSIONEN  
 THE MASTER TR BANK OF JAPAN AS TR FOR HSBC BRAZIL MOTHER FD  
 CUSTODY BANK OF JAPAN, LTD. AS TR F HSBC BRAZIL NEW MO FUND  
 RUSSELL INVESTMENT COMPANY SELECT INTERNATIONAL EQUITY FUND  
 VANTAGETRUST III MASTER COLLECTIVE INVESTMENT FUNDS TRUST  
 SCHRODER EMERGING MARKET EQUITY FUND  
 LEGAL GENERAL ICAV  
 NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION  
 VANGUARD INV FUNDS ICVC-VANGUARD FTSE GLOBAL ALL CAP INDEX F  
 MINISTRY OF ECONOMY AND FINANCE  
 JOHN HANCOCK FUNDS II INTERNATIONAL STRATEGIC EQUITY ALLOCAT  
 INVESTORS WHOLESALE EMERGING MARKETS EQUITIES TRUST  
 CITITRUST LIM AS TR OF BLACK PREMIER FDS- ISH WOR EQU IND FD  
 FIDELITY SALEM STREET TRUST: FIDELITY FLEX INTERNATIONAL IND  
 LABORERS AND RETIREMENT BOARD EMPLOYEES ANNUITY BENEFIT  
 FIDELITY SALEM STREET TRUST: FIDELITY INTERNATIONAL SUSTAINA  
 GLOBAL EMERGING MARKETS DISCOVERY - CANADA FUND  
 COMMINGLED PENSION TRUST FUND (GLOBAL EMERGING MARKETS DISCO  
 MORGAN STANLEY INVESTMENT FUNDS GLOBAL BALANCED DEFENSIVE FU  
 MORGAN STANLEY INVESTMENT FUNDS GLOBAL BALANCED FUND  
 AMERICAN BEACON DIVERSIFIED FUND  
 THE COMMONWEALTH FUND  
 LEBLON EQUITIES INSTITUCIONAL I FUNDO DE INVESTIMENTO DE ACO  
 ISHARES MSCI EMERGING MARKETS EX CHINA ETF  
 PIMCO EQUITY SERIES: PIMCO RAFI DYNAMIC MULTI-FACTOR EMERGIN  
 LIMAR FUND (MASTER) LP  
 SPARTAN GROUP TRUST FOR EMPLOYEE BENEFIT PLANS: SPARTAN EMERG  
 BLACKROCK CDN MSCI EMERGING MARKETS INDEX FUND  
 EMERGING MARKETS EQUITY ESG SCREENED FUND B  
 EMERGING MARKETS EQUITY INDEX MASTER FUND  
 EMERGING MARKETS EQUITY INDEX ESG SCREENED FUND B  
 EMERGING MARKETS INDEX NON-LENDABLE FUND  
 EMERGING MARKETS INDEX NON-LENDABLE FUND B  
 EMERGING MARKETS OPPORTUNITIES LR FUND  
 FTSE RAFI EMERGING INDEX NON-LENDABLE FUND  
 DESJARDINS EMERGING MARKETS MULTIFACTOR - CONTROLLED VOLATIL  
 FORBES REINSURANCE COMPANY LTD  
 STATE STREET R. F. E. M. I. NON-LENDING COMMON T. FUND  
 LCIV HN EMERGING MARKET EQUITY FUND  
 RUSSELL INVESTMENT MANAGEMENT LTD AS TRUSTEE OF THE RUSSELL  
 LEGAL GENERAL SCIENTIFIC BETA EMERGING MARKETS FUND, LLC  
 INVESCO PUREBETASM FTSE EMERGING MARKETS ETF  
 FRANKLIN LIBERTYSHARES ICAV  
 THE MASTER TRUST BANK OF JAPAN, LTD. AS TRU FO MTBJ400045849  
 NORMANDIA INSTITUCIONAL MASTER FIA  
 THE INCUBATION FUND, LTD.  
 JPMORGAN ETFS (IRELAND) ICAV  
 ASHMORE SICAV INDIAN SMALL CAP EQUITY FUND  
 FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE BRAZI  
 CLARITAS TOTAL RETURN MASTER FIM  
 LEGAL GEN FUTURE WRD CLIMATE CHANGE EQTY FACTORS IND FUND  
 COLUMBIA TRUST EMERGING MARKETS OPPORTUNITY FUND  
 VANGUARD EMERGING MARKETS STOCK INDEX FUND  
 VANGUARD INTERNATIONAL VALUE FUND  
 ABU DHABI RETIREMENT PENSIONS AND BENEFITS FUND  
 MASSMUTUAL SELECT T. ROWE PRICE INTERNATIONAL EQUI  
 MFS INVESTMENT FUNDS - BLENDED RESEARCH EMERGING  
 COLONIAL FIRST STATE INVESTMENT FUND 50  
 PARAMETRIC TMEMC FUND, LP  
 PFM MULTI-MANAGER SERIES TRUST - PFM MULTI-MANAGER  
 VARIABLE INSURANCE PRODUCTS FUND II: INTERNATIONAL

