



**Management Proposal and Extraordinary  
Shareholders' Meeting Participation Manual**

**CALLED FOR SEPTEMBER 5, 2024**



## Table of Contents

1. ATTENDANCE MANUAL
2. MANAGEMENT PROPOSAL
3. EXHIBIT I – PROPOSED AMENDMENT TO THE BYLAWS
4. EXHIBIT II – INFORMATION ON CANDIDATES FOR THE BOARD OF DIRECTORS

## 1. ATTENDANCE MANUAL

### Instructions for access:

Attendance at this Extraordinary Shareholders' Meeting, called to be held on September 5, 2024 ("Meeting") shall be **exclusively by digital means**, through an electronic system made available by the Company, as authorized by article 124, Paragraph 2-A, of Law No. 6404/76, and article 28, Paragraph 3, of CVM Resolution No. 81 of March 29, 2022 ("RCVM 81").

Shareholders or proxies who wish to attend the Meeting through the electronic system shall register **by September 3, 2024 (inclusive)**, according to article 6, Paragraph 3, of RCVM 81, providing all documents that prove their qualification. In order to register, the shareholder or proxy shall follow the steps below:

- (i) Access the following email address: <https://assembleia.ten.com.br/305123724>;
- (ii) Register at the email address above, creating a unique login and password, and providing the necessary documentation set out in the section "Attendance documentation";
- (iii) If pending issues are identified in the registration process, provide the requested information and/or documents in the electronic platform; and
- (iv) When the registration is approved, access the email address above on the date and time of the Meeting. It is recommended that the shareholder or proxy log in at least 30 minutes in advance, for he/she will not be permitted to log in after the start of the Meeting.

### Attendance documentation:

Shareholders or proxies who wish to attend the Meeting via the electronic system shall, within the deadline set out above, provide the following documents:

#### Individual:

- Valid identity document with photo (original or simple or certified copy) of the shareholder or, if applicable, of his/her proxy and the respective proxy instrument. The following documents may be submitted: (i) Identity Card (RG); (ii) Foreigner Identity Card (RNE); (iii) Passport; (iv) Registration Card with a Professionals Association as civil identity for legal purposes (e.g. Brazilian Bar Association (OAB), Regional Medicine Board (CRM), Regional Accountant's Council (CRC), Brazilian



Regional Council of Engineering and Architecture (CREA); or (v) Driver's License (CNH).

**Legal Entity and Investment Fund:**

- Valid identity document with photo of the legal representative (original or simple or certified copy). The following documents may be submitted: (i) Identity Card (RG); or Foreigner Identity Card (RNE); (ii) Passport; (iii) Registration Card with a Professionals Association as civil identity for legal purposes (e.g. Brazilian Bar Association (OAB), Regional Medicine Board (CRM), Regional Accountant's Council (CRC), Brazilian Regional Council of Engineering and Architecture (CREA); or (iv) Driver's License (CNH).
- Documents evidencing representation powers, including the power of attorney and copy of the organization documents and minutes of election of managers, and, in the case of an investment fund, a copy of the fund's bylaws in force, the bylaws or articles of association of its manager, and of the minutes of election of managers. If such documents are in a foreign language, they shall be translated into Portuguese by a certified translator, and, if possible, notarized and consularized.

Additionally, all shareholders shall also submit evidence of ownership of shares issued by the Company as provided by the financial institution acting as bookrunner or custody agent within up to three (3) business days before the date of the Meeting.

**Remote Vote Form**

Pursuant to article 27 of RCVN 81, as from the date hereof, the Shareholders may send their voting instructions regarding the matters of the Meeting by:

- (i) remote vote instructions transmitted to their custodians that provide such service, in the case of shareholders holding shares deposited in a central depository, B3;
- (ii) remote vote instructions transmitted to the bookrunner of shares issued by the Company, namely Banco Itaú S.A., in the case of shareholders holding shares not deposited in a central depository, B3; or
- (iii) remote vote form sent to the Company.



Shareholders who elect to exercise their right to vote remotely through service providers, as per (i) and (ii) above, shall transmit their voting instructions to their respective custodians or to the bookkeeper of the shares issued by the Company, subject to the rules set by them. For such purpose, the shareholders shall contact their custodians or the bookkeeper and check the procedures established by them for sending vote instruction forms, as well as the documents and information required by them to do so.

