

# LOJAS RENNER S.A.



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## **EXTRAORDINARY GENERAL MEETING**

**Management Proposal  
Manual for participation in  
Shareholder's Meeting**

**October 21<sup>th</sup>, 2021**

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## MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS



Dear Shareholders,

We invite you to take part in the exclusively digital Extraordinary General Meeting ("EGM"), convened for October 21, 2021 at 1:00 p.m..

As the first company in Brazil to have 100% of its shares traded on the Brazilian stock exchange, with its capital totally dispersed, Lojas Renner S.A. has developed innovative mechanisms for the organization and execution of corporate actions, such as the pioneering adoption of the Manual for Participation in Shareholders' Meetings, similar to the proxy statements adopted by foreign companies, and the use of the public request for a power of attorney mechanism. In addition, over time, the Company has sought participation of its shareholders in the meetings, enabling them to choose the most convenient

form of participation, be it personally, by remote voting, by representation or by the public request for a power of attorney made by the Company.

In the current scenario of still uncertainty due to Covid-19 and to preserve the health of its shareholders and employees, the Company has decided to conduct the EGM 2021 exclusively on a digital basis using an electronic remote participation system or through the Distance Voting Ballot, as shown in this Manual.

At this EGM, among the matters to be resolved by the Company's Shareholders, we have an Equity Capital increase using the Capital and Profit Reserves, 10% share bonus and changes in our corporate object in order to reflect the new fronts of business that are being developed in the context of the fashion and lifestyle ecosystem. To this end, Lojas Renner has constantly invested in strengthening its value proposition, throughout the different cycles of its trajectory, always maintaining a consistent positioning and seeking to delight its customers.

The Company maintains Long-Term Incentive Plans, which aim, in addition to aligning its interests with those of the shareholders, creating value for the business in a sustainable and long-term manner, reinforcing the retention of key executives and attraction of talents for the Company. At this meeting, we are proposing to change the current Restricted Shares Plan with a new plan that will include a new long-term incentive strategy, with the implementation of three combined models: Performance Shares, Restricted Shares and Matching Shares.

Our meetings have always enjoyed the active participation of the shareholders and for this reason your vote is extremely important. Consequently, we look forward to your presence at our EGM and, through the Corporate Governance Secretary, we are available to provide any clarifications which may be necessary.

Regards,

José Galló

Chairman of the Board of Directors



## MENSAGEM DO DIRETOR PRESIDENTE



Dear Shareholders,

This Manual, which provides advance clarification and voting guidance on the resolutions to me made at the Company's EGM, provides information on how our shareholders may use the various voting modes. The present Management Proposal/Meeting Attendance Manual includes the date and time of the Meeting, as well as its agenda of resolutions and all voting guidance and procedures.

I wish to remind our shareholders of the importance of attending at the Meeting, through the Online Platform or the Distance Voting Ballot, due mainly to the fact that these remain uncertain times because of the Covid-19 pandemic.

This Manual reconciles the Company's pioneering practice with the requirements of CVM Instruction No. 481/09. To help you analyze and review the matters for resolution, we have detailed and provided as attachments hereto documents associated with the topics on the agenda, as well as voting modes and the list of required documents for each mode.

The minimum quorum of the EGM requires the presence of shareholders (or their representatives) holding shares that represent at least 2/3 (two thirds) of the shares that composes the share Company's Capital Stock. In case such quorum is not reached, the Company will define a new date for the General Meeting on second call. That being the case, the meeting may happen with the presence of at least one shareholder.

This Manual has been drafted to enable us to clarify the matters for resolution in a comprehensive and detailed manner, improving our channels of communication. We are using our best efforts so that the EGM will convene at first call and, to this end, your attendance is very important, as is in-depth analysis of the documentation on each of the matters on the agenda prior to voting. We provide the e-mail address [acionistas@lojasrenner.com.br](mailto:acionistas@lojasrenner.com.br) for access to the Company's Corporate Governance Secretary, which will be available to address any doubts concerning the Meeting.

Finally, it is relevant to emphasize that we await your attendance so that the EGM may convene at first call.

Regards,

Fabio Adegas Faccio

Chief Executive Officer

## INVITATION

**DATE:** October 21<sup>th</sup>, 2021

**TIME:** 1:00 p.m.

**ADDRESS:** Corporation's Headquarters - exclusively in digital format, through the virtual meetings platform ALFM Easy Voting

### AGENDA:

1) Equity capital increase in the amount of R\$ 1,230,759,076.65, of which R\$ 30,759,076.65 through the incorporation of a portion of the balance of the Capital Reserves account (Stock Option Plans Reserve) and R\$ 1,200,000,000.00 through the incorporation of a portion of the balance of the Profits Reserve (composed of Investment and Expansion Reserve, Legal Reserve, and Tax Incentives Reserve), and distribution to shareholders, free of charge, of a 10% share bonus, corresponding to the issue of 89,858,402 new common shares at an assigned unit cost of R\$ 13.35, at a ratio of 1 new common share issued for every 10 existing common shares;

2) Increase of 10% of the Company's authorized capital in number of shares (proportional to the share bonus), resulting in an authorized capital limit of 1,497,375,000 common shares, contingent upon approval of Item 1 of the agenda;

3) Amendment to Articles 5 and 6 of the Bylaws so as to reflect (i) resolutions 1 and 2 of the agenda; and (ii) capital increases carried out and shares issued in line with resolutions of the Board of Directors taken on November 19, 2020 and May 20 and August 19, 2021, related to the exercise of grants under the Company's Stock Options Plan, and on April 29, 2021, related to the primary public offering of shares; thereby adjusting, in the Bylaws, the Company's subscribed and paid-in capital to R\$ 8,974,030,190.98, divided into 988,442,424 common, nominative, book shares with no face value, and adjusting authorized capital to a total 1,497,375,000 common shares;

4) Amendment to Article 3° of the Bylaws (Corporate Object) to (i) include the following activities: "(c) the agency, brokerage and sales intermediation for third parties products"; "(h) the rendering of information technology services"; "(j) the rendering of logistics services"; "(k) the rendering of combined office and administrative support services, such as suppliers management (quotation, auditing and contracting), management of payable and receivable accounts, payroll management, PP&E management"; "(l) the production and generation of content"; "(m) the creation and/or management of loyalty programs"; "(n) the clothes processing, including printing, texturing and bleaching"; and (ii) amendment to the existing letter "e", which will read as follows: "(f) the rendering of third-party accounts and securities receivership services and correspondent banking services";

5) Amendment to Article 6, Paragraph 5, of the Bylaws for the purposes of adaptation, as set in the applicable regulations, of the text concerning the announcement of material trades;

6) Inclusion into Article 22, Item VI, of the Bylaws, and consequently also into Article 19, Item XXIV, regarding the powers of the Board of Officers and of the Board of Directors, of carrying out operations of direct or indirect acquisition of shares or quotas issued by other companies;

7) Inclusion into Article 22 of the Bylaws, as new Item "X", of the Board of Officer's powers to authorize the Company to offer guarantees on behalf of its directly or indirectly controlled entities; consequently, the new Item shall be referenced in Article 19, Item XIX;

8) Approval the consolidation of the Company's Bylaws; e

9) New Long-Term Incentive Plan: Performance Shares, Restricted Shares and Matching Shares.

With a view to preserving the health of its shareholders and employees, the Company wishes to inform that it has decided to hold the EGM on an exclusively digital basis using the electronic remote participation system, the ALFM Easy Voting platform or the Distance Voting Ballot.

We also inform that the minimum quorum of the EGM requires the presence of shareholders (or their representatives) holding shares that represent at least 2/3 (two thirds) of the shares that composes the share Company's Capital Stock. In case such quorum is not reached, the Company will define a new date for the General Meeting on second call. That being the case, the meeting may happen with the presence of any number of shareholders.

## PROCEDURES AND DEADLINES

To take part in the Extraordinary General Meeting called for 1:00 p.m. on October 21, 2021, the Company's Shareholders may choose one of two options at their disposal: (i) by Remote Voting, or (ii) electronic platform.

### (i) REMOTE VOTING

Pursuant to Article 21-A and subsequent articles to ICVM 481/09, the Company's shareholders may also exercise voting rights in General Meetings through a remote voting process, to be formalized in an electronic document known as a "Distance Voting Ballot" (Voting Ballot), the model for which is shown in to be found in the website of the Company <https://lojasrenner.mzweb.com.br/>, in the CVM Documents - Meetings and Minutes - Extraordinary General Meeting. Remote voting using the Voting Ballot may be through three formats:

#### Directly to the Company

The Shareholder that chooses to send the Voting Ballot to the Company, shall print, complete, initial, sign and mail (Av. Joaquim Porto Villanova, 401, Torre Sul, 7º andar, Bairro Jardim do Salso, Porto Alegre, RS, Cep.91410-400) or forward it electronically ([acionistas@lojasrenner.com.br](mailto:acionistas@lojasrenner.com.br)) to Lojas Renner S.A., care of the Investor Relations Officer, Alvaro Jorge Fontes de Azevedo.

Pursuant to Article 21-B of ICVM 481/09, the Voting Ballot shall be received in up to 7 (seven) days prior to the meeting. Voting Ballot received after the stipulated date shall not be accepted by the Company. Pursuant to Article 21-U, the Company shall notify the Shareholder in up to 3 (three) days from receipt of the Voting List if the documents received are sufficient or otherwise for the vote to be deemed valid. Certification, notarization or consularization of the signature shall not be required.

In addition to the Voting Ballot, the Shareholder shall submit the following certified documents (certification is waived for those documents in the website of the CVM): Natural Person - ID with a photograph of the shareholder or their legal representative, being: Brazilian national's ID, Foreign Resident's ID, Brazilian driving licenses, passport or class association ID. Legal Entity (PJ) and Investment Funds (FI) - a) ID with a photograph of the shareholder or their legal representative, being: Brazilian national's ID, foreign resident's ID, Brazilian driving licenses, passport or class association ID; b) Articles of Association or consolidated and current Corporate Bylaws (in the case of a PJ), or the consolidated and current fund regulations (in the case of a FI); and c) a document substantiating powers of representation.

#### Through a Custodian

The shareholder that chooses to exercise their remote voting rights through a service provider's intermediary shall transmit their voting instructions to their respective custodian, pursuant to the latter's rules, the custodian forwarding these voting declarations to B3's Central Depository. To this end, shareholders shall contact their custodians and verify procedures established for the issue of the latter's instructions for voting via Voting Ballot as well as the documents and information required by them to this end.

Pursuant to Article 21-B of ICVM 481/09, the shareholder shall transmit instructions for completion of the Voting List to their custodians up to 7 (seven) days prior to the holding of the Meeting, unless a different timeframe is set by their custodians.

As determined under ICVM 481/09, on receiving voting instructions from the Shareholders through the latter's respective custodians, B3's Central Depository shall disregard eventual diverging instructions in relation to the same voting decision issued by the same tax registration number whether of a natural person or legal entity.

#### Through the Company's Bank for Securities' Registration

This option is exclusively for the holders of shares deposited with Banco Itaú S.A., the securities' registrar for the Company. Itaú has set up a Digital Meeting website, a secure solution where it is possible to execute remote voting. In order to vote via the website, the shareholder must register and have a digital certificate. Information on registering and the step-by-step process for issuing the digital certificate are described in the site: <https://assembleiadigital.certificadodigital.com/itausecuretiesservices/artigo/home/assembleia-digital>.

#### Other information on Remote Voting

With the exception under ICVM 481/09, should there be a divergence between the eventual Voting Ballot received directly by the Company and the voting instruction included in the consolidated voting map sent by the central depository with respect to the same number enrolled in the tax register, whether that of a natural person or corporate entity, the voting instruction in the voting map shall take precedence, the Voting Ballot received directly by the Company to be disregarded.

During the period for voting, the shareholder may change voting instructions as many times as understood to be necessary, the last voting instruction presented being considered in the Company's voting map as valid. Once the period for casting votes has elapsed, the shareholder may not alter voting instructions already sent. Should the shareholder deem that the alteration should be necessary, they should participate in the Meeting through the ONLINE PARTICIPATION platform (as set in the item (ii), page 8), requesting that their voting instructions sent via Voting Ballot being disregarded.

Shareholders with shares held in custody with more than one institution (for example: part of the position is on the books of a bank securities' registrar and the other part with a custodian, or shares are held in custody with more than one custodian): just send the voting instructions of one institution only - the vote will always take into account the aggregate number of shares held by the Shareholder.

The Company will not provide a proprietary electronic system for sending the Voting Ballot or remote participation during the Meeting.

## PROCEDURES AND DEADLINES

### (II) ONLINE PARTICIPATION

The Company, in order to facilitate the participation of shareholders in the EGM, makes available a virtual platform, where shareholders can participate and vote in a virtual manner, according to CVM Instruction 481/09.

Shareholders by themselves, by attorneys-in-fact or legal representatives, wishing to participate remotely through the virtual meetings platform ALFM Easy Voting ("Platform") should access the pre-registration link (<https://plataforma.alfm.adv.br/ALFM/acionista.wpconsentimento.aspx?CtxW0jdnQS4JAgUx1hlBxRpbmsRYEoM5cc+rGjLWnw7pmMeL4eOUwwD0H1JOWGEO>) at the latest by October 19, 2021 (inclusive), completing all information requested and realizing the upload of the documents which substantiate their qualification.

Before beginning registration, the shareholder must agree to the collection of their personal data pursuant to the terms of the GDPR, thus permitting the respective accreditation for participation in the Meeting. Following consent of the collection of data, the shareholder, their attorneys-in-fact, or legal representative should include the following information: (i) natural persons tax register enrollment number (CPF); (ii) name; (iii) mobile telephone number for contacts; and (iv) e-mail.

In order to complete the registration, shareholders must upload the following documentation as the case may be: (i) natural persons: identity document of the Shareholder with photograph; (ii) legal entities: copy of the current consolidated corporate bylaws or articles of association and documents of representation (minutes of election and/or power of attorney), as well as identity document with a photograph of the legal representative; and (iii) investment funds: copy of the current consolidated regulations of the fund together with the corporate bylaws or articles of association of its manager and documents of representation (minutes of election and/or power of attorney), as well as identity documentation with a photograph of the legal representative.

For those shareholders represented by power of attorney, the latter should have been granted at least 1 (one) year previously, pursuant to Article 126, Paragraph 1 of Law 6.404/1976.

Further, to complete the registration, a full face photograph of the shareholders, proxies or legal representatives must be taken.

Once registration is completed, the Company will validate the information provided and the shareholders, attorneys-in-fact or legal representatives will receive within 24 hours, an e-mail informing the approval or rejection of the registration. The shareholder may regularize their pending registration details up to 24 hours prior to the Meeting.

Registration received during weekends will be validated by 6:00 p.m. on the following Monday.

Within the 24 (twenty-four) hour period immediately prior to the beginning of the Meeting, the Company will send to the duly authorized shareholders, attorneys-in-fact and legal representatives an e-mail with the link, login, and password for access ("Access Link") to the Platform together with other necessary instructions for access to, and participation in the Meeting. The Company hereby informs, that the information on access is personal and not transferable and may not be shared, the shareholder being held liable should they do so.