OBERWEIS EMERGING MARKETS FUND  
 TRUSTEES OF BOSTON UNIVERSITY  
 DEUTSCHE ASSET MANAGEMENT S.A. FOR ARERO - DER WEL  
 INVESTERINGSFORENINGEN NORDEA INVEST EMERGING MKTS E. KL  
 MSCI EQUITY INDEX FUND B - BRAZIL  
 SCRI-ROBECO QI CUST EMERG MARKETS ENHANCED INDEX EQUIT FUND  
 SUNAMERICA SERIES TRUST SA EMERGING MARKETS EQUITY  
 MSCI ACWI EX-U.S. IMI INDEX FUND B2  
 BLACKROCK FUNDS I ICAV  
 MORNINGSTAR INTERNATIONAL EQUITY FUND, A SERIES OF  
 LAERERNES PENSION FORSIKRINGSAKTIESELSKAB  
 FIDELITY CONCORD STREET TRUST: FIDELITY ZERO INT. INDEX FUND  
 INVESCO STRATEGIC EMERGING MARKETS ETF  
 VANGUARD ESG INTERNATIONAL  
 WEST YORKSHIRE PENSION FUND  
 ISHARES (DE) I INVESTMENTAKTIENGESELLSCHAFT MIT TG  
 FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE LATIN  
 XTRACKERS MSCI ACWI EX USA ESG LEADERS EQUITY ETF  
 FIDELITY GLOBAL EMERGING MARKETS FUND (MANAGED FUND)  
 WELLINGTON TRUST COMPANY, NATIONAL ASSOCIATION MUL  
 LVIP SSGA EMERGING MARKETS EQUITY INDEX FUND  
 COMMINGLED PENSION TRUST FUND EMERGING MARKETS RESEARCH ENHA  
 XTRACKERS MSCI EMERGING MARKETS ESG LEADERS EQUITY  
 JPMORGAN EMERGING MARKETS RESEARCH ENHANCED EQUITY FUND  
 STICHTING BEDRIJFSTAKPENSIOENFONDS VOOR DE DETAILHANDEL  
 NORDEA GENERATIONSFOND 90-TAL  
 NORDEA 2 - GLOBAL SUSTAINABLE ENHANCED FUND  
 LEBLON PREV FIM FIFE  
 VANGUARD FIDUCIARY TRT COMPANY INSTIT T INTL STK MKT INDEX T  
 THREADNEEDLE INVESTMENT FUNDS ICVC - LATIN AMERICA  
 MERCER GE INTERNATIONAL EQUITY FUND  
 KRANESHARES MSCI EMERGING MARKETS EX CHINA INDEX E  
 BLACKROCK MSCI ACWI EX USA DIVERSIFIED FACTOR MIX FUND  
 SOMERSET EMERGING MARKETS DIVIDEND GROWTH FUND ((IR)  
 FIDELITY COVINGTON TRUST: FIDELITY TARGETED EMERGI  
 PHILADELPHIA GAS WORKS PENSION PLAN  
 IG JPMORGAN EMERGING MARKETS FUND  
 FIDEICOMISO FAE  
 PENSIOENFONDS WERK EN (RE)INTERGRATIE  
 ABERDEEN DIVERSIFIED - CORE GROWTH FUND  
 ABERDEEN DIVERSIFIED GROWTH FUND  
 AXA INVESTMENT MANAGERS SCHWEIZ AG ON BEHALF OF AX  
 MACQUARIE MULTI-FACTOR FUND  
 BRIGHTHOUSE FUNDS TRUST I-SSGA EMERGING MARKETS EN  
 MIRAE ASSET EMERGING MARKETS GREAT CONSUMER VIT FU  
 MERCER UCITS COMMON CONTRACTUAL FUND  
 CAIXA DE PREVID.DOS FUNC.DO BANCO DO BRASIL  
 ABERDEEN INVESTMENT FUNDS UK ICVC II - ABERDEEN EM  
 FLEXSHARES EMERGING MARKETS QUALITY LOW VOLATILITY INDEX FUN  
 BNY MELLON (RIVER AND MERCANTILE) GLOBAL EQUITY FU  
 DWS INVEST ESG GLOBAL EMERGING MARKETS EQUITIES  
 OMNIS PORTFOLIO INVESTMENTS ICVC - OMNIS GLOBAL EM  
 CLARITAS LONG BIAS FUNDO DE INVESTIMENTO MULTIMERCADO  
 VANGUARD ACTIVE EMERGING MARKET EQUITY FUND  
 GENUS EMERGING MARKETS EQUITY COMPONENT  
 NS PARTNERS SUSTAINABLE GLOBAL EM FUND  
 SUN LIFE SCHRODER EMERGING MARKETS FUND  
 MIDDLETOWN WORKS HOURLY AND SALARIED UNION RETIREE  
 CAIXABANK MASTER RENTA VARIABLE EMERGENTE ADVISED  
 MERCER PRIVATE WEALTH INTERNATIONAL FOCUSED EQUITY POOL  
 AMERICAN CENTURY ETF TRUST - AVANTIS EMERGING MARK  
 FRG FUNDO DE INVESTIMENTO EM ACOES CLARITAS  
 GOLDMAN SACHS ETF TRUST - GOLDMAN SACHS EMERGING M