The shareholder who elects to send the remote vote form directly to the Company may do so by (i) filling out a digital remote vote form, directly in the electronic system provided by the Company (Ten Meetings), or by (ii) filling out a physical remote vote form, to be filed with the Company at its principal place of business or sent to the email [ri@americanas.io](mailto:ri@americanas.io).

In order to send the digital remote vote form, the shareholder or proxy shall:

- (i) Access the email address: <https://assembleia.ten.com.br/305123724>;
- (ii) Register at the email address above, creating a unique login and password, and providing the necessary documentation set out in the section "Attendance documentation";
- (iii) After registering, properly fill in all the voting options fields in the Remote Vote Form ("BVD") tab; and
- (iv) Lastly, confirm the vote.

In order to send the physical remote vote form, the shareholder or proxy shall:

- (i) Print the file "Remote Vote Form – Extraordinary Shareholders' Meeting (AGE)" ("Form") made available by the Company on the Investor Relations website (<https://ri.americanas.io/>), at the webpages of the Brazilian Securities Commission (CVM) (<https://www.gov.br/cvm/pt-br>) and B3 ([www.b3.com.br](http://www.b3.com.br));
- (ii) Fill out all fields legibly, including the full name or corporate name of the shareholder, the Individual Taxpayer ID No. (CPF/MF) or Corporate Taxpayers ID No. (CNPJ/MF), and an email address for possible contacts;
- (iii) Initial all pages of the Form (as applicable);
- (iv) Sign at the end of the Form; and
- (v) Submit, together with the Form, all necessary documentation as set out in the "Attendance documentation".

## Notices

Any clarifications, including on access and use of the electronic system made available by the Company to its shareholders, can be obtained in the "Platform Manual" available on the Ten Meetings platform (<https://assembleia.ten.com.br/305123724>), on the Investor Relations website ([ri.americanas.io](http://ri.americanas.io)), or through the email address [ri@americanas.io](mailto:ri@americanas.io).

Access to the Meeting will be restricted to shareholders and their representatives or proxies who are accredited within the period and in the manner set out in the Call Notice and as set out in this Manual. The Company emphasizes that registrations, submission of new documents, or even resubmissions will not be accepted after the end of the registration period. Therefore, the shareholder or representative is advised to complete the registration and submit all the requested documentation within **3 days before** the deadline. Thus, in the event of pending issues, the shareholder or representative will have more time to resolve the pending issues within the deadline.

If a specific accredited shareholder does not receive an individual invitation to attend the Meeting within up to three (3) hours before the start time of the Meeting, he/she shall contact the Investor Relations Department at [ri@americanas.io](mailto:ri@americanas.io), at least three (3) hours before the start time of the Meeting so that adequate support can be provided and, as the case may be, access to the accredited shareholder can be granted by sending a new individual invitation.

Shareholders or accredited proxies undertake: (i) to use individual invitations solely and exclusively for remote monitoring of the Meeting; (ii) not to transfer or disclose, in whole or in part, individual invitations to any third party, shareholder or not, since the invitation is non-transferable; and (iii) not to record or reproduce, in whole or in part, nor transfer, to any third party, shareholder or not, the content or any information transmitted by virtual means during the Meeting.

In order for the Meeting to be held on first call, in relation to items 2 and 4 of the agenda, the attendance of shareholders representing at least one quarter (1/4) of the Company's voting capital shall be required. In order for the Meeting to be held on first call, in relation to items 1 and 3 of the agenda, the attendance of shareholders representing at least two thirds (2/3) of the Company's voting capital shall be required.





## 2. MANAGEMENT PROPOSAL

### **AMERICANAS S.A. – EM RECUPERAÇÃO JUDICIAL**

National Corporate Taxpayers Register No. (CNPJ/MF) 00.776.574/0006-60

Company Registry No. (NIRE) 3330029074-5

**Publicly-Held Company**

Dear Shareholders,

We hereby submit the management proposal (“Proposal”) on the matters in the agenda of the Extraordinary Shareholders’ Meeting of Americanas S.A. – Em Recuperação Judicial (“Company” or “Americanas”) to be held, on first call, exclusively by digital means on September 5, 2024, at 11 a.m. (“Meeting”).