For those using a personal computer, please find a table below with recommendations for use of the Platform:

	Chrome	Firefox	Safari	Edge	IE<=11	Opera	Vivaldi	Edge (Chromium)
Vídeo	Yes	Yes	Yes	No	No	Yes	Yes	Yes
Computer Audio	Yes	77	No	No	No	No	Yes	Yes
View Sharing	Yes	Yes	Yes	Não	Yes	Yes	Yes	Yes
Screen Sharing	>=72	>=66	No	No	No	No	Yes	Yes
Chat	Yes	Yes	Yes	Não	Yes	Yes	Yes	Yes

Please note that the use of the Platform is not compatible with tablets and smart phones. We recommend the use of earphones for a better audio quality.

**The Company accepts no liability for any operational problem or connection that the shareholder or attorney-in-fact may experience that renders participation in the Meeting difficult or impossible.**

The Company informs also that the Meeting will be recorded in full pursuant to the terms of the current regulations.

The shareholder participating through the intermediary of the Platform will be considered present at the Meeting and signatory of the respective minutes pursuant to the first paragraph of Article 21-V of CVM Instruction 481/2009.



## MATTERS TO BE RESOLVED

Dear Shareholders,

LOJAS RENNER S.A.'s Board of Directors presents the following matters which shall be resolved in this Extraordinary General Assembly:

**1) EQUITY CAPITAL INCREASE IN THE AMOUNT OF R\$ 1,230,759,076.65, OF WHICH R\$ 30,759,076.65 THROUGH THE INCORPORATION OF A PORTION OF THE BALANCE OF THE CAPITAL RESERVES ACCOUNT (STOCK OPTION PLANS RESERVE) AND R\$ 1,200,000,000.00 THROUGH THE INCORPORATION OF A PORTION OF THE BALANCE OF THE PROFITS RESERVE (COMPOSED OF INVESTMENT AND EXPANSION RESERVE, LEGAL RESERVE, AND TAX INCENTIVES RESERVE), AND DISTRIBUTION TO SHAREHOLDERS, FREE OF CHARGE, OF A 10% SHARE BONUS, CORRESPONDING TO THE ISSUE OF 89,858,402 NEW COMMON SHARES AT AN ASSIGNED UNIT COST OF R\$ 13.35, AT A RATIO OF 1 NEW COMMON SHARE ISSUED FOR EVERY 10 EXISTING COMMON SHARES.**

Pursuant to Subsection IV, Article 200 of Law 6.404/76, Capital Reserves may be used for incorporation into the capital stock. Therefore, considering that the Company has an Option Plan Reserve for the Purchase of Shares (POCA) exercised in the amount of R\$ 86.448.559,67 corresponding to an offsetting account of "expenses with POCA" in addition to the amount already paid up in Reais in the exercising of the options, Management understand that the incorporation of these reserves (R\$ 30.759.076,65) into the capital stock merely registers/formalizes the amount of an already realized economic event when the option was exercised;

The Company is undergoing an important investment cycle for expanding its operations, projecting for fiscal year 2021, investments of R\$ 1,1 billion. In order to sustain the cycle of investments Management has chosen to retain 75% of the profits reported for the last few years. Considering continuing expansion and the required related investments, without undermining the Company's capital structure, Management proposes that part of the balance of the Profits Reserve, composed by the Reserve for Investments and Expansion (R\$ 927.419.669,21), Legal Reserve (R\$ 109.768.084,63) and Tax Incentives Reserve (R\$ 162.812.246,16), in the amount of R\$ 1.200.000.000,00, be incorporated in the Capital Stock together with a portion of the balance of the Capital Reserves in the amount of R\$ 30.759.076,65.

The Company understands that the proposal to increase the capital stock of R\$ 1,230,759,076.65 was formulated not only in accordance with the legal and statutory obligations of the Company, but also in the light of the major expansion over the next few years and rigorously in line with its corporate object.

The share bonus will carry a ratio of 10% (ten percent) of the current total common shares, corresponding to the issue of 89.858.402 new shares at a unit cost attributed to the bonus shares of R\$ 13.35. Shareholders shall receive as a bonus, 1 (one) new common share for every existing 10 (ten) common shares, held on the date of the Meeting, which approves the bonus. Shares held as treasury stock and those shares underlying the stock option and restricted shares plans as well as the ADRs will also enjoy the same bonus rights. The shares issued by the Company shall be traded "ex-bonus rights" as from the day immediately subsequent to approval by the EGM.

The new shares shall be distributed free of charge to the shareholders and shall be entitled in full to the rights which may be attributed to them as from the date of the Meeting which approves the said increase in the capital. The shares resulting from the bonus, if approved, will be credited to shareholders' positions on the date still to be informed.

The bonus shall always be effected in whole numbers. Following approval by the Meeting, the Company shall establish a period of no less than 30 (thirty) days for the shareholders that wish to transfer share fractions arising from the bonus issue, pursuant to Article 169, Paragraph 3 of Law 6404/76. This period having elapsed, eventual remaining share fractions shall be separated, grouped in whole numbers and sold on the B3 and the resulting net amount made available to the shareholders entitled to these fractions. The Company will notify the respective procedure in greater detail in due course.

The Company understands that the bonus may increase the liquidity of the shares traded in the market, without diluting shareholding positions, as well as the fact that a larger free float may generate increased business and permit an adjustment in share price, rendering the shares more accessible and attractive to a larger number of investors.

For a better analysis of the proposed Capital Stock increase, the information required by Attachment 14 of CVM Instruction 481/09 is attached (Attachment II).

## MATTERS TO BE RESOLVED

### **2) INCREASE OF 10% OF THE COMPANY'S AUTHORIZED CAPITAL IN NUMBER OF SHARES (PROPORTIONAL TO THE SHARE BONUS), RESULTING IN AN AUTHORIZED CAPITAL LIMIT OF 1,497,375,000 COMMON SHARES, CONTINGENT UPON APPROVAL OF ITEM 1 OF THE AGENDA.**

The Company understands that the capital increase that gave rise to the bonus proposed in item 1 above must be reflected in the authorized capital stock in accordance with the Bylaws, in the same proportion of 10%. Thus, the Company will be authorized to increase the share capital up to the limit of 1,497,375,000 (one billion, four hundred and ninety-seven million, three hundred and seventy-five thousand) of common shares by resolution of the Board of Directors, regardless of statutory amendment.

### **3) AMENDMENT TO ARTICLES 5 AND 6 OF THE BYLAWS SO AS TO REFLECT (I) RESOLUTIONS 1 AND 2 OF THE AGENDA; AND (II) CAPITAL INCREASES CARRIED OUT AND SHARES ISSUED IN LINE WITH RESOLUTIONS OF THE BOARD OF DIRECTORS TAKEN ON NOVEMBER 19, 2020 AND MAY 20 AND AUGUST 19, 2021, RELATED TO THE EXERCISE OF GRANTS UNDER THE COMPANY'S STOCK OPTIONS PLAN, AND ON APRIL 29, 2021, RELATED TO THE PRIMARY PUBLIC OFFERING OF SHARES; THEREBY ADJUSTING, IN THE BYLAWS, THE COMPANY'S SUBSCRIBED AND PAID-IN CAPITAL TO R\$ 8,974,030,190.98, DIVIDED INTO 988,442,424 COMMON, NOMINATIVE, BOOK SHARES WITH NO FACE VALUE, AND ADJUSTING AUTHORIZED CAPITAL TO A TOTAL 1,497,375,000 COMMON SHARES.**

If items 1 and 2 above are approved by the Shareholders at the Meeting, it will be necessary to amend the caput of Articles 5 and 6 of the Company's Bylaws, in order to reflect said approvals. In addition, the Company must update the caput of Article 5 of its Bylaws, to alter the value of the subscribed and paid-in capital, as well as the number of shares issued, in view of the resolutions of the Board of Directors at the meetings of 19 on November 2020, May 20 and August 19, 2021, related to the exercise of grants of the Company's Stock Option Plan, and on April 29, 2021, related to the public offering of primary distribution of shares (net of expenses with the issuance of shares, in accordance with IFRS standards). The shares were issued without preemptive rights, pursuant to Article 172 and Paragraph 3 of Article 171, both of Law nº 6.404/76, and in accordance with Paragraph 9 of Article 5 and Paragraph 3 of Article 6, both of the Company's Bylaws.

Thus, the caput of Article 5 of Lojas Renner S.A.'s Bylaws will read as follows: "The Company's fully subscribed and paid-in capital is R\$8,974,030,190.98 (eight billion, nine hundred and seventy-four million, thirty thousand, one hundred and ninety reais and ninety-eight cents), divided into 988,442,424 (nine hundred and eighty-eight million, four hundred and forty-two thousand, four hundred and twenty-four) common, nominative, book-entry shares with no nominal value," and the caput of Article 6 of Lojas Renner SA's Bylaws will read as follows: "The Company is authorized to increase its capital stock up to the limit of 1,497,375,000 (one billion, four hundred and ninety-seven million, three hundred and seventy-five thousand) common shares."

### **4) AMENDMENT TO ARTICLE 3º OF THE BYLAWS (CORPORATE OBJECT) TO (I) INCLUDE THE FOLLOWING ACTIVITIES: "(C) THE AGENCY, BROKERAGE AND SALES INTERMEDIATION FOR THIRD PARTIES PRODUCTS"; "(H) THE RENDERING OF INFORMATION TECHNOLOGY SERVICES"; "(J) THE RENDERING OF LOGISTICS SERVICES"; "(K) THE RENDERING OF COMBINED OFFICE AND ADMINISTRATIVE SUPPORT SERVICES, SUCH AS SUPPLIERS MANAGEMENT (QUOTATION, AUDITING AND CONTRACTING), MANAGEMENT OF PAYABLE AND RECEIVABLE ACCOUNTS, PAYROLL MANAGEMENT, PP&E MANAGEMENT"; "(L) THE PRODUCTION AND GENERATION OF CONTENT"; "(M) THE CREATION AND/OR MANAGEMENT OF LOYALTY PROGRAMS"; "(N) THE CLOTHES PROCESSING, INCLUDING PRINTING, TEXTURING AND BLEACHING"; AND (II) AMENDMENT TO THE EXISTING LETTER "E", WHICH WILL READ AS FOLLOWS: "(F) THE RENDERING OF THIRD-PARTY ACCOUNTS AND SECURITIES RECEIVERSHIP SERVICES AND CORRESPONDENT BANKING SERVICES".**

Complement of the corporate object in order to reflect the new business fronts currently under development and which are in the context of Lojas Renner S.A.'s fashion and lifestyle ecosystem disclosed to the market.

The complement proposals do not change the Company's main purpose and seek to ensure the correlation between the Bylaws and the practice of new business fronts, whose economic result will depend on a series of variables related to each one of them.

It should be noted that these items will be individually voted, both through the remote ballot paper and online for those shareholders who shall participate in the exclusively digital meeting.

If the above proposals are approved, Article 3 of the Company's Bylaws will read as follows:

## MATTERS TO BE RESOLVED

"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 agency, brokerage and sales intermediation for third parties products; (d) the rendering of travel agency services, tourism operator and related services; (e) the rendering of credit card services; (f) the rendering of third-party accounts and securities receivership services and correspondent banking services; (g) the rendering of data processing services; (h) the rendering of information technology services; (i) the rendering of control and financed sale processing; (j) the rendering of logistics services"; "(k) the rendering of combined office and administrative support services, such as suppliers management (quotation, auditing and contracting), management of payable and receivable accounts, payroll management, PP&E management"; "(l) the production and generation of content"; "(m) the creation and/or management of loyalty programs"; "(n) the clothes processing, including printing, texturing and bleaching; (o) the participation in the corporate capital of other companies; (p) the ownership and maintenance of trademarks and patents; and (q) the intermediation of financial services, such as personal loans, capitalization bonds and insurance brokerage."

Shareholders dissenting from the resolution that approves the change in the Company's corporate object will have the right to withdraw from the Company upon reimbursement of their shares, pursuant to Attachment IV (Attachment 20 of CVM Instruction 481/09). The reimbursement amount will be R\$ 6.94 (six reais and ninety-four cents), corresponding to the book value per share calculated based on the Company's Financial Statements for the fiscal year ended on 12.31.2020, as disclosed to the market and approved by the Company's Annual General Meeting held on April 29, 2021, pursuant to applicable law.

### **5) AMENDMENT TO ARTICLE 6, PARAGRAPH 5, OF THE BYLAWS FOR THE PURPOSES OF ADAPTATION, AS SET IN THE APPLICABLE REGULATIONS, OF THE TEXT CONCERNING THE ANNOUNCEMENT OF MATERIAL TRADES.**

The purpose of this proposed amendment is to adjust the wording of the document to the terms of CVM Resolution 44/2021 of August 23, 2021. If approved, paragraph 5 of article 6 of the Company's Bylaws will have the following wording: "Every shareholder or Shareholder Group 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 already held by, exceeds, up or down, the amount equivalent to 5%, 10%, 15%, and successively, of the Company's capital. 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), notwithstanding other sanctions provided for in the applicable legislation and regulations."

### **6) INCLUSION INTO ARTICLE 22, ITEM VI, OF THE BYLAWS, AND CONSEQUENTLY ALSO INTO ARTICLE 19, ITEM XXIV, REGARDING THE POWERS OF THE BOARD OF OFFICERS AND OF THE BOARD OF DIRECTORS, OF CARRYING OUT OPERATIONS OF DIRECT OR INDIRECT ACQUISITION OF SHARES OR QUOTAS ISSUED BY OTHER COMPANIES.**

The purpose of this inclusion proposal is only to highlight the already existing powers of the Board of Directors and Executive Board on operations for the acquisition of shares or quotas issued by other companies, as detailed in Attachment III (Article 11 of Instruction CVM 481/09).

If approved, item VI of Article 22 of the Company's Bylaws will have the following wording: "VI. To approve the disposal or burden of fixed assets, the acquisition of assets, the carrying out of operations for direct or indirect acquisition of shares or quotas of other companies and the assumption of other financial commitments associated with projects in which the Company plans to invest, 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"; and the item XXIV of Article 19 of the Company's Bylaws will have the following wording: "To authorize the Board of Executive Officers to carry out disposal or burden of fixed assets, the acquisition of fixed assets, to carry out operations of direct or indirect acquisition of shares or quotas of other companies and the assumption of other financial commitments associated with projects in which the Company plans to invest, whenever the amount of sold, burdened or acquired assets or financial commitments exceeds ten per cent (10%) of the annual net revenues earned in the previous fiscal year;"

## MATTERS TO BE RESOLVED

### 7) INCLUSION INTO ARTICLE 22 OF THE BYLAWS, AS NEW ITEM "X", OF THE BOARD OF OFFICER'S POWERS TO AUTHORIZE THE COMPANY TO OFFER GUARANTEES ON BEHALF OF ITS DIRECTLY OR INDIRECTLY CONTROLLED ENTITIES; CONSEQUENTLY, THE NEW ITEM SHALL BE REFERENCED IN ARTICLE 19, ITEM XIX.