MORGAN STANLEY INVESTMENT FUNDS MULTI-ASSET RISK CONTROL FUN  
SSTL AS DEPOSITARY OF FP BRUNEL PENSION PARTNERSHI  
FRONTIER CARAVAN EMERGING MARKETS FUND  
INFUSIVE COMPOUNDING GLOBAL EQUITIES ETF  
GOLDMAN SACHS ETF ICAV ACTING SOLELY ON BEHALF OF  
KAPITALFORENINGEN INVESTIN PRO, GLOBALE AKTIER IND  
ERS PUBLIC EQUITY EMERGING MANAGER II LP  
TRANSAMERICA EMERGING MARKETS OPPORTUNITIES  
AMERICAN CENTURY ETF TRUST - AVANTIS EMERGING MARK  
ASSET MANAGEMENT EXCHANGE UCITS CCF  
VANGUARD F. T. C. INST. TOTAL INTL STOCK M. INDEX TRUST II  
ISHARES ESG MSCI EM LEADERS ETF  
1895 FONDS FGR  
ASHMORE SICAV EMERGING MARKETS EQUITY ESG FUND  
ASHMORE EMERGING MARKETS EQUITY ESG FUND  
BLK MAGI FUND  
COMGEST GROWTH PLC - COMGEST GROWTH LATIN AMERICA  
LEGAL GENERAL CCF  
JAPAN TRUSTEE SERVICES BANK, LTD. SMTB EMERGING MA  
VANGUARD INVESTMENT SERIES PLC / VANGUARD ESG EMER  
LEBLON 70 BRASILPREV FUNDO DE INVESTIMENTO MULTIMERCADO FIFE  
ISHARES ESG ADVANCED MSCI EM ETF  
ARERO - DER WELTFONDS -NACHHALTIG  
INVESCO OPPENHEIMER GLOBAL MULTI-ASSET GROWTH FUND  
INVESCO EMERGING MARKETS I. FUND, LP  
INVESCO EMERGING MARKETS INNOVATORS TRUST  
INVESCO OPPENHEIMER EMERGING MARKETS INNOVATORS FUND  
SCHRODER EMERGING MARKETS EQUITY ALPHA FUND L.P.  
ALLIANZ GL INVESTORS GMBH ON BEHALF OF ALLIANZGI-FONDS DSPT  
BK OF BERMUDA (GR) LTD AS TR OF SH EM MKT FD  
BK OF BER (GUE) LMT AS TR SCHO INT DV MKT FD  
BLACKROCK ASSET MANAG IR LT I ITS CAP A M F T BKR I S FD  
ISHARES EMERGING MARKETS IMI EQUITY INDEX FUND  
BOMBARDIER TRUST (US) MASTER TRUST  
BRITISH COAL STAFF SUPERANNUATION SCHEME  
COLUMBIA EMERGING MARKETS FUND  
COMMINGLED P T F E M E F OF JPM CHASE BANK  
EQ ADVISORS TRUST - EQ/GLOBAL EM VOLATILITY PORTFOLIO  
KAPITALFORENINGEN PENSAM INVEST, PSI 50 EMERGING MARKET AKT  
FIDELITY INV. T. FID. EMRG. MARKETS FND  
FIDELITY INVESTMENTS MONEY MANAGEMENT INC  
FORSTA AP-FONDEN  
H.E.S.T. AUSTRALIA LIMITED  
JPMORGAN LIFE LIMITED  
JP MORGAN DIVERSIFIED FUND  
JPMORGAN BRAZIL INVESTMENT TRUST PLC  
JPMORGAN EMERGING MARKETS EQUITY FUND  
JPMORGAN EMERGING MARKETS INVESTMENT TRUST PLC  
JPMORGAN FUNDS - EMERGING MARKETS EQUITY FUND  
JPMORGAN FUNDS LATIN AMERICA EQUITY FUND  
JPMORGAN FUNDS  
J P MORGAN INVESTMENT FUNDS  
C B O J, L A T F T STBC L AT F MSLA EF (F Q I I O)  
MANAGEMENT BOARD PUBLIC SERVICE PENSION FUND  
MFS INTERNATIONAL NEW DISCOVERY FUND  
MINEWORKERS PENSION SCHEME  
MORGAN STANLEY INVESTMENT FUNDS EMERGING MK EQUITY FUND  
MORGAN STANLEY INVESTMENT FUNDS LATIN AMERICAN EQUITY FUND  
NORDEA 1 SICAV - NORDEA 1 EMERGING STARS EQUITY FUND  
NORDEA GENERATIONSFOND 50-TAL  
NORDEA GENERATIONSFOND 60-TAL  
NORDEA GENERATIONSFOND 70-TAL  
NVIT EMERGING MARKETS FUND