Copies of the documents to be discussed at the Meeting, including those required by CVM Resolution No. 80, of March 29, 2022 (“RCVM 80”) and CVM Resolution No. 81, of March 29, 2022 (“RCVM 81”), are available to shareholders at the principal place of business of the Company during business hours, on the Company’s Investor Relations website (<https://ri.americanas.io/>), as well as on the Brazilian Securities Commission websites (“CVM”) (<https://www.gov.br/cvm/pt-br>) and B3 S.A. – Brasil, Bolsa, Balcão (“B3”) ([https://www.b3.com.br/pt\\_br/](https://www.b3.com.br/pt_br/)).

**1. Amendment to the main section of Article 5 of the Company’s Bylaws to reflect the new value of the Company’s capital stock as a result of the capital increase approved at the Extraordinary Shareholders’ Meeting held on May 21, 2024, and partially ratified by the Board of Directors at a meeting held on July 25, 2024, and the reverse split of shares and subscription warrants issued by the Company, in the proportion of 100 common shares or subscription warrants for 1 share or subscription warrant of the same type, as approved at the Extraordinary Shareholders’ Meeting held on May 21, 2024;**

We propose to amend the main section of Article 5 of the Company’s Bylaws in order to reflect the new value and number of shares into which the Company’s capital stock is divided, as a result of:

- (i) The capital increase approved at the Extraordinary Shareholders’ Meeting held on May 21, 2024 (“AGE of 05.21.2024”), and partially ratified by the Board of Directors at a meeting held on July 25, 2024 (“Partial Ratification” and “Capital Increase”, respectively); and





- (ii) The reverse split of shares and subscription warrants issued by the Company, in the proportion of 100:1, so that each lot of 100 common shares or subscription warrants is grouped in one single share or subscription warrant of the same type, without change in the amount of the capital stock, pursuant to the provisions of art. 12 of Law No. 6.404/76 ("Corporation Law"), as approved at the AGE of May 21, 2024 ("Reverse Split"), which shall be effective on August 26, 2014.

The Company's Capital Increase was partially ratified in the amount of R\$24,460,697,430.00, through the issuance of 18,815,921,100 new common shares ("New Shares"), at the issue price of R\$1.30 per New Share, established pursuant to article 170, paragraph 1, item III, of Law No. 6.404/76.

As an additional advantage to the New Shares subscribed, a total of 6,271,972,262 subscription warrants were issued to the subscribers of the New Shares ("Subscription Warrants"), in the proportion of one (1) subscription warrant for each group of three (3) New Shares subscribed.

Due to the Partial Ratification of the Capital Increase, the Company's capital stock became R\$39,918,251,652.38, represented by 19,718,450,603 common shares, all registered book-entry shares with no par value, without taking into account the effects of the Reverse Split.

According to the schedule contained in the Notice to Shareholders released on July 24, 2024 by the Company, the Reverse Split shall be effective on August 26, 2024.

Thus, considering the effects of the Reverse Split, the capital stock shall be represented by 197,184,506 common shares, without modifying the value of the capital stock pursuant to article 12 of the Brazilian Corporation Law.

The details on the changes are indicated in **Exhibit I** to this Proposal, which also contains a description of the origin and justification of the proposed amendments, in compliance with art. 12 of RCVM 81.

## **2. Election of members of the Board of Directors;**

The Company's management proposes that the election of seven (7) new members to compose the Company's Board of Directors be approved, for a term of office of two (2) years from the date of their investiture, reappointment for the same term being permitted ("New Board of Directors").

The election of the New Board of Directors is a measure provided for in Section 8.2.1. of the Company's Judicial Reorganization Plan, ratified by the 4th Business Court of the Judicial District of the Capital City of the State of Rio de Janeiro on February 26, 2024 ("PRJ"), in order to ensure the effective compliance with the Company's corporate purpose, and to ensure best governance practices in the conduct of the Company's activities, in addition to



comply with the terms, conditions, and limitations contained in the PRJ and in other instruments related to the judicial reorganization of Americanas.

On July 25, 2024 ("Ratification Date"), the Company's Board of Directors approved the Partial Ratification of the Company's Capital Increase.