In benefit of the Company's current business dynamics and aiming for agility and simplification of processes, it is understood as appropriate that the competence to authorize the provision of guarantees in favor of its direct or indirect subsidiaries shall be an attribution of the Executive Board, as detailed in Attachment III (Article 11 of Instruction CVM 481/09). If approved, the new Paragraph of Article 22 of the Company's Bylaws will read as follows: "X. To provide guarantee in favor of its direct or indirect subsidiaries;"; and item XIX of Article 19 will read as follows: "authorize the Company to render guarantees to third party liabilities, except in the cases cited in the Items IX and X of this Bylaws Article 22;".

### 8) APPROVAL THE CONSOLIDATION OF THE COMPANY'S BYLAWS.

In order to reflect the changes approved at the EGM, we propose the consolidation of the Bylaws.

For a better analysis of the Company's Bylaws, a comparison of the Company's Bylaws before the General Meeting, after the General Meeting and the Company's justifications for the proposed amendments is attached to this Proposal/Manual, as Attachment III.

### 9) NEW LONG-TERM INCENTIVE PLAN: PERFORMANCE SHARES, RESTRICTED SHARES AND MATCHING SHARES.

The Company has since 2015 had in place Long Term Incentive Plans under the Stock Option Plan ("POCA") and Restricted Shares ("RESTRITAS") models, pursuant to the rules and limited to three (3) percent and one (1) percent, respectively, of the Company's equity capital at any time, as approved at the EGM of September 23, 2015 and amended at the EGM of October 21, 2000, effective to 2025. So far, 0.91% of equity capital has been allocated to POCA and 0.32% of equity capital has been allocated to RESTRITAS. The purposes of the plans, in addition to aligning the beneficiaries' interests with shareholders', are to create long-term sustainable value for the business and reinforce the retention of key executives and the attraction of talents to the Company.

The Company understands that the Long-Term Incentive Plans promote the stated purposes, in particular alignment of executives' and shareholders' interests in connection with the value of the Company, with clear shareholder value generation goals and metrics, as well as attraction and retention of the talents that business success requires within the context of the fashion and lifestyle ecosystem. It is important to underscore that the Company's total compensation strategy aims to align compensation levels with the market's. Because the Plans have significant weight as part of total compensation, executives are aware of the fact that their compensation is pegged to the sustainable growth of the Company's value in the short, medium and long run, which, by its turn, is also what shareholders expect.

Given that the Company is undergoing significant business model transformations, with the restructuring and expansion underway within the context of the ecosystem, it must review executive attraction and retention strategy. Therefore, at this EGM, the Company proposes to implement new long-term incentive models in line with best market practices.

The proposed models, which may be awarded jointly or separately under the new share-based Long-Term Incentive Plan, and which shall comply with the specific terms and conditions to be approved for each Program approved by the Board of Directors, shall be as follows:

#### a. Performance Shares

Shares will be transferred to the Participants, free of charge, in the event of meeting value creation goals for shareholders, under the completion of a Grace Period of the program, based on the company's strategic planning, as determined by the Board.

To measure the creation of value for shareholders, within the scope of this granting model, the following metrics will be used, in the proportion of 50% each: (i) TSR (Total Shareholder Return), which consists of the total return to the shareholder, comprising the appreciation of the share plus dividends paid per share in the period and (ii) ROIC (Return on Invested Capital), based on long-term business projections, the average cost of capital, market context and growth projections.

To receive performance Shares, the following conditions shall be met: completion of the Grace Period of three (3) years, the achievement of the goals established for such period, and the Participant is still working for the Company and/or its Subsidiaries.

## MATTERS TO BE RESOLVED

### b. Restricted Shares

Shares will be transferred to Participants, free of charge, provided that all terms and conditions set forth in the approved Program are met.

On its discretion, the Board will grant the right to receive Shares to Participants who, within one (1) year, have presented a differentiated performance and generated a high impact on the business of the Company and/or the Subsidiaries. The grant of right of receiving the Shares will take into account: (i) the criteria for the formation of the eligible pool (amount); (ii) talent pool; (iii) consistent performance on individual goals; and (iv) assessment of the potential of Participant.

The shares will be transferred after three (3) years, counted as of the Grant Date, conditioned to the permanence of the Participant with the Company and/or its Subsidiaries as well as all terms and conditions set forth in the approved Program are met.

### c. Matching Shares

The Company and/or its Subsidiaries will invite the Participant to use a percentage of its net ICP (Short-Term Incentive) for acquiring Shares, traded on the stock exchange, as a condition for participating in this program.

The granting of the right to receive the Shares will be free of charge, provided the Participant uses thirty percent (30%) or fifty percent (50%) of its ICP (Short-Term Incentive) net of the immediately previous year.

In return, the Company will grant the right to receive an amount of Shares equivalent to one point five (1.5) of amount of the (Matching) Shares purchased by the Participant, subject to the other conditions provided for in the approved Program.

The transfer of the matching Shares is also subject to the maintenance of ownership of the shares acquired by the Participant for a grace period of 3 years, with the possibility of annual advances of 1/3 of the acquired shares.

Professionals selected by the Committee (and approved by the Board) from the Officers, Executives, and Employees of the Company and its Subsidiaries shall be appointed to Participant of the Plan. The members of the Board of Directors and of the People Committee will not be eligible for the Shares object of the new Plan.

The Board may, including as per recommendation from the Committee, grant to the Participant the right to receive Shares not exceeding 2% (two percent) of the totality of Shares issued by the Company at any time. The Shares to be granted to Participants will be those held in the Company's treasury.

The Company is authorized to reduce the total number of Shares to be transferred to the Participant, or to proceed in any other manner it sees fit for purposes of meeting the applicable legal requirements, in an amount equivalent to the resulting taxes or social security fees, in order to comply with its obligation regarding the payments of those on behalf of the Participant.

Shares will only be transferred in the years in which the Company has earned sufficient profits in the immediately preceding fiscal year to allow the distribution of mandatory dividends to its shareholders. To be granted the right to receive Shares, each Participant will be evaluated considering a composition of objectives, measured through corporate and individual goals and level of adherence to the Company's principles and values.

If approved, the new Plan shall enter into force upon the Shareholders' approval at this Extraordinary General Meeting, and shall remain in force for a period of five (5) years from approval. If the new Incentive Plan is approved, the Restricted Shares Plan shall be replaced, but shares already awarded in previous fiscal years shall convey to Participants in line with the Vesting Period provided thereunder. The Stock Options Plan, whose force was extended at the EGM of October 21, 2020, and has not been used for new awards since February 2020, shall remain in force as per the current regulations.

For the purposes of implementing the long-term incentive strategy, as the sum total of the two Plans (new Long-Term Incentive Plan and Stock Option Plan), the Company shall award no more than four (4) percent of all of the Company's shares outstanding at any time, according to the respective force schedules and stipulated limits, as approved by the Shareholders at the EGM of September 23, 2015 and amended at the EGM of October 21, 2020. Therefore, no additional capital shall be required for the Plans aside from that already requested.

For a better analysis of the Company's Long-Term Incentive proposal, the information required by Attachment 13 of Instruction CVM 481/09 is attached to this Manual, as well as in Attachment VI the full text of the Long-Term Incentive Plan: Performance Shares, Restricted Shares and Matching Shares.





# ATTACHMENTS

## ATTACHMENT I

## EXTRAORDINARY GENERAL MEETING

## CALL NOTICE

The Shareholders are hereby convened to participate in the Extraordinary General Meeting to be held on October 21, 2021 at 1:00 p.m. exclusively in digital format, through an electronic system, without prejudice to the participation by the distance voting ballot, in order to deliberate on the following AGENDA:

- 1) Equity capital increase in the amount of R\$ 1,230,759,076.65, of which R\$ 30,759,076.65 through the incorporation of a portion of the balance of the Capital Reserves account (Stock Option Plans Reserve) and R\$ 1,200,000,000.00 through the incorporation of a portion of the balance of the Profits Reserve (composed of Investment and Expansion Reserve, Legal Reserve, and Tax Incentives Reserve), and distribution to shareholders, free of charge, of a 10% share bonus, corresponding to the issue of 89,858,402 new common shares at an assigned unit cost of R\$ 13.35, at a ratio of 1 new common share issued for every 10 existing common shares;
- 2) 10% increase of the Company's authorized capital, in a number of shares equivalent to 10% of the existing ones (proportional to the share bonus), resulting in an authorized capital limit of 1,497,375,000 common shares, contingent upon approval of Item 1 of the agenda;
- 3) Amendment to Articles 5 and 6 of the Bylaws so as to reflect (i) resolutions 1 and 2 of the agenda; and (ii) capital increases carried out and shares issued in line with resolutions of the Board of Directors taken on November 19, 2020 and May 20 and August 19, 2021, concerning the exercise of grants under the Company's Stock Options Plan, and April 29, 2021, concerning the primary public offering of shares; thereby adjusting, in the Bylaws, the Company's subscribed and paid-in capital to R\$ 8,974,030,190.98, divided into 988,442,424 common, nominative, book shares with no face value, and adjusting authorized capital to a total 1,497,375,000 common shares;
- 4) Amendment to Article 3º of the Bylaws (Corporate Object) to (i) include the following activities: "(c) the agency, brokerage and sales intermediation for third parties products"; "(h) the provision of information technology services"; "(j) the provision of logistics services"; "(k) the provision of combined office and administrative support services, such as suppliers management (quotation, auditing and contracting), management of payable and receivable accounts, payroll management, PP&E management"; "(l) the production and generation of content"; "(m) the creation and/or management of loyalty programs"; "(n) the clothes processing, including printing, texturing and bleaching"; and (ii) amendment to the existing letter "e", which will read as follows: "(f) the provision of third-party accounts and securities receivership services and correspondent banking services";
- 5) Amendment to Article 6, Paragraph 5, of the Bylaws for the purposes of adaptation, as set in the applicable regulations, of the text concerning the announcement of material trades;
- 6) Inclusion into Article 22, Item VI, of the Bylaws, and consequently also into Article 19, Item XXIV, regarding the powers of the Executive Board and of the Board of Directors, of carrying out operations of direct or indirect acquisition of shares or quotas issued by other companies;
- 7) Inclusion into Article 22 of the Bylaws, as new Item "X", of the Executive Board's authority to authorize the Company to offer guarantees on behalf of its directly or indirectly controlled entities; consequently, the new Item shall be referenced in Article 19, Item XIX;
- 8) Approval the consolidation of the Company's Bylaws; e
- 9) New Long-Term Incentive Plan: Performance Shares, Bonus Matching and Restricted Shares.

## General Information:

1. The Company wishes to inform that it will use the remote voting process pursuant to CVM Instruction 481/2009. Should the shareholder so wish, he may opt to exercise his voting rights through the remote voting system pursuant to the said instruction by sending the corresponding voting list through his respective custody agent, securities depositary bank or directly to the Company in accordance with the guidance in the Manual for Participation in Shareholders' Meetings – Management Proposal.

2. In addition, shareholders by themselves, by attorneys-in-fact or legal representatives, wishing to participate remotely through the virtual meetings platform ALFM Easy Voting ("Platform") should access the pre-registration link (<https://plataforma.alfm.adv.br/ALFM/acionista.wpconsentimento.aspx?CtxWQjdQs4JAqUx1hBxRpbmsRYEoM5cc+rGjLWnw7pmMeL4eOUwwD0H1JOWGEO>) at the latest by October 21, 2021 (inclusive), completing all information requested and realizing the upload of the documents indicated in the Manual for Participation in Shareholders Meeting. The shareholders, attorneys-in-



fact or legal representatives who do not register within the above deadline **will not be able** to participate in the AGM through the digital platform.

3. The shareholders shall find all the necessary information for the better understanding of the aforementioned matters, as well for participating in the meeting, in the "Manual for Shareholders' Participation – Management Proposal – Extraordinary General Meeting" which can be find in (i) the Company's headquarters at Avenue Joaquim Porto Villanova, nº 401, Bairro Jardim do Salso, CEP 91410-400, Porto Alegre/RS; (ii) in the Company' website [www.lojasrenner.com.br/ri](http://www.lojasrenner.com.br/ri); and (iii) the CVM website [www.cvm.gov.br](http://www.cvm.gov.br). The Company has an e-mail [acionistas@lojasrenner.com.br](mailto:acionistas@lojasrenner.com.br) to access the Corporate Governance Secretary, which is equipped to clarify any questions with respect to the Meeting.

Porto Alegre, RS, September 17, 2021.

**JOSÉ GALLÓ**

Chairman of the Board of Directors

## ATTACHMENT II

## CAPITAL INCREASE PROPOSAL AND FISCAL COUNCIL OPINION (Attachment 14 to CVM Instruction 481)

**1. Inform the increase in the amount and the new capital stock.**

The proposed increase for the Company's capital stock will be R\$ 1,230,759,076.65. As a result, the Company's capital stock will be R\$ 8,974,030,190.98 (eight billion, nine hundred and seventy-four million, thirty thousand, one hundred and ninety reais and ninety-eight cents), divided into 988,442,424 (nine hundred and eighty-eight million, four hundred and forty-two thousand, four hundred and twenty-four) common, nominative, book shares with no face value.

**2. Inform if the increase will be made through: a. conversion of debentures into shares; b. exercising of subscription rights or subscription bonus; c. capitalization of profits or reserves; or d. subscription of new shares.**

The Capital Equity increase shall be carried through the capitalization of profits and reserves, of which R\$ 30,759,076.65 through the incorporation of a portion of the balance of the capital reserves account (stock option plans reserve) and R\$ 1,200,000,000.00 through the incorporation of part of the balance of the Profits Reserve, composed by the Reserve for Investments and Expansion (R\$ 927,419,669,21), Legal Reserve (R\$ 109,768,084,63) and Tax Incentives Reserve (R\$ 162,812,246,16).

The Company is undergoing an important investment cycle for expanding its operations, projecting for fiscal year 2021, investments of R\$ 1,1 billion. In order to sustain the cycle of investments Management has chosen to retain 75% of the profits reported for the last few years. Considering continuing expansion and the required related investments, without undermining the Company's capital structure, Management proposes that part of the balance of the Profits Reserve, composed by the Reserve for Investments and Expansion (R\$ 927,419,669,21), Legal Reserve (R\$ 109,768,084,63) and Tax Incentives Reserve (R\$ 162,812,246,16), in the amount of R\$ 1,200,000,000.00, be incorporated in the Capital Stock together with a portion of the balance of the Capital Reserves in the amount of R\$ 30,759,076,65.

**3. Explain in detail the reasons for the increase and its legal and economic consequences.**

Pursuant to Subsection IV, Article 200 of Law 6.404/76, Capital Reserves may be used for incorporation into the capital stock. Therefore, considering that the Company has an Option Plan Reserve for the Purchase of Shares (POCA) exercised in the amount of R\$ 86,448,559.67 corresponding to an offsetting account of "expenses with POCA" in addition to the amount already paid up in Reais in the exercising of the options, Management takes the view that the incorporation of these reserves into the capital stock merely registers/formalizes the amount of an already realized economic event when the option was exercised.