OFI INVEST  
 PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO  
 COLUMBIA GLOBAL OPPORTUNITIES FUND  
 COLUMBIA VARIABLE PORTFOLIO -EMERGING MARKETS FUND  
 SBC MASTER PENSION TRUST  
 SCHRODER GLOBAL EMERGING MARKETS FUND  
 SCHRODER GLOBAL EMERGING MARKETS FUND (AUSTRALIA)  
 SCHRODER INTERNATIONAL SELECTION FUND  
 SCHRODER INTL SELECTION FD-EMERGING MKTS  
 SCHRODER INTL SELECTION F - LATIN AMERICAN  
 SCHRODER LATIN AMERICAN EMERGING MARKETS FUND  
 STATE OF NEW MEXICO STATE INV. COUNCIL  
 STATE OF WYOMING  
 STICHTING DEPOSITARY APG EMERGING MARKETS EQUITY POOL  
 STICHTING PENSIOENFONDS MEDISCH SPECIALISTEN  
 STICHTING PENSIOENFONDS VOOR HUISARTSEN  
 SUPERANNUATION FUNDS MANAGEMENT CORPORATION OF S AUSTRALIA  
 T.ROWE PRICE EMERGING MARKETS STOCK FUND  
 T ROWE PRICE FUNDS SICAV  
 T R PR I INT F,INC.ON BEH OF ITS SEP SE T ROWE P I EM MK EF  
 T ROWE PRICE INT FNDS T.ROWE PRICE L AMER FUN  
 T.ROWE PRICE RETIREMENT HYBRID TRUST  
 INTERNATIONAL COMMON TRUST FUND  
 THE CHURCH COMMISSIONERS FOR ENGLAND  
 JP MORGAN FUND ICVC - JPM EMERGING MARKETS FUND  
 UNIVERSITIES SUPERANNUATION SCHEME LTD  
 VANGUARD EMERGING MARKETS SHARES INDEX FUND  
 VANGUARD TOTAL INTERNATIONAL STOCK INDEX FD, A SE VAN S F  
 WINDSTREAM MASTER TRUST  
 HENRY COSTA  
 JOSÉ CARLOS HRUBY  
 CLARICE MARTINS COSTA