Pursuant to the provisions Section 8.2.1, as from the Ratification Date, the Company shall maintain a Board of Directors composed of a total of seven (7) members with a term of office of two (2) years from their investiture, reappointment for an equal term being permitted, subject to the provisions of Law No. 6.404/76.

Thus, we propose the election of the following members, as identified in Exhibit II to the Restructuring Support Agreement, Judicial Reorganization and Investment Plan and Other Covenants, entered into on November 27, 2023 ("PSA") and members of the slate recommended by the Company's Appointment Committee:

**Sitting Members:**

- (i) Eduardo Saggioro Garcia;
- (ii) Luiz Fernando Ziegler De Saint Edmond;
- (iii) Cláudio Moniz Barreto Garcia;
- (iv) Yuiti Matsuo Lopes;
- (v) Paula Magalhães Cardoso Neves;
- (vi) Maria Rita Megre de Sousa Coutinho; and
- (vii) Vanessa Claro Lopes.

Ms. Paula Magalhães Cardoso Neves, Vanessa Claro Lopes, and Maria Rita Megre de Sousa Coutinho are Independent Directors, as established by the Board of Directors, in line with the appointment of the Company's Appointment Committee, in accordance with Article 12, paragraph 9 of the Company's Bylaws, Exhibit K to RCVN 80 and the Novo Mercado Listing Regulation of B3 ("Novo Mercado Regulation"), which classification shall be resolved at the Meeting.

Pursuant to Article 141 of the Brazilian Corporation Law, CVM Resolution No. 70, and Article 11 of the Company's Bylaws, shareholders holding at least 5% of the Company's capital stock may request that the election of the Company's Board of Directors be carried out by the multiple vote system, at least forty-eight (48) hours before the date of the AGE (that is, by September 3, 2024, at 11:00 a.m.).

Considering the composition of the Company's capital stock, after the Partial Ratification of the Capital Increase, shareholders that meet the requirements set forth in article 141, paragraphs 4 and 5 of the Brazilian Corporation Law may request a separate election of one (1) member to the Board of Directors. The Management also clarifies that the shareholders may only participate in such separate election with the shares they hold, uninterrupted, during the period of at least three (3) months immediately prior to the Meeting.



We clarify that, pursuant to Article 11, item I, of RCVM 81, the information regarding the candidates for the positions as members of the Board of Directors supported by the Company's management is detailed in Exhibit II to this Proposal.

**3. Restatement of the Company's Bylaws, in order to reflect the amendment indicated above.**

In view of the proposed amendments to the Bylaws in item (i) of the Call Notice, we propose that the Company's Bylaws be restated in the form of Exhibit I to this Proposal.

**4. Authorization for the Company's management to take the necessary measures and perform the necessary acts for the implementation of the resolutions made at the Meeting, as well as ratify all acts performed up to the date hereof.**

The Company's Management proposes that the Meeting authorizes its managers to perform all acts necessary to implement the resolutions made by the Company's shareholders at the Meeting, as well as ratify all acts performed to the date of the Meeting.

Rio de Janeiro, August 2, 2024.

Management  
**Americanas S.A. – ??Em Recuperação Judicial???**

## **EXHIBIT I**

### **PROPOSAL OF AMENDMENT TO BYLAWS, IN THE FORM OF ARTICLE 12 OF RCVM 81**

In compliance with art. 12 of CVM Resolution No. 81 of March 29, 2022 ("RCVM 81"), the Company presents, below, **(a)** the report detailing the origin and justification of the proposed change and analyzing its legal and economic effects; and **(b)** copy of the bylaws, highlighting the proposed amendment.

**(a) Report detailing the origin and justification of the proposed changes and analyzing their legal and economic effects:**

<b>Current Wording</b>	<b>Proposed Wording</b>	<b>Justification and legal and economic effects</b>
<b>Article 5</b> - The subscribed capital stock is fifteen billion, four hundred fifty-seven million, five hundred fifty-four thousand, two hundred twenty-two Reais and thirty-eight cents (R\$15,457,554,222.38) divided into 9,025,295 common shares, all registered, book-entry and without par value.	<b>Article 5</b> - The subscribed capital stock is thirty-nine billion, nine hundred and eighteen million, two hundred and fifty-one thousand, six hundred and fifty-two Reais and thirty-eight cents (R\$39,918,251,652.38) divided into one hundred and ninety-seven million, one hundred and eighty-four thousand, five hundred and six (197,184,506) common shares, all registered, book-entry and with no par value.	Amendment to the main section of Article 5 of the Company's Bylaws to reflect the new composition of the Company's capital stock as a result of the capital increase approved at the Extraordinary Shareholders' Meeting held on May 21, 2024, and partially ratified by the Board of Directors at a meeting held on July 25, 2024, and the reverse split of shares and subscription warrants issued by the Company, in the proportion of 100 common shares or subscription warrants to 1 share or subscription warrant of the same type, as approved at the Extraordinary Shareholders' Meeting held on May 21, 2024.