The Company is undergoing an important investment cycle for expanding its operations, projecting for fiscal year 2021, investments of R\$ 1.1 billion. In order to sustain the cycle of investments Management has chosen to retain 75% of the profits reported for the last few years.

Considering continuing expansion and the required related investments without undermining the Company's capital structure, Management proposes that part of the balance of the Profits Reserve, composed by the Reserve for Investments and Expansion (R\$ 927,419,669,21), Legal Reserve (R\$ 109,768,084,63) and Tax Incentives Reserve (R\$ 162,812,246,16), in the amount of R\$ 1,200,000,000.00, be incorporated in the Capital Stock together with a portion of the balance of the Capital Reserves in the amount of R\$ 30,759,076.65. This increase in the capital stock pursuant to the realization of the Share Bonus for shareholders, is also designed to increase share liquidity without dilution of shareholder participation.

**4. Provide a copy of the fiscal council's opinion, if applicable**

Transcription, in its entirety, of the Opinion of the Fiscal Council registered at the Extraordinary Meeting of that Council, dated 12.08.2021: "Opinion of the Fiscal Council - The Fiscal Council of Lojas Renner S.A., in compliance with the provisions of Item III of Article 163 of Law 6.404/76, is in accordance with the proposal to increase the Company's capital stock authorized by the Board of Directors at a meeting held on this date, to be resolved at the next Extraordinary General Meeting to be called. Said proposal consists of (i) the capital increase in the total amount of R\$ 1,230,759,076.65, of which R\$ 30,759,076.65, through the incorporation of part of the balance of the Capital Reserves account (Plan Reserve of Stock Options) and R\$ 1,200,000,000.00, through the incorporation of part of the balance of the Profit Reserves account (Reserve for Investment and Expansion, Legal Reserve and Tax Incentive Reserve), with the corresponding issuance of new common shares, by bonus, at the rate of 10% (ten percent), (ii) in the increase of the Company's authorized capital stock in the same proportion as the bonus, with the consequent amendments to Articles 5 and 6 of the Company's Bylaws. Porto Alegre, August 12, 2021. Joarez José Piccinini – President. Roberto Frota Decourt - Fiscal Council Member. Estela Maris Vieira de Souza - Fiscal Council Member."

**5. In the event of a capital increase through subscription of shares: a. Describe the allocation of such funding; b. State the number of issued shares of each type and class; c. Describe the rights, advantages and restrictions attached to the shares to be issue; d. State whether the subscription will be public or private; e. In the case of private placement, inform if related parties, as defined by the accounting rules that address this topic, will subscribe shares in the capital increase, specifying the respective amounts when those amounts are already known; f. Inform the issue price of new shares or in the event of public distribution, state the reasons why their price bookmarks should be delegated to the board; g. Inform the nominal value of issued shares or, in the case of shares without nominal value, the portion of the issue price that will be allocated to capital reserve; h. Provide management's opinion on the effects of the capital increase, especially regarding to the dilution caused by the increase; i. Inform the criteria for calculating**

the issue price and justify in detail the economic aspects that determine your choice; j. If the issue price has been fixed at a premium or discount in relation to market value, identify the reasons for the premium or discount and explain how it was determined; k. Provide a copy of all reports and studies that supported the establishment of the issue price; l. Inform the price of each type and classes of shares of the company in markets where they are traded, identifying: i. Minimum, average and maximum price for each year for the last 3 (three) years. Minimum, average and maximum price of for the last 2 (two) years, iii. Minimum, average and maximum price of each month in the last 6 (six) months iv. Average price in the last 90 days, m. Inform issuing price of shares after capital increases held in the last 3 (three) years; n. Present percentage of potential dilution resulting from the issue; o. Inform terms, conditions and form of subscription and payment of issued shares; p. State whether shareholders will have preemptive rights to subscribe the new shares issued, detailing the terms and conditions subject to which this right may be exercised; q. Inform the management's proposal for any remaining shares unsubscribed from this issue; r. Describe in detail the procedures to be adopted in the event of a partial ratification of the capital increase; s. If the issue price of shares is wholly or partly realized in the form of goods; i. Display full description of the goods, ii. Clarify the relationship between goods incorporated into company's assets and its corporate purpose, iii. Provide a copy of the appraisal of those goods, if available.

The increase in the capital stock will be executed without the issue of new shares, but through the incorporation of the Capital Reserves and the Profits Reserves.

#### **6. In the event of an increase in the capital through the capitalization of profits and reserves:**

##### **a. Inform if this will imply the alteration of the nominal value of the shares, if this exists, or distribution of new shares among the shareholders**

According to the statutory provisions, the shares issued by the Company have no nominal value, including those that will be issued as a result of the capital increase proposed herein. The 89.858.402 shares to be issued shall be allocated free of charge to the shareholders, as a bonus, in the proportion of 1 (one) new common share for each 10 (ten) common shares they held on the base date.

##### **b. Inform if the capitalization of profits or reserves will be effected with or without modification to the number of shares in the companies with shares with no nominal value**

The proposed capitalization will increase the number of shares issued by the Company from 898.584.022 to 988.442.424 all nominative, book entry and with no par value.

##### **c. In the event of distribution of new shares:**

###### **(i) Inform the number of shares issued for each type and class;**

89.858.402 common shares will be issued.

###### **(ii) Inform the percentage that the shareholders will receive in shares;**

Shareholders shall receive as a bonus, 1 (one) new common share for every 10 (ten) common shares, held on the date of the Meeting, which approves the bonus. Shares held as treasury stock and those shares underlying the stock option and restricted shares plans as well as the ADRs will also enjoy the same bonus rights.

###### **(iii) Describe the rights, advantages and restrictions attributed to the shares to be issued;**

The new shares shall be distributed free of charge to the shareholders and shall be entitled in full to the rights which may be attributed as from the date of the Meeting which approves the said increase in the capital stock, participating in equality of conditions for all benefits including dividends and eventual remuneration of capital which may be approved during the fiscal year

###### **(iv) Inform the cost of acquisition in reais per share to be attributed for the shareholders to meet the requirements of Article 10 of Law 9.249 of December 26, 1995;**

The cost of acquisition per bonus shares is R\$ 13,35.

###### **(v) Inform the way in which share fractions will be handled if the case.**

The bonus shall always be effected in whole numbers. Eventual remaining share fractions shall be separated, grouped in whole numbers and sold on the B3 and the resulting net amount made available to the shareholders entitled to these fractions. The Company will notify the respective procedure in greater detail in due course, as well as the base date of the bonus right.

##### **d. Inform the term envisaged in Paragraph 3, Article 169 of Law 6.404 of 1976.**

Prior to the sale by auction specified in item 6.c.v, the Company shall establish a period of no less than 30 (thirty) days for the shareholders that wish to transfer share fractions arising from the bonus issue.

##### **e. Inform and supply information and documents contained in item 5 above, when applicable**

Not applicable.

#### **7. In the event of an increase in capital by conversion of debentures into shares or exercise of subscription warrants: (a) Inform the number of shares issued for each type and class; (b) Describe the rights, advantages and restrictions attributed to the shares to be issued.**

The increase in the capital stock will not be through conversion of debentures into shares or exercise of subscription warrants.

**8. The provision on items 1 to 7 of this Annex does not apply to capital increases resulting from a stock option plan, in which case the issuer must inform: (a) the date of the general meeting of shareholders in which the stock option plan was approved; (b) the value of the capital increase and the new capital stock; (c) number of issued shares of each type and class; (d) the issue price of the new shares; (e) quotation of each of the issuer's classes and classes of shares in the markets in which they are traded, identifying: (i) minimum, average and maximum quotation of each year in the last three (3) years; (ii) minimum, average and maximum quotation of each quarter, in the last 2 (two) years; (iii) minimum, average and maximum quotation of each month, in the last 6 (six) months; (iv) average quotation in the last 90 days; (f) percentage of potential dilution resulting from the issue.**

Not applicable.



## ATTACHMENT III

### COMPARISON OF THE COMPANY STATUS WITH THE PROPOSED AMENDMENTS

BYLAWS AFTER EGM	BYLAWS AFTER EGM	JUSTIFICATION
<b>CHAPTER I NAME, HEADQUARTERS, PURPOSE AND TERM</b>	<b>CHAPTER I NAME, HEADQUARTERS, PURPOSE AND TERM</b>	
<p><b>Article 1</b> - LOJAS RENNER S.A. is a joint-stock Company ruled by these present Bylaws and by applicable legislation.</p> <p><b>Paragraph 1</b> - 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.</p> <p><b>Paragraph 2</b> - The provisions of the Novo Mercado Regulations shall prevail over the provisions stated on these Bylaws.</p>	<p><b>Article 1</b> - LOJAS RENNER S.A. is a joint-stock Company ruled by these present Bylaws and by applicable legislation.</p> <p><b>Paragraph 1</b> - 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.</p> <p><b>Paragraph 2</b> - The provisions of the Novo Mercado Regulations shall prevail over the provisions stated on these Bylaws.</p>	
<p><b>Article 2</b> - 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.</p> <p><b>Sole Paragraph</b> - 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.</p>	<p><b>Article 2</b> - 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.</p> <p><b>Sole Paragraph</b> - 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.</p>	
<p><b>Article 3</b> - The Company is engaged in:</p> <ul style="list-style-type: none"> <li>(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;</li> <li>(b) the import and export of goods mentioned in the items above;</li> <li>(c) the rendering of travel agency services, tourism operator and related services;</li> <li>(d) the rendering of credit card services;</li> <li>(e) the rendering of third-party accounts and securities receivership services;</li> <li>(f) the rendering of data processing services;</li> <li>(g) the rendering of control and financed sale processing;</li> <li>(h) the participation in the corporate capital of other companies;</li> <li>(i) the ownership and maintenance of trademarks and patents; and</li> <li>(j) the intermediation of financial services, such as personal loans, capitalization bonds and insurance brokerage.</li> </ul>	<p><b>Article 3</b> - The Company is engaged in:</p> <ul style="list-style-type: none"> <li>(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;</li> <li>(b) the import and export of goods mentioned in the items above;</li> <li><u>(c) the agency, brokerage and sales intermediation for third parties products;</u></li> <li><u>(ed)</u> the rendering of travel agency services, tourism operator and related services;</li> <li><u>(de)</u> the rendering of credit card services;</li> <li><u>(ef)</u> the rendering of third-party accounts and securities receivership services <u>and correspondent banking services;</u></li> <li><u>(fg)</u> the rendering of data processing services;</li> <li><u>(h) the rendering of information technology services;</u></li> <li><u>(gi)</u> the rendering of control and financed sale processing;</li> <li><u>(j) the rendering of logistics services;</u></li> </ul>	<p>Complement of the corporate object in order to reflect the new business fronts currently under development and which are in the context of Lojas Renner S.A.'s fashion and lifestyle ecosystem disclosed to the market.</p> <p>The complement proposals do not change the Company's main purpose and seek to ensure the correlation between the Bylaws and the practice of new business fronts, whose economic result will depend on a series of variables related to each one of them.</p>

	<p>(k) the rendering of combined office and administrative support services, such as suppliers management (quotation, auditing and contracting), management of payable and receivable accounts, payroll management, PP&amp;E management;</p> <p>(l) the production and generation of content;</p> <p>(m) the creation and/or management of loyalty programs;</p> <p>(n) the clothes processing, including printing, texturing and bleaching</p> <p>(ho) the participation in the corporate capital of other companies;</p> <p>(ip) the ownership and maintenance of trademarks and patents; and</p> <p>(ja) the intermediation of financial services, such as personal loans, capitalization bonds and insurance brokerage.</p>	
<b>Article 4</b> - The Company's term is indeterminate.	<b>Article 4</b> - The Company's term is indeterminate.	
<b>CHAPTER II</b> <b>CAPITAL STOCK</b>	<b>CHAPTER II</b> <b>CAPITAL STOCK</b>	
<p><b>Article 5</b> - 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.</p> <p><b>Sole Paragraph</b> - 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).</p>	<p><b>Article 5</b> - The total subscribed and paid up capital stock of the Company is <del>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)</del> <u>8,974,030,190.98 (eight billion, nine hundred and seventy-four million, thirty thousand, one hundred and ninety reais and ninety-eight cents), divided into 988,442,424 (nine hundred and eighty-eight million, four hundred and forty-two thousand, four hundred and twenty-four)</u> common shares, all nominative, book entry and with no par value.</p> <p><b>Sole Paragraph</b> - 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).</p>	<p>Update of the value of the subscribed and paid-in capital, as well as the number of common shares, as to reflect (i) if approved, resolutions 1 and 2 of the agenda; and (ii) capital increases carried out and shares issued in line with resolutions of the board of directors taken on november 19, 2020 and may 20 and august 19, 2021, concerning the exercise of grants under the company's stock options plan, and april 29, 2021, concerning the primary public offering of shares</p> <p>These amendments to Article 5 only reflect the effects of the capital increases already deliberated, with no additional legal or economic effect besides the adequacy of the Bylaws to the capital stock.</p>
<p><b>Article 6</b> - 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.</p> <p><b>Paragraph 1</b> - 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.</p> <p><b>Paragraph 2</b> - Within the limit of authorized capital, the Board of Directors may resolve on the issuance of subscription bonus.</p> <p><b>Paragraph 3</b> - Within the limit of capital authorized and pursuant to the plans approved by the General Meeting, the Board of Directors</p>	<p><b>Article 6</b> - The Company is hereby authorized to increase its capital up to the limit of <del>1,361,250,000 (one billion, three hundred and sixty-one million, two hundred and fifty thousand)</del> <u>1,497,375,000 (one billion, four hundred and ninety-seven million, three hundred and seventy-five thousand)</u> common shares.</p> <p><b>Paragraph 1</b> - 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.</p> <p><b>Paragraph 2</b> - Within the limit of authorized capital, the Board of Directors may resolve on the issuance of subscription bonus.</p>	<p>10% increase in the Company's authorized Capital Equity, in the same proportion and subject to the approval of the capital increase with share bonus provided for in item 1 of the EGM agenda.</p>