**Represented by Livia Prado**

MONEDA LATIN AMERICAN EQUITIES FUND (DELAWARE) LP  
 NOMURA MULTI MANAGERS FUND III - EMERGING MARKETS EQUITY  
 PHOENIX UMBRELLA FUND - PHOENIX GBAR FUND  
 STICHTING JURIDISCH EIGENAAR ACTIAM BELEGGINGSFONDSEN  
 ARISAIG LATIN AMERICA CONSUMER FUND LLC  
 HSBC ETFS PLC-HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF  
 ABS DIRECT EQUITY FUND LLC  
 AMUNDI FUNDS  
 ASN BELEGGINGSFONDSEN UCITS N.V  
 CPR INVEST  
 FIDELITY FUNDS - LATIN AMERICA FUND  
 FIDELITY FUNDS SICAV  
 FIL GENESIS LIMITED  
 MONEDA LUXEMBOURG SICAV - LATIN AMERICA EQUITIES FD  
 IT NOW IBOVESPA FUNDO DE ÍNDICE  
 IT NOW IGCT FUNDO DE INDICE  
 IT NOW ISE FUNDO DE INDICE  
 IT NOW PIBB IBRX-50 FUNDO DE ÍNDICE  
 ITAU CAIXA ACOES FI  
 ITAU FTSE RAFI BRAZIL 50 CAPPED INDEX FIA  
 ITAU GOVERNANCA CORPORATIVA ACOES FI  
 ITAU HEDGE PLUS MULTIMERCADO FI  
 ITAU IBOVESPA ATIVO MASTER FIA  
 ITAU INDEX ACOES IBRX FI  
 ITAU MOMENTO ESG ACOES FUNDO DE INVESTIMENTO  
 ITAU MOMENTO IQ ACOES FUNDO DE INVESTIMENTO  
 ITAU PHOENIX ACOES FI  
 ITAÚ AÇÕES DIVIDENDOS FI  
 ITAÚ EXCELENCIA SOCIAL AÇÕES FUNDO DE INVESTIMENTO

ITAÚ HEDGE MULTIMERCADO FUNDO DE INVESTIMENTO  
ITAÚ HUNTER TOTAL RETURN MULTIMERCADO FI  
ITAÚ IBRX ATIVO MASTER FIA  
ITAÚ INDEX AÇÕES IBOVESPA FI  
ITAÚ LONG AND SHORT PLUS MULTIMERCADO FI  
ITAÚ MASTER GLOBAL DINÂMICO MULTIMERCADO FUNDO DE INVESTIMENTO  
ITAÚ MOMENTO AÇÕES FUNDO DE INVESTIMENTO  
ITAÚ MULTIMERCADO GLOBAL EQUITY HEDGE FI  
ITAÚ MULTIMERCADO LONG AND SHORT FI  
ITAÚ PHOENIX IQ AÇÕES FUNDO DE INVESTIMENTO  
ITAÚ PREVIDÊNCIA IBRX FIA  
LONG BIAS MULTIMERCADO FI  
RT DEFIANT MULTIMERCADO - FUNDO DE INVESTIMENTO  
WM IBOVESPA PLUS FUNDO DE INVESTIMENTO EM AÇÕES  
GLOBAL MULTI-FACTOR EQUITY FUND  
LUBECK ACTIONS MONDE