		<p>Due to the partial ratification of the Capital Increase, the Company's capital stock becomes thirty-nine billion, nine hundred and eighteen million, two hundred and fifty-one thousand, six hundred and fifty-two Reais and thirty-eight cents (R\$39,918,251,652.38), represented by nineteen billion, seven hundred and eighteen million, four hundred and fifty thousand, six hundred and tree (19,718,450,603) common shares, all registered, with no par value, without taking into account the effects of the Reverse Split.</p> <p>However, taking into account the effects of the Reverse Split, which shall be effective on August 26, 2024, according to the schedule contained in the Notice to Shareholders released on July 24, 2024, the capital stock shall be represented by one hundred and ninety-seven million, one hundred and eighty-four thousand, five hundred and six (197,184,506) common shares.</p>
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**(b) copy of the restated bylaws**

## **RESTATED BYLAWS**

**AMERICANAS S.A. – EM RECUPERAÇÃO JUDICIAL**  
CNPJ/MF No. 00.776.574/0006-60

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

**Article 1** - Americanas S.A. is a limited liability company, governed by these Bylaws and other legal provisions applicable to it ("Company").

**Sole Paragraph** – With the Company's entry into the Novo Mercado of B3 S.A. – Brasil, Bolsa, Balcão ("B3"), the Company, its shareholders, including controlling shareholders, management, and members of the fiscal council, when instated, are subject to the provisions of the Novo Mercado ("Novo Mercado Regulations").

**Article 2** - The Company has its headquarters in the city of Rio de Janeiro, State of Rio de Janeiro, at Rua Sacadura Cabral, 102, Part, Saúde, Postal Code: 20081-902, and may, by resolution of the Board of Directors, open, maintain and close branches, offices, warehouses, or representation agencies, anywhere in the national territory or abroad.

**Article 3** - The Company's business purpose is:

- (i) retail and wholesale trade in general, including food products, fruit and vegetables, grains, meat, fish and frozen foods, beverages, including their handling and bottling, and tobacco, in Brazil and/or abroad, of any goods and products, being able to import or export to and from any country, and may also use electronic means to publicize and/or sell its products, in particular, the Internet, without restriction to other means (telemarketing, telesales, TV, common commerce channels, catalogs, physical stores, supermarkets, minimarkets, grocery stores, snack bars, bakeries, confectionery shops, bars, restaurants, convenience stores, etc.), including also the operation of franchises;
- (ii) manufacture, processing and handling of meat products, fish, derivatives and any ready-made foods and dishes;
- (iii) provide logistics operation services, including storage, inventory management in own or third-party warehouses, including a general warehouse;
- (iv) provide technical, marketing, financial, administrative, advertising, sales and merchandising assistance services, as well as promote marketing related to companies operating in related areas or not, such as banking correspondent, customer financing, recharging mobile phone devices, rotating parking and others that may be directly or indirectly related;
- (v) hold interest in other commercial and civil companies, as a member or shareholder, in Brazil or abroad;
- (vi) promote the intermediation and distribution of tickets and passes for public attractions, theme parks, theaters, shows and other events intended for the public, whether cultural or not, transport and others that are similar or not, excluding betting, gambling tickets or similar, whether national or not;

(vii) promote and mediate the distribution of products from the national or international film industry as well as the sale of music via electronic files, from national or international artists;

(viii) represent companies that own software for viewing images, sounds and others through the intermediation of non-free downloads (copies);

(ix) act as a sales representative for different companies, using the technological channel developed for electronic commerce (e-commerce), or another channel that is normally used for that;

(x) programmer of mass electronic subscription communications, programmer of telesales or infomercial channels;

(xi) computer and similar services;

(xii) provision of logistics and cargo transport services in general for the entire supply chain and the end consumer, including delivery and fast deliveries, by any means, including air, water and road transport at municipal, state, interstate, and international levels, including acting as a multimodal operator – OTM.