<p>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.</p> <p><b>Paragraph 4</b> - It is void to the Company issue preferred shares and beneficiary parties.</p> <p><b>Paragraph 5</b> - 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).</p>	<p><b>Paragraph 3</b> - 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.</p> <p><b>Paragraph 4</b> - It is void to the Company issue preferred shares and beneficiary parties.</p> <p><b>Paragraph 5</b> - 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, <u>up or down</u>, the amount equivalent to 5%, 10%, 15%, and successively, of the Company's capital, <del>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.</del> 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), <u>notwithstanding other sanctions provided for in the applicable legislation and regulations.</u></p>	<p>This proposed amendment aims to adjust the wording of the document to the terms of CVM Resolution 44/2021 of August 23, 2021.</p>
<p><b>Article 7</b> - 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.</p>	<p><b>Article 7</b> - 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.</p>	
<p><b>Article 8</b> - 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.</p> <p><b>Sole Paragraph</b> - 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 depositary institution, as to be defined in bookkeeping agreement for the shares.</p>	<p><b>Article 8</b> - 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.</p> <p><b>Sole Paragraph</b> - 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 depositary institution, as to be defined in bookkeeping agreement for the shares.</p>	
<p><b>Article 9</b> - 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</p>	<p><b>Article 9</b> - 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</p>	

defined in Paragraph 1 of the Article 38 hereof) under the terms set forth by law, within the limit of authorized capital.	defined in Paragraph 1 of the Article 38 hereof) under the terms set forth by law, within the limit of authorized capital.	
<b>CHAPTER III</b> <b>GENERAL MEETING</b>	<b>CHAPTER III</b> <b>GENERAL MEETING</b>	
<p><b>Article 10</b> - 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.</p> <p><b>Paragraph 1</b> - General Meeting's resolutions shall be taken by absolute majority vote.</p> <p><b>Paragraph 2</b> - The General Meeting resolving on the deregistering as a publicly-held Company, shall be called, at least, thirty (30) days in advance.</p> <p><b>Paragraph 3</b> - 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.</p> <p><b>Paragraph 4</b> - 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.</p> <p><b>Paragraph 5</b> - 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 depositary 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.</p> <p><b>Paragraph 6</b> - 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.</p> <p><b>Paragraph 7</b> - 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.</p> <p><b>Paragraph 8</b> - The Minutes of the Meeting shall: (i) be drawn up in the summary format of facts occurred, containing a summarized</p>	<p><b>Article 10</b> - 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.</p> <p><b>Paragraph 1</b> - General Meeting's resolutions shall be taken by absolute majority vote.</p> <p><b>Paragraph 2</b> - The General Meeting resolving on the deregistering as a publicly-held Company, shall be called, at least, thirty (30) days in advance.</p> <p><b>Paragraph 3</b> - 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.</p> <p><b>Paragraph 4</b> - 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.</p> <p><b>Paragraph 5</b> - 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 depositary 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.</p> <p><b>Paragraph 6</b> - 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.</p> <p><b>Paragraph 7</b> - 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.</p> <p><b>Paragraph 8</b> - The Minutes of the Meeting shall: (i) be drawn up in the summary format of facts occurred, containing a summarized</p>	

indication of attending shareholders' vote, blank votes and abstentions; and (ii) be published not mentioning the signatures.	indication of attending shareholders' vote, blank votes and abstentions; and (ii) be published not mentioning the signatures.	
<b>Article 11</b> - 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.	<b>Article 11</b> - 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.	
<b>Article 12</b> - 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, <i>restricted stock</i> 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.	<b>Article 12</b> - 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, <i>restricted stock</i> 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.	
<b>CHAPTER IV</b> <b>MANAGEMENT BODIES</b>	<b>CHAPTER IV</b> <b>MANAGEMENT BODIES</b>	
<b>Section I – Common Provisions to the Management Bodies</b>	<b>Section I – Common Provisions to the Management Bodies</b>	
<b>Article 13</b> - The Company shall be administered by the Board of Directors and by the Board of Executive Officers. <b>Paragraph 1</b> - 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	<b>Article 13</b> - The Company shall be administered by the Board of Directors and by the Board of Executive Officers. <b>Paragraph 1</b> - 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	



<p>Company's Conduct Code and, in the specific event of the Board of Directors' members, the Board of Directors' Internal Regulation.</p> <p><b>Paragraph 2</b> - 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.</p> <p><b>Paragraph 3</b> - 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.</p>	<p>Company's Conduct Code and, in the specific event of the Board of Directors' members, the Board of Directors' Internal Regulation.</p> <p><b>Paragraph 2</b> - 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.</p> <p><b>Paragraph 3</b> - 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.</p>	
<p><b>Article 14</b> - 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.</p>	<p><b>Article 14</b> - 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.</p>	
<p><b>Article 15</b> - 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.</p> <p><b>Sole Paragraph</b> - 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.</p>	<p><b>Article 15</b> - 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.</p> <p><b>Sole Paragraph</b> - 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.</p>	
<p><b>Section II - Board of Directors</b></p>	<p><b>Section II - Board of Directors</b></p>	
<p><b>Article 16</b> - 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.</p> <p><b>Paragraph 1</b> - 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)</p>	<p><b>Article 16</b> - 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.</p> <p><b>Paragraph 1</b> - 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)</p>	

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

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.

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**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

<p>Exchange Commission of Brazil) and B3; and (ii) by inclusion in the Company's website.</p> <p><b>Paragraph 9</b> - 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.</p> <p>I. The same member of the Audit and Risk Management Committee may accumulate both characteristics set forth in the caption sentence.</p> <p>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.</p> <p>III. It is incumbent on the Audit and Risk Management Committee, among other matters to:</p> <p>(a) opine on the engagement and dismissal of the independent audit services;</p> <p>(b) appraise financial filings, interim financial statements and annual financial statements;</p> <p>(c) monitor the activities of the Company's internal audit and internal controls area;</p> <p>(d) appraise and monitor the Company's risk exposure;</p> <p>(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</p> <p>(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.</p>	<p>Exchange Commission of Brazil) and B3; and (ii) by inclusion in the Company's website.</p> <p><b>Paragraph 9</b> - 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.</p> <p>I. The same member of the Audit and Risk Management Committee may accumulate both characteristics set forth in the caption sentence.</p> <p>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.</p> <p>III. It is incumbent on the Audit and Risk Management Committee, among other matters to:</p> <p>(a) opine on the engagement and dismissal of the independent audit services;</p> <p>(b) appraise financial filings, interim financial statements and annual financial statements;</p> <p>(c) monitor the activities of the Company's internal audit and internal controls area;</p> <p>(d) appraise and monitor the Company's risk exposure;</p> <p>(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</p> <p>(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.</p>	
<p><b>Article 17</b> - 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</p>	<p><b>Article 17</b> - 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</p>	

<p>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.</p> <p><b>Paragraph 1</b> - 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.</p> <p><b>Paragraph 2</b> - The casting vote shall be attributed to the Chairman of the body at the Board of Directors' resolutions, in case of tie vote.</p>	<p>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.</p> <p><b>Paragraph 1</b> - 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.</p> <p><b>Paragraph 2</b> - The casting vote shall be attributed to the Chairman of the body at the Board of Directors' resolutions, in case of tie vote.</p>	
<p><b>Article 18</b> - 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.</p> <p><b>Paragraph 1</b> - 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.</p> <p><b>Paragraph 2</b> - 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.</p>	<p><b>Article 18</b> - 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.</p> <p><b>Paragraph 1</b> - 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.</p> <p><b>Paragraph 2</b> - 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.</p>	
<p><b>Article 19</b> - It shall be incumbent upon the Board of Directors, in addition to other attributions required by laws or Bylaws:</p> <ol style="list-style-type: none"> <li>I. To define the Company's business general guidance;</li> <li>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;</li> <li>III. To attribute to Officers respective duties, including designating the Investor Relations Officer, in compliance with provisions hereof;</li> <li>IV. To resolve on the call for a General Meeting, when deemed convenient, or in the case of Article 132 of Brazilian Corporate Law;</li> <li>V. To inspect executive officers' management, examining at any time, the Company's books and documents and requesting information</li> </ol>	<p><b>Article 19</b> - It shall be incumbent upon the Board of Directors, in addition to other attributions required by laws or Bylaws:</p> <ol style="list-style-type: none"> <li>I. To define the Company's business general guidance;</li> <li>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;</li> <li>III. To attribute to Officers respective duties, including designating the Investor Relations Officer, in compliance with provisions hereof;</li> <li>IV. To resolve on the call for a General Meeting, when deemed convenient, or in the case of Article 132 of Brazilian Corporate Law;</li> <li>V. To inspect executive officers' management, examining at any time, the Company's books and documents and requesting information</li> </ol>	

<p>about agreements entered into or about to be executed and any other acts;</p> <p>VI. To choose and withdraw independent auditors;</p> <p>VII. To call independent auditors to provide clarifications deemed necessary;</p> <p>VIII. To access the Management Report and the Board of Executive Officers' accounts and resolve on its submission to the General Meeting;</p> <p>IX. To approve annual and multi-annual budgets, strategic plans, expansion projects and investment programs, as well as to follow-up their execution;</p> <p>X. To previously manifest on any matter to be submitted to the General Meeting;</p> <p>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;</p> <p>XII. To resolve on the Company's acquisition of shares issued thereby to be held in treasury and/or further cancellation or disposal;</p> <p>XIII. To resolve on the issuance of subscription bonus, as provided by Paragraph 2 of the Article 6 of these Bylaws;</p> <p>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;</p> <p>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;</p> <p>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;</p>	<p>about agreements entered into or about to be executed and any other acts;</p> <p>VI. To choose and withdraw independent auditors;</p> <p>VII. To call independent auditors to provide clarifications deemed necessary;</p> <p>VIII. To access the Management Report and the Board of Executive Officers' accounts and resolve on its submission to the General Meeting;</p> <p>IX. To approve annual and multi-annual budgets, strategic plans, expansion projects and investment programs, as well as to follow-up their execution;</p> <p>X. To previously manifest on any matter to be submitted to the General Meeting;</p> <p>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;</p> <p>XII. To resolve on the Company's acquisition of shares issued thereby to be held in treasury and/or further cancellation or disposal;</p> <p>XIII. To resolve on the issuance of subscription bonus, as provided by Paragraph 2 of the Article 6 of these Bylaws;</p> <p>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;</p> <p>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;</p> <p>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;</p>	
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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 this 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 depositary 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

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 cases cited in the Items IX and X of this Bylaws, Article 22, item IX of this 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 depositary 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, to carry out operations of direct or indirect acquisition of shares or quotas of other companies and the assumption of other financial commitments associated with projects in which the Company plans to invest, whenever the amount of sold, burdened or acquired assets or financial commitments exceeds ten 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

Inclusão de exceção à competência do Conselho de Administração de autorizar a prestação de garantias, refletindo a proposta de novo Inciso X do artigo 22.

Although it is possible to understand that the operations for the acquisition of shares and quotas are currently reflected in Item XXIV through the term "the acquisition of fixed assets", the inclusion proposed herein has the sole purpose of evidencing the applicable competence for operations of this nature.

<p>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.</p> <p>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.</p> <p>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;</p> <p>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;</p> <p>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;</p> <p>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;</p> <p>XXXII. To approve a process for appraising the Board of Directors, its Committees and Board of Executive Officers;</p>	<p>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.</p> <p>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.</p> <p>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;</p> <p>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;</p> <p>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;</p> <p>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;</p>	
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<p>XXXIII. To establish responsibilities for the Internal Audit and for the compliance function, internal controls and corporate risks.</p> <p><b>Paragraph 1</b> - 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.</p> <p><b>Paragraph 2</b> -The Company shall not grant financing or guarantees to its Board members or Executive Officers.</p>	<p>XXXII. To approve a process for appraising the Board of Directors, its Committees and Board of Executive Officers;</p> <p>XXXIII. To establish responsibilities for the Internal Audit and for the compliance function, internal controls and corporate risks.</p> <p><b>Paragraph 1</b> - 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.</p> <p><b>Paragraph 2</b> -The Company shall not grant financing or guarantees to its Board members or Executive Officers.</p>	
<p><b>Article 20</b> – The approval of the qualified majority of two thirds of Board of Directors' members is necessary to resolve on:</p> <ol style="list-style-type: none"> <li>Proposal to buyback, redeem, reimburse or amortize shares;</li> <li>Proposal to create or issue subscription bonus or instruments convertible into shares issued by the Company;</li> <li>Proposal to change the Company's purpose;</li> <li>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;</li> <li>Proposal to liquidate, dissolve or extinguish the Company or cease the status of Company's liquidation; or</li> <li>Proposal of Company's interest in group of Companies.</li> </ol>	<p><b>Article 20</b> – The approval of the qualified majority of two thirds of Board of Directors' members is necessary to resolve on:</p> <ol style="list-style-type: none"> <li>Proposal to buyback, redeem, reimburse or amortize shares;</li> <li>Proposal to create or issue subscription bonus or instruments convertible into shares issued by the Company;</li> <li>Proposal to change the Company's purpose;</li> <li>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;</li> <li>Proposal to liquidate, dissolve or extinguish the Company or cease the status of Company's liquidation; or</li> <li>Proposal of Company's interest in group of Companies.</li> </ol>	
<p><b>Section III- Board of Executive Officers</b></p> <p><b>Article 21</b> - 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.</p> <p><b>Paragraph 1</b> - 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.</p> <p><b>Paragraph 2</b> - 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</p>	<p><b>Section III- Board of Executive Officers</b></p> <p><b>Article 21</b> - 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.</p> <p><b>Paragraph 1</b> - 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.</p> <p><b>Paragraph 2</b> - 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</p>	

<p>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.</p> <p><b>Paragraph 3</b> - 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.</p> <p><b>Paragraph 4</b> - 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.</p>	<p>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.</p> <p><b>Paragraph 3</b> - 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.</p> <p><b>Paragraph 4</b> - 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.</p>	
<p><b>Article 22</b> - 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:</p> <ol style="list-style-type: none"> <li>To comply with and cause the observance to these Bylaws and resolutions of the Board of Directors and General Meeting;</li> <li>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;</li> <li>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;</li> <li>To prepare and propose to the Board of Directors, annual and multi-year budgets, strategic plans, expansion projects and investment programs;</li> </ol>	<p><b>Article 22</b> - 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:</p> <ol style="list-style-type: none"> <li>To comply with and cause the observance to these Bylaws and resolutions of the Board of Directors and General Meeting;</li> <li>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;</li> <li>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;</li> <li>To prepare and propose to the Board of Directors, annual and multi-year budgets, strategic plans, expansion projects and investment programs;</li> </ol>	



<p>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;</p> <p>VI. To approve the 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, 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;</p> <p>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;</p> <p>VIII. Sell real properties, assign in rem rights or grant in rem right in loan guarantee;</p> <p>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</p> <p>X. Decide on any issue, which is not private incumbency of the General Meeting or the Board of Directors.</p>	<p>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;</p> <p>VI. To approve the disposal or burden of fixed assets, the acquisition of fixed assets, <u>to carry out operations of direct or indirect acquisition of shares or quotas of other companies</u> 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;</p> <p>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;</p> <p>VIII. Sell real properties, assign in rem rights or grant in rem right in loan guarantee;</p> <p>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; <del>and</del></p> <p>X. <u>To provide guarantee in favor of its direct or indirect subsidiaries;</u> <del>and</del></p> <p>XI. Decide on any issue, which is not private incumbency of the General Meeting or the Board of Directors.</p>	<p>Although it is possible to understand that the operations for the acquisition of shares and quotas are currently reflected in Item VI through the term "the acquisition of fixed assets", the inclusion proposed herein has the sole purpose of evidencing the applicable competence for operations of this nature.</p> <p>In benefit of the Company's current business dynamics and aiming for agility and simplification of processes, it is understood as appropriate that the competence to authorize the provision of guarantees in favor of its direct or indirect subsidiaries shall be an attribution of the Executive Board</p>
<p><b>Article 23</b> - 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:</p> <p>I. To call and preside over the Board of Executive Officers' meetings;</p> <p>II. To maintain the Board of Directors' members informed on the Company's activities and the course of its operations;</p> <p>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;</p>	<p><b>Article 23</b> - 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:</p> <p>I. To call and preside over the Board of Executive Officers' meetings;</p> <p>II. To maintain the Board of Directors' members informed on the Company's activities and the course of its operations;</p> <p>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;</p>	