**Represented by Juliana Brasil Reis**

ATMOS INSTITUCIONAL MASTER FIA  
ATMOS MASTER FIA  
ATMOS TERRA FIA  
LINUS LLC  
ABSOLUTO LLC  
BTG PACTUAL ABSOLUTO BRASIL EQUITY FI RV  
BTG PACTUAL ABSOLUTO FIA PREVIDENCIARIO  
BTG PACTUAL ABSOLUTO INSTITUCIONAL MASTER FIA  
BTG PACTUAL ABSOLUTO LS MASTER FIA  
BTG PACTUAL ABSOLUTO LS MASTER FIM  
BTG PACTUAL ABSOLUTO MASTER FIA  
BTG PACTUAL ABSOLUTO PREVIDENCIA FIA  
BTG PACTUAL ANDROMEDA FI DE ACOES  
BTG PACTUAL DISCOVERY FIM  
BTG PACTUAL DISCOVERY PREVIDENCIA MASTER FIM  
BTG PACTUAL DISCOVERY INST MASTER FIM CP  
BTG PACTUAL DIVIDENDOS MASTER FIA  
BTG PACTUAL HEDGE FDO DE INVEST MULTIMERCADO  
BTG PACTUAL HIGHLANDS FIM  
BTG PACTUAL MULTI ACOES FIA  
FIA AMIS  
BTG PACTUAL IBOVESPA INDEXADO FIA  
BTG PACTUAL MULTIMANAGER BBDC FIM  
BTG PACTUAL MULTISTRATEGIES ADVANCED FIM  
BTG PACTUAL MULTISTRATEGIES ADVANCED PLUS FIM  
FUNDO DE INVESTIMENTO CAIXA BTG PACTUAL X 10 MULTIMERCADO LP  
BRASILPREV BTG PACTUAL DISCOVERY PREV FIM  
FUNDO DE INVESTIMENTO FUNPRESP MULTIMERCADO  
SQUADRA MASTER LONG-BIASED FIA  
SQUADRA MASTER LONG-ONLY FIA  
FPRV SQA SANHAÇO FIA PREVIDENCIÁRIO  
SQUADRA HORIZONTE FIA  
GROUPER EQUITY LLC  
SNAPPER EQUITY LLC  
SV2 EQUITY LLC  
SV3 EQUITY LLC  
APEX EQUITY HEDGE FUNDO DE INVESTIMENTO MULTIMERCADO  
APEX INFINITY MASTER LONG-BIASED FUNDO DE INVESTIMENTO EM AÇÕES  
APEX EQUITY HEDGE STR FUNDO DE INVESTIMENTO MULTIMERCADO  
APEX MASTER FUNDO DE INVESTIMENTO DE AÇÕES  
APEX MASTER LONG-BIASED FUNDO DE INVESTIMENTO MULTIMERCADO  
APEX LONG BIASED II ICATU FUNDO DE INVESTIMENTO MULTIM PREV FIFE  
APEX LONG BIASED ICATU FUNDO DE INVESTIMENTO MULTIM PREV FIFE  
FUNDO DE INVESTIMENTO EM AÇÕES SÃO CONRADO  
VELT ALÍSIO FUNDO DE INVESTIMENTO EM AÇÕES

VELT BV FUNDO DE INVESTIMENTO EM AÇÕES - INVESTIMENTO NO EXTERIOR  
VELT MASTER FUNDO DE INVESTIMENTO EM AÇÕES  
VELT MASTER INSTITUCIONAL FUNDO DE INVESTIMENTO EM AÇÕES  
VELT MASTER PREV FUNDO DE INVESTIMENTO EM AÇÕES  
VELT PARTNERS FUND LLC  
TRUXT VALOR MASTER FIA  
TRUXT PREVIDENCIA FIA  
TRUXT PREVIDENCIA I FIA  
TRUXT VALOR MASTER INST FIA  
TRUXT INVESTMENTS - EQUITY LONG ONLY MASTER FUND LLC  
KAPITALO MASTER II FIM  
KAPITALO TARKUS MASTER FI EM ACOES  
KAPITALO SIGMA LLC  
RONALDO MAGALHAES LIMA  
PAULA PICININI  
ALESSANDRA SHARGORODSKY  
LUCIANO TEIXEIRA AGLIARDI  
JOAO CARLOS TURELLA  
VIVIANE FURTADO VELLOSO  
LUIZ ANTONIO DE SOUSA MOREIRA