(xiii) production of content and films in film studios, as well as reproduction of texts, drawings, and other materials, including the provision of advertising and publicity services to third parties;

(xiv) activities to support education, including the marketing of online courses;

(xv) sale of pharmaceutical products, medicines, sanitizing products, cosmetics, perfumery, as well as medical products and accessories;

(xvi) sale of articles for animals, feed, accessories, products for veterinary use, “pet” products;

(xvii) sale of floriculture, horticultural, fruit and accessories items; and

(xviii) general printing activities, including photocopying and photo printing services;

Sole Paragraph – The exercise of activities related to the Company’s business purpose must consider:

(a) The short and long-term interests of the Company and its shareholders;

(b) The short and long-term economic, social, environmental, and legal effects of the Company’s operations in relation to active employees, suppliers, customers and other creditors of the Company and its subsidiaries, as well as in relation to the community in which it operates locally and globally.

**Article 4** - The term of duration will be indefinite.

## **CHAPTER II CAPITAL STOCK AND SHARES**

**Article 5** - The subscribed capital stock is thirty-nine billion, nine hundred and eighteen million, two hundred and fifty-one thousand, six hundred and fifty-two Reais and thirty-eight cents (R\$39,918,251,652.38) divided into one hundred and ninety-seven million, one hundred and eighty-four thousand, five hundred and six (197,184,506) common shares, all registered, book-entry and with no par value.

Paragraph 1 Each common share will be entitled to one vote in the resolutions of the Shareholders' Meeting.

Paragraph 2 The Company is authorized to increase its capital stock until the number of shares into which it is divided reaches four hundred and thirty-five million, eighty-four thousand, four hundred and ninety-seven (435,084,497) common shares, regardless of statutory reform, upon resolution by the Board of Directors, which will establish the conditions of the issue, establishing whether the increase will be through capitalization of reserves or through public or private subscription, the price and payment conditions.

Paragraph 3 The Board of Directors may grant, in accordance with a plan approved by the Shareholders' Meeting, options to purchase or subscribe shares to its management and employees, as well as to management and employees of other companies that are directly or indirectly controlled by the Company, without preemptive rights for shareholders.

Paragraph 4 Within the limit of the authorized capital, the issuance of shares, the placement of which is made through sale on a stock exchange or public subscription, or even through exchange for shares, in a public offering for the acquisition of control, may take place with the exclusion of the shareholders' preemptive rights, or reduction of the period for exercise.

Paragraph 5 The Company's shares will be book-entry, held in a deposit account in the name of their holders, with the financial institution authorized by the Brazilian Securities Commission – CVM and indicated by the Board of Directors, and shareholders may be charged the compensation referred to in paragraph 3 of article 35 of Law No. 6.404/76.

Paragraph 6 Failure by the subscriber to pay the amount subscribed, under the conditions set out in the form or in the call, will result in it becoming, by operation of law, in default, for the purposes of articles 106 and 107 of Law No. 6.404/76, subject to payment of the outstanding amount adjusted for inflation according to the variation of the General Market Price Index - IGP-M, published by Fundação Getúlio Vargas - FGV, or its substitute, at the lowest legally permitted frequency, in addition to interest of 12% per year, pro rata temporis and a fine corresponding to 10% of the value of the outstanding installment, duly adjusted for inflation.

**Article 6** - The Company may not issue preferred shares or founders' shares.



## **CHAPTER III COMPANY MANAGEMENT**

### **SECTION I – SHAREHOLDERS’ MEETING**

**Article 7** - The Shareholders’ Meeting has the power to decide on all business relating to the Company’s purpose and take any resolutions it deems appropriate for its defense and development, in compliance with the provisions of these Bylaws.

Paragraph 1 The Shareholders’ Meeting will meet ordinarily once a year and, extraordinarily, whenever called under the terms of the Law or these Bylaws and will deliberate by the vote of the majority of those present, except for the hypotheses of a qualified quorum defined by law.