<p>IV. To perform other attributions conferred to him by the Board of Directors;</p> <p>V. To appoint the deputy of the Executive Officers in cases of absence or temporary impediment; and</p> <p>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.</p>	<p>IV. To perform other attributions conferred to him by the Board of Directors;</p> <p>V. To appoint the deputy of the Executive Officers in cases of absence or temporary impediment; and</p> <p>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.</p>	
<p><b>Article 24</b> - 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.</p>	<p><b>Article 24</b> - 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.</p>	
<p><b>Article 25</b> - 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.</p> <p><b>Paragraph 1</b> - 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.</p> <p><b>Paragraph 2</b> - The Company may be represented by only one (1) Executive Officer or one (1) attorney-in-fact in the following cases:</p> <p>(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;</p> <p>(b) when referring to hire service providers or Employees;</p> <p>(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.</p> <p><b>Paragraph 3</b> - 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</p>	<p><b>Article 25</b> - 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.</p> <p><b>Paragraph 1</b> - 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.</p> <p><b>Paragraph 2</b> - The Company may be represented by only one (1) Executive Officer or one (1) attorney-in-fact in the following cases:</p> <p>(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;</p> <p>(b) when referring to hire service providers or Employees;</p> <p>(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.</p> <p><b>Paragraph 3</b> - 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</p>	

<p>Company's representation to only one Executive Officer or one attorney-in-fact.</p> <p><b>Paragraph 4</b> - When constituting attorneys-in-fact, the following rules shall be observed:</p> <p>(a) all the powers of attorney shall be granted by two (2) members of the Board of Executive Officers;</p> <p>(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;</p> <p>(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.</p> <p><b>Paragraph 5</b> - 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.</p> <p><b>Paragraph 6</b> - The acts practiced not complying with the provisions of this Article shall neither be valid, nor bind the Company.</p>	<p>Company's representation to only one Executive Officer or one attorney-in-fact.</p> <p><b>Paragraph 4</b> - When constituting attorneys-in-fact, the following rules shall be observed:</p> <p>(a) all the powers of attorney shall be granted by two (2) members of the Board of Executive Officers;</p> <p>(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;</p> <p>(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.</p> <p><b>Paragraph 5</b> - 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.</p> <p><b>Paragraph 6</b> - The acts practiced not complying with the provisions of this Article shall neither be valid, nor bind the Company.</p>	
<p><b>CHAPTER V</b> <b>STATUTORY AUDIT COMMITTEE</b></p>	<p><b>CHAPTER V</b> <b>STATUTORY AUDIT COMMITTEE</b></p>	
<p><b>Article 26</b> - The Statutory Audit Committee I shall operate, on a permanent basis, and shall have the powers and incumbencies provided by law.</p>	<p><b>Article 26</b> - The Statutory Audit Committee I shall operate, on a permanent basis, and shall have the powers and incumbencies provided by law.</p>	
<p><b>Article 27</b> - 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.</p> <p><b>Paragraph 1</b> - 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.</p> <p><b>Paragraph 2</b> - The Statutory Audit Committee's members shall have an unified one (1)-year term of office, and may be re-elected.</p> <p><b>Paragraph 3</b> - The Statutory Audit Committee's members, in their first meeting, shall elect their Chairman.</p>	<p><b>Article 27</b> - 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.</p> <p><b>Paragraph 1</b> - 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.</p> <p><b>Paragraph 2</b> - The Statutory Audit Committee's members shall have an unified one (1)-year term of office, and may be re-elected.</p> <p><b>Paragraph 3</b> - The Statutory Audit Committee's members, in their first meeting, shall elect their Chairman.</p>	

<p><b>Paragraph 4</b> - 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.</p>	<p><b>Paragraph 4</b> - 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.</p>	
<p><b>Article 28</b> - 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.</p> <p><b>Paragraph 1</b> - Regardless of any formality, the meeting in which the totality of Statutory Audit Committee's members attends shall be considered as regularly called.</p> <p><b>Paragraph 2</b> - The Statutory Audit Committee is manifested by absolute majority of votes, with the attendance of the majority of its members.</p>	<p><b>Article 28</b> - 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.</p> <p><b>Paragraph 1</b> - Regardless of any formality, the meeting in which the totality of Statutory Audit Committee's members attends shall be considered as regularly called.</p> <p><b>Paragraph 2</b> - The Statutory Audit Committee is manifested by absolute majority of votes, with the attendance of the majority of its members.</p>	
<p><b>Article 29</b> - The Statutory Audit Committee's members shall be replaced in their absences and impediments, by respective deputy.</p>	<p><b>Article 29</b> - The Statutory Audit Committee's members shall be replaced in their absences and impediments, by respective deputy.</p>	
<p><b>Article 30</b> - 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.</p>	<p><b>Article 30</b> - 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.</p>	
<p><b>Article 31</b> - 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.</p>	<p><b>Article 31</b> - 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.</p>	
<p><b>CHAPTER VI</b> <b>PROFIT SHARING</b></p>	<p><b>CHAPTER VI</b> <b>PROFIT SHARING</b></p>	
<p><b>Article 32</b> - Fiscal year starts on January 1 and ends on December 31 of each year.</p> <p><b>Sole Paragraph</b> - At the end of each fiscal year, the Board of Executive Officers shall prepare the Company's financial statements, observing the relevant legal precepts.</p>	<p><b>Article 32</b> - Fiscal year starts on January 1 and ends on December 31 of each year.</p> <p><b>Sole Paragraph</b> - At the end of each fiscal year, the Board of Executive Officers shall prepare the Company's financial statements, observing the relevant legal precepts.</p>	
<p><b>Article 33</b> - 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,</p>	<p><b>Article 33</b> - 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,</p>	



<p>adjusted for the purposes of calculating dividends, under the terms of the Article 202 of same laws, observing the following order of deduction:</p> <p>(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;</p> <p>(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;</p> <p>(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.</p> <p><b>Sole Paragraph</b> - 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.</p>	<p>adjusted for the purposes of calculating dividends, under the terms of the Article 202 of same laws, observing the following order of deduction:</p> <p>(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;</p> <p>(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;</p> <p>(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.</p> <p><b>Sole Paragraph</b> - 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.</p>	
<p><b>Article 34</b> – 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.</p> <p><b>Paragraph 1</b> - 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.</p> <p><b>Paragraph 2</b> - Effective payment of interest on own capital, if credit occurred during the fiscal year, shall be made by decision of</p>	<p><b>Article 34</b> – 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.</p> <p><b>Paragraph 1</b> - 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.</p> <p><b>Paragraph 2</b> - Effective payment of interest on own capital, if credit occurred during the fiscal year, shall be made by decision of</p>	

the Board of Directors, in the course of the fiscal year or the following year, but never after the dates of payment of dividends.	the Board of Directors, in the course of the fiscal year or the following year, but never after the dates of payment of dividends.	
<b>Article 35</b> – 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.	<b>Article 35</b> – 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.	
<b>Article 36</b> - 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.	<b>Article 36</b> - 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.	
<b>Article 37</b> – 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.	<b>Article 37</b> – 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.	
<b>CHAPTER VII</b> <b>DISPOSAL OF SHARE CONTROL, DEREGISTERING AS PUBLICLY-HELD COMPANY AND COMPANY'S DELISTING FROM THE NOVO MERCADO</b>	<b>CHAPTER VII</b> <b>DISPOSAL OF SHARE CONTROL, DEREGISTERING AS PUBLICLY-HELD COMPANY AND COMPANY'S DELISTING FROM THE NOVO MERCADO</b>	
<b>Article 38</b> - 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. <b>Paragraph 1</b> - For the purposes of these Bylaws, the capitalized expressions below shall have the following meaning:	<b>Article 38</b> - 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. <b>Paragraph 1</b> - 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.

"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.

<p><b>Paragraph 2</b> - 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.</p>	<p><b>Paragraph 2</b> - 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.</p>	
<p><b>Article 39</b> - 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.</p> <p><b>Paragraph 1</b> - 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.</p> <p><b>Paragraph 2</b> - 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.</p> <p><b>Paragraph 3</b> - 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.</p> <p><b>Paragraph 4</b> - 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.</p>	<p><b>Article 39</b> - 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.</p> <p><b>Paragraph 1</b> - 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.</p> <p><b>Paragraph 2</b> - 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.</p> <p><b>Paragraph 3</b> - 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.</p> <p><b>Paragraph 4</b> - 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.</p>	



**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 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.

<p><b>Paragraph 9 -</b> 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.</p> <p><b>Paragraph 10 -</b> 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.</p> <p><b>Paragraph 11 -</b> 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.</p> <p><b>Paragraph 12 -</b> 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.</p>	<p><b>Paragraph 9 -</b> 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.</p> <p><b>Paragraph 10 -</b> 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.</p> <p><b>Paragraph 11 -</b> 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.</p> <p><b>Paragraph 12 -</b> 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.</p>	
<p><b>Article 40 -</b> 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.</p>	<p><b>Article 40 -</b> 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.</p>	
<p><b>Article 41 -</b> 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.</p>	<p><b>Article 41 -</b> 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.</p>	

<p><b>Paragraph 1</b> – 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.</p> <p><b>Paragraph 2</b> – If the quorum pursuant to the caption sentence of this Article is reached:</p> <p>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 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.</p>	<p><b>Paragraph 1</b> – 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.</p> <p><b>Paragraph 2</b> – If the quorum pursuant to the caption sentence of this Article is reached:</p> <p>II. 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 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.</p>	
<p><b>Article 42</b> – 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.</p> <p><b>Paragraph 1</b> - 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.</p> <p><b>Paragraph 2</b> – 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.</p> <p><b>Paragraph 3</b> - 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.</p>	<p><b>Article 42</b> – 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.</p> <p><b>Paragraph 1</b> - 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.</p> <p><b>Paragraph 2</b> – 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.</p> <p><b>Paragraph 3</b> - 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.</p>	
<p><b>Article 43</b> – 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</p>	<p><b>Article 43</b> – 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</p>	

holding the free float attending the general meeting must give their approval to this structure.	holding the free float attending the general meeting must give their approval to this structure.	
<b>Article 44</b> – 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.	<b>Article 44</b> – 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.	
<b>Article 45</b> - 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.	<b>Article 45</b> - 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.	
<b>Article 46</b> - 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.	<b>Article 46</b> - 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.	
<b>CHAPTER VIII</b> <b>ARBITRATION COURT</b>	<b>CHAPTER VIII</b> <b>ARBITRATION COURT</b>	
<b>Article 47</b> - 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. <b>Paragraph 1</b> – The arbitration chamber shall be made up of 3 (three) arbitrators, appointed pursuant to the Arbitration Regulation of the Arbitration Chamber of Mercado.	<b>Article 47</b> - 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. <b>Paragraph 1</b> – The arbitration chamber shall be made up of 3 (three) arbitrators, appointed pursuant to the Arbitration Regulation of the Arbitration Chamber of Mercado.	

<p><b>Paragraph 2</b> – 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.</p> <p><b>Paragraph 3</b> – 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.</p>	<p><b>Paragraph 2</b> – 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.</p> <p><b>Paragraph 3</b> – 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.</p>	
<p><b>CHAPTER IX</b> <b>COMPANY'S LIQUIDATION</b></p>	<p><b>CHAPTER IX</b> <b>COMPANY'S LIQUIDATION</b></p>	
<p><b>Article 48</b> - 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.</p>	<p><b>Article 48</b> - 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.</p>	
<p><b>CHAPTER X</b> <b>FINAL AND TEMPORARY PROVISIONS</b></p>	<p><b>CHAPTER X</b> <b>FINAL AND TEMPORARY PROVISIONS</b></p>	
<p><b>Article 49</b> - 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.</p>	<p><b>Article 49</b> - 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.</p>	
<p><b>Article 50</b> - The Company is forbidden to grant financing or guarantees of any kind to third parties, under any circumstance, for business foreign to corporate interests.</p>	<p><b>Article 50</b> - The Company is forbidden to grant financing or guarantees of any kind to third parties, under any circumstance, for business foreign to corporate interests.</p>	



## ATTACHMENT IV

### WITHDRAWAL RIGHT

#### (Annex 20 of CVM Inst. 481)

#### 1. Describe the event that gave or will give rise to the withdrawal and its legal basis

The withdrawal right arises from the proposal complement the Company's corporate object, with the consequent amendment of the Article 3 of the Bylaws, as detailed in Annex III of this Management Proposal, to (i) include the following activities: "(c) the agency, brokerage and sales intermediation for third parties products"; "(h) the rendering of information technology services"; "(j) the rendering of logistics services"; "(k) the rendering of combined office and administrative support services, such as suppliers management (quotation, auditing and contracting), management of payable and receivable accounts, payroll management, PP&E management"; "(l) the production and generation of content"; "(m) the creation and/or management of loyalty programs"; "(n) the clothes processing, including printing, texturing and bleaching"; and (ii) amendment to the existing letter "e", which will read as follows: "(f) the rendering of third-party accounts and securities receivership services and correspondent banking services".

Pursuant to article 137 of Law 6,404/76, if any of the proposals to change the corporate purpose is approved at the Extraordinary General Meeting, the dissenting shareholder will have the right to withdraw from the Company, upon reimbursement of its shares, subject to the provided for in articles 45 and 137 of Law 6,404/76.

#### 2. Inform the shares and classes to which the withdrawal applies

The Company is listed on the Novo Mercado of B3 - Brasil, Bolsa, Balcão and, consequently, has only common shares.

#### 3. Inform the date of the first release of the notice calling the meeting, as well as the date of communication of the material fact referring to the resolution that gave or will give rise to the withdrawal

Date of first publication of the call notice: September 17, 2021.

Material fact disclosure date: Not applicable.

#### 4. Inform the period for exercising the right of withdrawal and the date that will be considered for the purpose of determining the holders of shares that may exercise the right of withdrawal

The right to withdraw must be exercised within a period of up to 30 (thirty) days from the date of publication of the Minutes of the Extraordinary General Meeting that approves the change in the corporate purpose, under the terms above.

#### 5. Inform the reimbursement amount per share or, if it is not possible to determine it in advance, the management's estimate of this amount

R\$ 6.94 (six reais and ninety-four cents).

#### 6. Inform how the reimbursement amount is calculated

Considering that the Company's Bylaws do not provide otherwise, the reimbursement amount corresponds to the book value per share calculated based on the Company's Financial Statements for the fiscal year ended on 12.31.2020, as disclosed to the market and approved by the Annual General Meeting of the Company held on April 29, 2021, pursuant to applicable law.