FABIO ADEGAS FACCIO

JOSÉ GALLÓ

DIVA DELI SIMAS FREIRE

Carlos Henrique Barroso  
OAB/SP: 94.780  
Secretary

**ANNEX 1**  
**Final Voting Map**

<b>EXTRAORDINARY GENERAL MEETING - FINAL SUMMARIZED VOTING MAP</b>						
Resolution Description	Number of Shares					
	Approve (Yes)	%	Refuse (No)	%	Abstain	%
<b>Simple Resolution</b> 1. 1.1 Elect an alternate member of the Fiscal Council.	530.445.434	99,77%	0	0,00%	1.205.533	0,23%
<b>Election of the fiscal council by candidate - Total members to be elected: 1</b> 2. Indication of candidates for the Fiscal Council (the shareholder may indicate as many candidates as the number of positions to be filled in the general election) NA / Vanderlei Dominguez da Rosa	510.431.832	96,01%	0	0,00%	21.219.135	3,99%
<b>Simple Resolution</b> 3. 2.1.(i) In the Stock Options Plan amend the item "Vesting Period", Clause 7.	499.875.550	94,02%	29.371.979	5,52%	2.403.438	0,45%
<b>Simple Resolution</b> 4. 2.1.(ii) In the Stock Options Plan amend the item "Tender Offer for Acquisition of Shares", Clause 13.	516.471.293	97,14%	12.776.236	2,40%	2.403.438	0,45%
<b>Simple Resolution</b> 5. 2.1.(iii) In the Stock Options Plan, amend the item "Other events", Clause 13.	301.242.117	56,66%	228.005.412	42,89%	2.403.438	0,45%
<b>Simple Resolution</b> 6. 2.1.(iv) In the Stock Options Plan, amend sub-item "(e)", item "Effectiveness", Clause 15.	505.363.904	95,06%	23.883.625	4,49%	2.403.438	0,45%
<b>Simple Resolution</b> 7. 2.2.(i) In the Restricted Share Plan amend item "8.1 Tender Offer for Acquisition of Shares", Clause 8.	312.623.135	58,80%	216.624.394	40,75%	2.403.438	0,45%
<b>Simple Resolution</b> 8. 2.2.(ii) In the Restricted Share Plan, amend item "8.2 Other events", Clause 8.	299.655.379	56,36%	229.592.150	43,18%	2.403.438	0,45%
<b>Simple Resolution</b> 9. 2.2.(iii) In the Restricted Share Plan, amend sub-item "(e)", item "Effectiveness", Clause 10.	301.515.746	56,71%	227.731.783	42,83%	2.403.438	0,45%
<b>Simple Resolution</b> 10. 3. Amend Article 5 of the bylaws to change the subscribed and paid-in equity capital amount and the number of shares issued, in the light of the resolutions of the Board of Directors taken in 2019 and 2020, concerning the exercise of claims under the Company's Stock Options Plan.	524.487.620	98,65%	4.759.909	0,90%	2.403.438	0,45%
<b>Simple Resolution</b> 11. 4. amend the following articles of the Bylaws: (i) amend Article 16;	209.195.702	39,35%	320.051.827	60,20%	2.403.438	0,45%
<b>Simple Resolution</b> 12. (ii) Delete Article 17, and, consequently, amend Article 16, Paragraph 7;	528.797.529	99,46%	0	0,00%	2.853.438	0,54%
<b>Simple Resolution</b> 13. (iii) Amend Article 22;	528.797.529	99,46%	0	0,00%	2.853.438	0,54%
<b>Simple Resolution</b> 14. (iv) amend Article 22;	528.797.529	99,46%	0	0,00%	2.853.438	0,54%
<b>Simple Resolution</b> 15. (v) Amend Article 25;	528.797.529	99,46%	0	0,00%	2.853.438	0,54%
<b>Simple Resolution</b> 16. (vi) Delete paragraphs 1 through 6 of the Article 25;	528.797.529	99,46%	0	0,00%	2.853.438	0,54%
<b>Simple Resolution</b> 17. (vii) Amend Article 28;	528.797.529	99,46%	0	0,00%	2.853.438	0,54%
<b>Simple Resolution</b> 18. (viii) Delete paragraphs 2 and 3 of the Article 28 and rename the remaining paragraphs;	528.797.529	99,46%	0	0,00%	2.853.438	0,54%
<b>Simple Resolution</b> 19. (ix) Amend Article 31;	529.247.529	99,55%	0	0,00%	2.403.438	0,45%
<b>Simple Resolution</b> 20. (x) Rename articles and references in the Bylaws in line with the foregoing amendments;	529.247.529	99,55%	0	0,00%	2.403.438	0,45%
<b>Simple Resolution</b> 21. (xi) Approve the Consolidated Bylaws of the Company.	506.532.592	95,28%	22.714.937	4,27%	2.403.438	0,45%