Paragraph 2 The Shareholders’ Meeting must be called, on first call, at least twenty-one (21) days in advance, counting the period for the first publication of the announcement, in accordance with the law. If the meeting is not held, a new announcement of the second call will be published, at least eight (8) days in advance.

Paragraph 3 At Shareholders’ Meetings, shareholders must present, up to two days in advance, in addition to identification documents, accompanied, as the case may be for a power of attorney proving representation with notarization of the principal’s signature, by proof issued by the depositary institution.

Paragraph 4 The Shareholders’ Meeting will be held and chaired by the Chairman of the Company’s Board of Directors, who will appoint a secretary to assist him or, in the absence of the Chairman of the Board of Directors, by a shareholder chosen by those present.

Paragraph 5 The Shareholders’ Meeting will only deliberate on matters expressly provided for in the agenda, contained in the respective call notices, and the approval of matters under generic headings is prohibited.

### **SECTION II – MANAGEMENT BODIES**

#### **SUBSECTION I GENERAL PROVISIONS**

**Article 8** - The Company’s management will be carried out by a Board of Directors and an Executive Board.

Paragraph 1 The Shareholders’ Meeting will establish the global or individual amount of the Management compensation. If set globally, the Board of Directors will be responsible for distributing the funds individually.

Paragraph 2 The investiture of management will be conditioned on the signature of the respective instrument, drawn up in a specific book that must include their subjection to the arbitration clause referred to in Article 38 of these Bylaws.

Paragraph 3 The Company’s management must adhere to the Information Disclosure and Use Manual and Securities Trading Policy issued by the Company, by

signing the respective Instrument.

Paragraph 4 When performing their duties, management must consider the best interests of the Company, including the interests, expectations, and short and long-term effects of their actions on the following parties related to the Company and its subsidiaries: (i) the shareholders; (ii) active employees; (iii) suppliers, customers and other creditors; (iv) the community and the local and global environment.

## **SUBSECTION II BOARD OF DIRECTORS**

**Article 9** - The Board of Directors will be composed of a minimum of three (3) and a maximum of ten (10) effective members, with the possibility of electing up to the same number of substitutes, linked or not to a specific Director, appointed by the Shareholders' Meeting, with a unified term of office of two (2) years, re-election permitted.

Paragraph 1 It will be up to the Chairman of the Shareholders' Meeting, when conducting work related to the election of members of the Board of Directors, to determine the voting mechanics regarding the election of directors in accordance with Articles 10 and 11 below.

**Article 10** - Subject to the provisions of Article 11 below, the election of members of the Board of Directors will take place through the faction system, with individual voting by candidates prohibited.

Paragraph 1 The Board of Directors will always indicate a faction of candidates to be submitted for consideration by the Shareholders' Meeting.

Paragraph 2 Any shareholder, or group of shareholders, is entitled to propose another faction for the Board of Directors, subject to the following rules: (a) the proposal must be communicated in writing to the Company in accordance with the regulations in force, and presentation of more than one faction by the same shareholder or set of shareholders is prohibited; (b) said communication must contain all information and documents about the candidates required by legislation and regulations; and (c) the Company will publish a notice, posted on its homepage, informing the location where shareholders can obtain a copy of the faction proposals presented.

Paragraph 3 The same candidate may be part of two or more different factions, including the one referred to in Paragraph 1 of this Article.

Paragraph 4 Each shareholder will only be able to vote for one faction and the candidates on the faction that receives the highest number of votes at the Shareholders' Meeting will be declared elected.

**Article 11** - In the election of members of the Board of Directors, shareholders representing at least five percent (5%) of the capital stock are entitled to request the adoption of the multiple voting process up to forty-eight (48) hours before the date for which the Shareholders' Meeting is called.

Paragraph 1 The Company must, immediately after receiving the request, publish a notice to shareholders communicating that the election will take place through the multiple voting process.

Paragraph 2 - Once the Shareholders' Meeting has been held, the Chairman of the respective meeting will promote, based on the Attendance Book and the number of shares held by the shareholders present, the calculation of the number of votes that each shareholder will have.

Paragraph 3 - In the event of election of members of the Board of Directors through the multiple voting process, candidates for members of the Board of Directors will be the members of the factions referred to in Paragraph 1 and Paragraph 2 of Article 10 above.