#### 7. Inform whether shareholders will be entitled to request a special balance sheet

Dissenting shareholders will have the right to request the drawing up of a special balance sheet referred to in § 2 of Article 45 of Law 6,404/76.

#### 8. If the reimbursement amount is determined by evaluation, list the experts or specialized companies recommended by the administration

Not applicable.

#### 9. In the event of incorporation, merger of shares or merger involving controlling and controlled companies or under common control

a. Calculate share replacement ratios based on equity value at market prices or other criteria accepted by CVM

Not applicable.

b. Inform whether the share replacement ratios provided for in the transaction protocol are less advantageous than those calculated in accordance with item 9(a) above

Not applicable.

#### c. Inform the reimbursement amount calculated based on the net equity value at market prices or other criteria accepted by CVM

Not applicable.

#### 10. Inform the book value of each share calculated according to the last approved balance sheet

R\$ 6.94 (six reais and ninety-four cents).

#### 11. Inform the price of each class or type of shares to which the withdrawal applies in the markets in which they are traded, identifying:

i. Minimum, average and maximum price for each year, in the last 3 (three) years

	R\$		
Year	Minimum	Average	Maximum
2020	26.32	44.00	60.90
2019	39.00	46.82	57.10
2018	25.55	33.40	42.49

**ii. Minimum, average and maximum price for each quarter , in the last 2 (two) years**

	R\$		
Quarter	Minimum	Average	Maximum
4Q20	37.25	43.36	49.90
3Q20	38.02	42.28	47.19
2Q20	29.21	38.76	48.04
1Q20	26.32	51.60	60.90
4Q19	47.64	51.51	57.10
3Q19	45.77	48.84	51.83
2Q19	39.00	43.35	47.93
1Q19	40.06	43.45	46.40

**iii. Minimum, average and maximum price of each month, in the last 6 (six) months**

	R\$		
Year	Minimum	Average	Maximum
August/21	37.28	39.84	42.82
July/21	41.00	43.53	45.92
June/21	43.15	46.52	49.15
May/21	40.05	44.02	48.08
April/21	39.48	42.21	47.57
March/21	35.73	40.36	44.10

**iv. Average price in the last 90 (ninety) days (base date 09.15.2021, including):**

Common share (BRL): 42,78.

## ATTACHMENT V

## DESCRIPTION OF THE LONG-TERM INCENTIVE PLAN

## (Attachment 13, Instruction CVM nº 481/09)

## 1. PROVIDE A COPY OF THE PROPOSED PLAN

A copy of the proposal for the LONG TERM INCENTIVE PLAN of Lojas Renner S.A. ("Plan") can be found in Attachment VI of this Management Proposal.

## 2. INFORM THE MAIN CHARACTERISTICS OF THE PROPOSED PLAN, IDENTIFYING:

## a. Potencial beneficiaries

Professionals selected by the Committee (and approved by the Board) from the Officers, Executives, and Employees of the Company and its Subsidiaries shall be appointed to Participant of the Plan. For the purposes of the Plan: (a) "Officers" are the corporate officers (directed elected by the Board) of the Company and/or its Subsidiaries; (b) "Executives" are employees other than the corporate officers, in certain management positions with the Company and/or its Subsidiaries; (c) "Employees" are employees who occupy strategic positions with the Company or Subsidiaries, as appointed by the Committee.

## b. Maximum number of options to be granted

The Board may, including as per recommendation from the Committee, grant to the Participant the right to receive Shares not exceeding 2% (two percent) of the totality of Shares issued by the Company at any time.

## c. Maximum number of shares covered by the plan

See Item 2.b above.

## d. Purchase conditions

Granting Programs: The granting of right of receiving Shares to the Participants selected by the Committee and approved by the Board will be carried out periodically through Share Granting Programs ("Programs"). For each Program, the Committee will recommend, and the Board will resolve, at its sole discretion, the total number of Shares, the list of Participants and the respective number of Shares which right to receive will be granted to each of them and any other relevant provisions, subject to the guidelines provided for in the Plan.

One Participant may receive Shares more than once and in more than one modality described below, always subject to the terms and conditions of the Plan and at the discretion of the Board. However, the receipt of Shares will not necessarily entitle the Participant to future Shares.

Shares will only be transferred in the years in which the Company has earned sufficient profits in the immediately preceding fiscal year to allow the distribution of mandatory dividends to its shareholders. To be granted the right to receive Shares, each Participant will be evaluated considering a composition of objectives, measured through corporate and individual goals and level of adherence to the Company's principles and values.

For each approved Program, the Board may grant the right to receive Shares, whose effective transfer will be subject, among other conditions, to compliance with the requirements outlined in the Clause 7 of the Plan and as described below. Unless otherwise provided for in the Program or in the Plan, at the end of the Grace Period, the Participant must be working for the Company and/or the Subsidiaries to receive the Shares, and in compliance with other provisions of the Plan and of the approved Programs.

No Share will be transferred to the Participant without all legal and regulatory requirements, and those arising from the Plan, the Programs, and the Share Granting Instruments fully complied with. Participants will be subject to the restrictive rules on the use of privileged information applicable to publicly-held companies in general and those established by the Company and/or its Subsidiaries.

The Plan has the following modalities:

Performance Shares

Shares will be transferred to the Participants, free of charge, in the event of meeting value creation goals for shareholders, under the completion of a Grace Period of the program, based on the company's strategic planning, as determined by the Board.

To measure the creation of value for shareholders, within the scope of this granting model, the following metrics will be used, in the proportion of 50% each: (i) TSR (Total Shareholder Return), which consists of the total return to the shareholder, comprising the appreciation of the share plus dividends paid per share in the period and (ii) ROIC (Return on Invested Capital), based on long-term business projections, the average cost of capital, market context and growth projections.

#### Restricted shares

Shares will be transferred to Participants, free of charge, provided that all terms and conditions set forth in the approved Program are met.

On its discretion, the Board will grant the right to receive Shares to Participants who, within one (1) year, have presented a differentiated performance and generated a high impact on the business of the Company and/or the Subsidiaries. The grant of right of receiving the Shares will take into account: (i) the criteria for the formation of the eligible pool (amount); (ii) talent pool; (iii) consistent performance on individual goals; and (iv) assessment of the potential of Participant.

#### Matching Shares

The Company and/or its Subsidiaries will invite the Participant to use a percentage of its net ICP (Short-Term Incentive) for acquiring Shares, traded on the stock exchange, as a condition for participating in this program.

The granting of the right to receive the Shares will be free of charge, provided the Participant uses thirty percent (30%) or fifty percent (50%) of its ICP (Short-Term Incentive) net of the immediately previous year.

In return, the Company will grant the right to receive an amount of Shares equivalent to one point five (1.5) of amount of the (Matching) Shares purchased by the Participant, subject to the other conditions provided for in the approved Program.

#### **e. Detailed criteria for establishment of the exercise price**

For any applicable purposes, the Shares value will correspond to one hundred percent (100%) of the average market value (not including the aftermarket) of the Shares traded on the Brazilian stock exchange on the business day before the date of the Transfer of Shares to the Participant.

#### **f. Criteria for establishment of the exercise term**

##### Performance Shares

To receive performance Shares, the following conditions shall be met: completion of the Grace Period of three (3) years, the achievement of the goals established for such period, and the Participant is still working for the Company and/or its Subsidiaries.

##### Restricted Shares

The shares will be transferred after three (3) years, counted as of the Grant Date, conditioned to the permanence of the Participant with the Company and/or its Subsidiaries as well as all terms and conditions set forth in the approved Program are met.

##### Matching Shares

The transfer of the matching Shares is also subject to the maintenance of ownership of the shares acquired by the Participant for a Grace Period of 3 years, with the possibility of annual advances of 1/3 of the acquired shares.

#### **g. Conditions for settlement of options**

After fulfilling the Grace Period and fulfilling the legal and regulatory requirements of the Plan, Programs and Share Granting Instruments, according to the respective modality adopted, the Company will transfer, within a period to be defined in the Programs, the shares to the Participant.

#### **h. Criteria and events that, when verified, shall cause suspension, change or termination of the plan**

The Plan will enter into force upon approval by the Company's shareholders meeting. It will terminate, at any time, (a) by decision of the shareholders meeting, (b) by canceling the Company's registration as a publicly-held company, (c) by the cessation of trading of the common shares issued by the Company on the over-the-counter market, organized market, or stock exchange, (d) by the dissolution and liquidation of the Company, or (e) for five (5) years from the date of approval of the Plan.

The termination of the Plan by resolution of the shareholders meeting will not impact the effectiveness of the Shares previously attributed to the Participants, nor the prevalence of restrictions on the marketability of shares and/or the preemptive right established.

In the event of implementation of a Corporate Reorganization (as defined in the Plan) of the Company, the Plan and the Programs will be analyzed by the Board to resolve, in connection with such transaction, the upholding of the Plan and/or any Program and the assumption of the Shares previously granted with the replacement of such Shares by new shares issued by the company resulting from the Corporate Reorganization ("Successor Company").

Cancellation of Registration, Cessation of Trading, Dissolution, or Liquidation. In the event of cancellation of registration as a publicly-held company, cessation of trading, dissolution, and liquidation of the Company, the Plan will be subject to analysis by the Board of Directors, to resolve, in connection with such transaction, the permanence of the Plan and/or some Program and the transfer of Shares to the Participant.

### 3. Justify the proposed plan, explaining:

#### a. The main objectives of the plan

The Plan is created for the purpose: (i) of encouraging the expansion, success and achievement of Lojas Renner S.A.'s ("Company") and its subsidiaries' ("Subsidiaries") objectives; (ii) of attracting and retaining the best professionals by offering incentives which align their interests with the constant growing of the Company and Subsidiaries; and (iii) of enabling the Company and Subsidiaries to retain such professionals with them.

#### b. How the plan contributes to these objectives

The Company understands that the Long-Term Incentive Plans promote the stated purposes, in particular alignment of executives' and shareholders' interests in connection with the value of the Company, with clear shareholder value generation goals and metrics, as well as attraction and retention of the talents that business success requires within the context of the fashion and lifestyle ecosystem.

#### c. How the plan is inserted into the company's compensation policy

It is important to underscore that the Company's total compensation strategy aims to align compensation levels with the market's. Because the Plans have significant weight as part of total compensation, executives are aware of the fact that their compensation is pegged to the sustainable growth of the Company's value in the short, medium and long run, which, by its turn, is also what shareholders expect.

#### d. How the plan aligns the beneficiaries' interests and the company's interests in the short, medium and long term

Given that the Company is undergoing significant business model transformations, with the restructuring and expansion underway within the context of the ecosystem, it must review executive attraction and retention strategy. Therefore, at this EGM, the Company proposes to implement new long-term incentive models in line with best market practices.

### 4. Estimate the company's expenses arising from the plan, pursuant to the accounting rules related to this topic

The Company estimates that the expenses arising from the Plan, including charges, may represent, per grant, the amount of BRL 95,000,000.00 (ninety-five million reais), amortized over 3 (three) years from the grant until the entire maturity period in accordance with the Plan. It is estimated that, in the set of 5 (five) concurrent and not fully acquired grants, the maximum total expenses, including charges, per year will be BRL 119,000,000.00 (one hundred and nineteen million reais).

The main assumptions for this estimate, notwithstanding the dilution limits established in the approval of the Plan, are considered: a) the appreciation of the share price per year; b) social security and labor charges; c) 3-year vesting for Restricted and Performance and 3-year vesting for Matching; d) annual grants using the total number of shares approved by the Board of Directors, divided over 5 years.



## ATTACHMENTS VI

## LONG-TERM INCENTIVE PLAN:

## PERFORMANCE SHARES, RESTRICTED SHARES AND MATCHING SHARES

## 1. PURPOSE OF THE PLAN.

1.1. This Long-Term Incentive Plan ("Plan") is created for the purpose: (i) of encouraging the expansion, success and achievement of Lojas Renner S.A.'s ("Company") and its subsidiaries' ("Subsidiaries") objectives; (ii) of attracting and retaining the best professionals by offering incentives which align their interests with the constant growing of the Company and Subsidiaries; and (iii) of enabling the Company and Subsidiaries to retain such professionals with them.

## 2. PLAN'S MANAGEMENT.

2.1. Management. This Plan will be managed by the Company's Board of Directors ("Board"), which may rely on the assistance of the Company's People Committee ("Committee"), created under the terms of the Company's Bylaws and composed of members of the Board. The actions and recommendations of the Committee shall be submitted for approval by the Board, unless the Board expressly delegates certain functions to the Committee.

2.2. The Board's attributions. Subject to the applicable law, the applicable corporate provisions, the general rules of the Plan and its standards established by the Company's Shareholders Meeting, the Board shall have comprehensive powers, considering the Committee's recommendations, to:

(a) take all necessary and adequate measures for managing the Plan, as well as resolve questions regarding the Plan's interpretation and/or its application.

(b) appoint the professional who will be the Participants of the Plan, as defined below, authorize the transfer of the shares issued by the Company ("Shares") to them, determine the transferring conditions, define the procedures related to the relevant tax and social security payments in accordance the applicable law, as well as modify such conditions when deemed necessary or convenient, provided the fulfilment of the terms of Item "e" below;

(c) authorize the transfer, by the Company, of the Shares to the Participants, according to the Plan and applicable law, including the applicable norms issued by the Brazilian Securities Commission ("CVM"), or their settlement in cash;

(d) take any other measures necessary for the Plan management, as long as they do not represent changes to the Plan; and

(e) propose amendments to the Plan to be submitted for the approval of the Company's Shareholders Meeting, maintaining, for grants or transfers already carried out, the reasonable balance between the parties, not giving cause to any unfair harm to them.

2.2.1 By exercising of their duties and prerogatives, the Board and/or the Committee, as applicable, shall be subject, concerning the Plan, to the limits established by law, the norms issued by CVM, the Bylaws, the applicable law, the Plan, the Internal Regulations of the Committee, and the guidelines established by the Company's Shareholders Meeting.

2.2.2 Subject to the Board's resolutions, the Committee will have broad powers to implement the Plan and assist it in its administration and execution. The Committee's recommendations are not binding on the Company unless previously approved by the Board. The Board shall decide about situations not provided for by this regulation and the shareholders meeting shall be inquired when deemed necessary.

2.3. Binding Effect. The resolutions of the Board are binding on the Company and the Participants regarding all matters related to the Plan, observing the limits established by the Company's Shareholders Meeting.

2.4. Restriction. The members of the Board and of the Committee shall not be appointed as Participant of the Plan.

## 3. PARTICIPANTS

3.1. Appointment of Participants. Professionals selected by the Committee (and approved by the Board) from the Officers, Executives, and Employees of the Company and its Subsidiaries shall be appointed to Participant of the Plan. For the purposes of this Plan: (a) "Officers" are the corporate officers (directed elected by the Board) of the Company and/or its Subsidiaries; (b) "Executives" are employees other than the corporate officers, in certain management positions with the Company and/or its Subsidiaries; (c) "Employees" are employees who occupy strategic positions with the Company or Subsidiaries, as appointed by the Committee.

3.2. Diverse Treatments. Under the Board' approval, the Committee may handle a specific Participant's situation differently in a similar situation, not being specifically bound, by any isonomy or analogy rule, to extend such different treatment to others Participants. Subject to the Board's approval, the Committee may also establish special treatment for exceptional cases, provided that the rights already acquired by the Participants or the basic principles of this Plan are not affected. Such exceptional discipline will not constitute a precedent to be invoked in favor of other Participants.

3.3. Guarantee of Employment. Nothing in this Plan shall grant the Participants the right to remain in their positions with the Company or with Subsidiaries, nor shall interfere in any way with the prerogatives of the Company and/or its Subsidiaries, under the terms of their respective employment contracts, as the case may be, to terminate, at any time, the working relationship with the Participant, for any reason. None of the provisions of this Plan shall grant any Participant the right to be maintained as

Officer, Executive or employee of the Company or the Subsidiary, which remain with the prerogative of terminate any of the Participant's employment agreement under the applicable rules.

#### 4. SHARES INCLUDED IN THE PLAN

4.1. Quantity of Shares Included in the Plan. The Board may, including as per recommendation from the Committee, grant to the Participant the right to receive Shares not exceeding 2% (two percent) of the totality of Shares issued by the Company at any time.

4.1.1 Treasury Stock. The Shares to be granted to Participants will be those held in the Company's treasury.

4.2. Adjustments. If the number of Shares issued by the Company is increased, decreased or if there is a split or reverse split of the Shares or if dividends are paid in Shares, the Board shall make the appropriate adjustments to the number Shares that have been allocated to transferred to the Participants under this Plan, even for the Shares which were not yet transferred to the Participant due to the not termination of the Grace Period (as defined below).

4.3. Dividends. Unless otherwise resolved by the Board, the Participants' Shares already transferred to them under this Plan, provided the provisions of the Plan are met, including the Grace Period, will be entitled to the respective cash dividends, including an equity interest, on the profits declared after the transfer of the Shares.

4.4. Withholding of Taxes. The Company is authorized to reduce the total number of Shares to be transferred to the Participant, or to proceed in any other manner it sees fit for purposes of meeting the applicable legal requirements, in an amount equivalent to the resulting taxes or social security fees, in order to comply with its obligations regarding the payments of those on behalf of the Participant.

4.5. Shareholder Rights. No Participant will have any shareholder right nor privilege until the respective Shares are duly transferred to his or her name.

#### 5. SHARE GRANTING PROGRAMS

5.1. Granting Programs. The granting of right of receiving Shares to the Participants selected by the Committee and approved by the Board will be carried out periodically through Share Granting Programs ("Programs"). For each Program, the Committee will recommend, and the Board will resolve, at its sole discretion, the total number of Shares, the list of Participants and the respective number of Shares which right to receive will be granted to each of them and any other relevant provisions, subject to the guidelines provided for in this regulation.

5.1.1 One Participant may receive Shares more than once and in more than one modality, always subject to the terms and conditions of the Plan and at the discretion of the Board. However, the receipt of Shares will not necessarily entitle the Participant to future Shares.

5.1.2 Shares will only be transferred in the years in which the Company has earned sufficient profits in the immediately preceding fiscal year to allow the distribution of mandatory dividends to its shareholders. To be granted the right to receive Shares, each Participant will be evaluated considering a composition of objectives, measured through corporate and individual goals and level of adherence to the Company's principles and values.

5.2. For each approved Program, the Board may grant the right to receive Shares, whose effective transfer will be subject, among other conditions, to compliance with the requirements outlined in the Clause 7 of this Plan. Unless otherwise provided for in the Program or this Plan, at the end of the Grace Period, the Participant must be working for the Company and/or the Subsidiaries to receive the Shares, and in compliance with other provisions of this Plan and of the approved Programs.

5.2.1 No Share will be transferred to the Participant without all legal and regulatory requirements, and those arising from this Plan, the Programs, and the Share Granting Instruments fully complied with. Participants will be subject to the restrictive rules on the use of privileged information applicable to publicly-held companies in general and those established by the Company and/or its Subsidiaries.

#### 6. DEFINED TERMS

6.1. For the purposes outlined in this Plan, and in addition to the aforementioned definitions, the expressions below will have the following meanings when used herein with initials in capital letters:

(i) "Grace Period" means the period that must elapse for the Participant to acquire the right to the Shares provided for in this Plan, constituting one of the necessary conditions for the exercise of such right.

(ii) "Board of Directors" means the Board of Directors of the Company.

(iii) "Control" means (i) the power to elect, directly or indirectly, the majority of directors and to determine and conduct the policies and administration of the entity in question, either alone or in conjunction with other entities under common Control or linked to the agreement of shareholders or similar voting agreement, or (ii) ownership, directly or indirectly, of at least fifty percent (50%) plus one (1) Share/quota representing the voting capital Share of the entity in question, either alone or together with other entities under common Control or linked to a shareholders' agreement or similar voting agreement. Terms derived from Control, such as "Subsidiary", "Controller" and "under common Control" shall have a meaning analogous to Control.

(iv) "Granting Date" means, unless otherwise provided for, the date of execution of the Share Granting Instruments.

(v) "Share Granting Instruments" means the instrument to be entered into between the Participant and the Company, which will indicate, among other items, the number of Shares attributed to the Participant, the Grace Period, and the conditions for the Shares to be effectively transferred to the Participant.

(vi) "Just Cause" shall mean, unless otherwise provided for in the Program, (i) the justifiable discharge of the Participant hired under the Consolidation of Labor Laws - CLT regime; (ii) the removal of the Participant from his position at the initiative of the Company or its Subsidiaries resulting from the Participant's proven breach of any of the duties and attributions, including, but not limited to, (ii.i) those provided for in Articles. 153 to 157 of Law 6,404/76 ("Business Corporation Act"); (ii.ii) proven negligence of the Participant in the exercise of the attributions arising from his administrator mandate; (ii.iii) criminal conviction related to intentional crimes; (ii.iv) the Participant's proven practice of dishonest or fraudulent acts against the Company or its Subsidiaries; (ii.v) any act or omission resulting from the Participant's gross fault and that is harmful to the business, image, or financial situation of the Company, its Subsidiaries and its Shareholders; (ii.vi) violation of the instrument that regulates the exercise of the mandate of statutory administrator entered into by the Participant with the Company or its Subsidiaries; (ii.vii) non-compliance with the Company's Bylaws; (ii.viii) violation of anti-corruption and anti-money laundering legislation; and (ii.ix) serious violation of the Company's code of ethics.

(vii) "Transfer of Shares" means the effective transfer of the Share ownership to the Participant after compliance with all legal and regulatory requirements of this Plan, the Programs, and the Share Granting Instruments.

(viii) "Shares Value" For any applicable purposes, the Shares value will correspond to one hundred percent (100%) of the average market value (not including the aftermarket) of the Shares traded on the Brazilian stock exchange on the business day before the date of the Transfer of Shares to the Participant.

## 7. LONG-TERM INCENTIVE MODELS

7.1. The following long-term incentive models based on Shares will be granted, together or separately, under this Plan, subject to the specific conditions approved in each of the Programs.

### a) Performance Shares

Shares will be transferred to the Participants, free of charge, in the event of meeting value creation goals for shareholders, under the completion of a Grace Period of the program, based on the company's strategic planning, as determined by the Board.

To measure the creation of value for shareholders, within the scope of this granting model, the following metrics will be used, in the proportion of 50% each: (i) TSR (Total Shareholder Return), which consists of the total return to the shareholder, comprising the appreciation of the share plus dividends paid per share in the period and (ii) ROIC (Return on Invested Capital), based on long-term business projections, the average cost of capital, market context and growth projections.

To receive performance Shares, the following conditions shall be met: completion of the Grace Period of three (3) years, the achievement of the goals established for such period, and the Participant is still working for the Company and/or its Subsidiaries.

### b) Restricted Shares

Shares will be transferred to Participants, free of charge, provided that all terms and conditions set forth in the approved Program are met.

On its discretion, the Board will grant the right to receive Shares to Participants who, within one (1) year, have presented a differentiated performance and generated a high impact on the business of the Company and/or the Subsidiaries. The grant of right of receiving the Shares will take into account: (i) the criteria for the formation of the eligible pool (amount); (ii) talent pool; (iii) consistent performance on individual goals; and (iv) assessment of the potential of Participant.

The shares will be transferred after three (3) years, counted as of the Grant Date, conditioned to the permanence of the Participant with the Company and/or its Subsidiaries as well as all terms and conditions set forth in the approved Program are met.

### c) Matching Shares

The Company and/or its Subsidiaries will invite the Participant to use a percentage of its net ICP (Short-Term Incentive) for acquiring Shares, traded on the stock exchange, as a condition for participating in this program.

The granting of the right to receive the Shares will be free of charge, provided the Participant uses thirty percent (30%) or fifty percent (50%) of its ICP (Short-Term Incentive) net of the immediately previous year.

In return, the Company will grant the right to receive an amount of Shares equivalent to one point five (1.5) of amount of the (Matching) Shares purchased by the Participant, subject to the other conditions provided for in the approved Program.

The transfer of the matching Shares is also subject to the maintenance of ownership of the shares acquired by the Participant for a grace period of 3 years, with the possibility of annual advances of 1/3 of the acquired shares.

## 8. TERMINATION

8.1. Termination. For the purposes of this Plan, "Termination" means any act or fact, justified or not, that ends professional relationship between the Participant and the Company that qualified him or her of the granting of the right of receive Shares,

except for retirement, permanent disability, or death. Termination includes the hypotheses of dismissal, replacement, or non-re-election as an officer and termination of employment contract with or without Just Cause.

8.2. Termination by Company Initiative. Except as otherwise provided in the Program, in any event of termination of relationship between the Participant and the Company or the Subsidiaries at the initiative of the Company or Subsidiaries, with or without Just Cause, and except for the event of Termination due to the situations established in Clause 9 of this Plan, which shall observe the specific criteria determined in the Clause 9 below, the right to receive Shares (not yet transferred to him or her) due to the not completion of the Grace Period will be automatically terminated, without any indemnity obligation on the part of the Company or its Subsidiaries, by operation of law, regardless any prior notice. In regards the Matching Shares model, the shares acquired by the Participant shall remain in his or her property in any event.

8.3. Termination by the Participant. In the event of the Participant initiative, for any reason, to terminate his or her relation with the Company or the Subsidiaries, the right to receive the Shares, still under the Grace Period, shall be automatically terminated by operation of law, regardless of prior notice, without any obligation of indemnity by the Company or its Subsidiaries.

## 9. PARTICIPANT'S DEATH, PERMANENT DISABILITY, OR RETIREMENT

9.1. Death. In the event of the Participant death, all Shares that have not yet met the Grace Period will become immediately due and will be transferred the heirs or successors, as established by the applicable law or by testamentary provision.

9.2. Permanent Disability or Retirement. In the event of a Participant's permanent disability or retirement with leave, all Shares not yet transferred to the Participant due to the Grace Period term will immediately become due to the Participant. For the purposes of this Plan, retirement is considered to be the end of the Participant's professional relationship at the initiative of the Company or its Subsidiary, provided that the Participant is over sixty (60) years old and has his or her retirement granted by the INSS - Brazilian Social Security Institute.

9.2.1. Except in the case of assignment to heirs or successors in the event of death, as provided in item 9.1 of this Plan, the rights to the Shares granted under this Plan are personal and non-transferable. Therefore, the Participant may not, under any circumstances, assign, transfer, or in any way dispose of the Shares granted, nor the rights and obligations inherent thereto to any third party. The Participant undertakes not to encumber the Shares granted, nor to institute any lien that may impede the execution of the provisions of this Plan.

## 10. EARLY RIGHT TO RECEIVE SHARES

10.1. Public Offer for Acquisition of Shares. In the event of the obligation to implement a public offer for the acquisition of shares issued by the Company, according to Articles 38, 39, 40, or 41 of the Company's Bylaws, or in the event of a successful public offer for the acquisition of control of the Company formulated under the terms of Article 257 of Law 6,404/76, one or another that results in dismissal of the Participant without just cause at the Company's initiative within a period of up to twelve (12) months of such occurrence, is hereby established that all Shares allocated to the respective Participant, even if they are within the Grace Period, will be transferred to the Participant.

10.2. Other Assumptions. The early transfer of Shares that have been granted under this Plan may be implemented in other cases not expressly provided for, provided that they are only used in situations of interest to the Company for exceptional cases of dismissal of Directors, always upon prior examination and opinion of the Committee and approval by the Company's Board of Directors.

## 11. APPLICABLE REGULATION

11.1. Applicable Regulation. This Plan, each Program, and the Shares granted based on them must comply with the applicable legislation and regulations of the Brazilian Securities Commission (CVM). Each Participant will undertake in the Share Granting Instrument to comply with CVM regulations and the Company's Securities Trading Policy.

## 12. EFFECTIVE DATE AND END OF THE PLAN

12.1. Term: The Plan will enter into force upon approval by the Company's shareholders meeting. It will terminate, at any time, (a) by decision of the shareholders meeting, (b) by canceling the Company's registration as a publicly-held company, (c) by the cessation of trading of the common shares issued by the Company on the over-the-counter market, organized market, or stock exchange, (d) by the dissolution and liquidation of the Company, or (e) for five (5) years from the date of approval of this Plan.

12.2. Shareholders' Resolution. The termination of the Plan by resolution of the shareholders meeting will not impact the effectiveness of the Shares previously attributed to the Participants, nor the prevalence of restrictions on the marketability of shares and/or the preemptive right established.

12.3. Corporate Reorganization of the Company. In the event of implementation of a corporate reorganization of the Company (as defined below), this Plan and the Programs will be analyzed by the Board to resolve, in connection with such transaction, the upholding of the Plan and/or any Program and the assumption of the Shares previously granted with the replacement of such Shares by new shares issued by the company resulting from the Corporate Reorganization ("Successor Company").

12.3.1 For the purposes outlined in this Plan, "Corporate Reorganization of the Company" means the merger, acquisition of shares, consolidation, spin-off, or any other form of corporate reorganization involving the Company, in which the Company is not the remaining company.

12.4. Cancellation of Registration, Cessation of Trading, Dissolution, or Liquidation. In the event of cancellation of registration as a publicly-held company, cessation of trading, dissolution, and liquidation of the Company, the Plan will be subject to analysis by the Board of Directors, to resolve, in connection with such transaction, the permanence of the Plan and/or some Program and the transfer of Shares to the Participant.

### 13. INTERPRETATION

13.1. Interpretation of the Program. Any rights granted under any Program are subject to all terms and conditions set forth in this Plan. In the event of a conflict between the Plan and the provisions of the Programs or any instrument or contract entered into as a result of the Plan, the provisions contained herein shall prevail, except if the Plan allows the creation of specific rules in the Programs.

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