Paragraph 4 Each shareholder will have the right to cumulate the votes attributed to him under the terms of Paragraph 2 above for a single candidate or distribute them among several candidates. Those who receive the highest number of votes will be declared elected.

Paragraph 5 - Positions that, due to a tie, are not filled, will be subject to a new vote, using the same process, adjusting the number of votes that will be assigned to each shareholder depending on the number of remaining positions to be filled.

Paragraph 6 - Whenever the election has been carried out through this process, the dismissal of any member of the Board of Directors by the Shareholders' Meeting will result in the dismissal of the other members, leading to a new election.

**Article 12** - The Board of Directors will meet quarterly or whenever necessary, upon call by its Chairman, or by any two (2) of its members, via electronic mail, or other means of communication with proof of receipt, at least five (5) days in advance, and such call may be waived if all directors are present.

Paragraph 1 The call notice must be accompanied by a list of the matters to be discussed and assessed at the meeting, as well as all supporting documents that may be necessary.

Paragraph 2 In case of vacancy of a permanent member of the Board of Directors, when there is no substitute, the remaining members of the Board of Directors will appoint a substitute, who will remain in the position until the end of the term of office of the other directors. The vacancy of an Independent Director, as defined in the Novo Mercado Regulations, can only be filled by another Independent Director.

Paragraph 3 For the purposes of these Bylaws, a vacancy will be considered to have occurred in the event of death, permanent incapacity, resignation, dismissal, or unjustified absence for more than three consecutive meetings.

Paragraph 4 In case of absence, the members of the Board of Directors will be replaced by an alternate or, if not available, by another director appointed by the absent director, provided with a power of attorney with specific powers. In this last case, the director who is replacing the absent director, in addition to his own vote, will cast the vote of the absent director. The absence of an Independent Director, as defined in the Novo Mercado Regulations, can only be replaced by another

Independent Director.

Paragraph 5 Directors may attend meetings of the Board of Directors via telephone conference, video conference or any other means of electronic communication, being considered present at the meeting and must confirm their vote through a written statement sent to the Chairman of the Board by email immediately after the end of the meeting. Once the declaration has been received, the Chairman of the Board will have full powers to sign the minutes of the meeting on behalf of the director.

Paragraph 6 The director must have an unblemished reputation, and the following cannot be elected, unless exempted from the Shareholders' Meeting, (i) anyone who holds positions in companies that may be considered competitors of the Company; or (ii) has or represents a conflicting interest with the Company. If, after the election of a member of the Board of Directors, an event occurs that subsequently constitutes the same impediment factors set out above, the member who is subject to the impediment is obliged to immediately present his/her resignation to the Chairman of the Board of Directors. Furthermore, any member of the Board of Directors is prohibited from intervening in any resolution in which he or she has or represents an interest that conflicts with that of the Company, and it is incumbent upon him/her to inform the other members of his/her impediment and to record, in the minutes of the meeting of the Board of Directors, the nature and extent of his/her impediment.

Paragraph 7 The vote cast by a shareholder aiming at the election of a member of the Board of Directors who does not meet the requirements of this Article will be considered abusive, for the purposes of the provisions of article 115 of Law No. 6.404/76.

Paragraph 8 The members of the Board of Directors must remain in their positions and perform their duties until their replacements are elected, unless otherwise decided by the Shareholders' Meeting.

Paragraph 9 At least two (2) or twenty percent (20%) of the members of the Board of Directors, whichever is greater, must be Independent Directors, as defined in the Novo Mercado Regulations, and the characterization of the nominees to the board of directors as independent directors must be resolved at the Shareholders' Meeting that elects them, and in the event of there being a controlling shareholder, the director(s) elected pursuant to the option provided by article 141, Paragraphs 4 and 5 of Law 6.404/76 will also be considered independent.

Paragraph 10 When, as a result of the percentage calculation referred to in the paragraph above, the result generates a fractional number, the Company must round it to the next higher whole number.

Paragraph 11 The positions of Chairman of the Board of Directors and Chief Executive Officer or main executive of the Company cannot be held by the same person.

**Article 13** - The Board of Directors may determine the creation of advisory committees intended to assist the members of the Board of Directors, particularly the Audit Committee and the Nomination Committee provided for below, as well as

to define their respective composition and specific duties.

**Article 14** - The Board of Directors will have a Chairman, elected by the majority of votes of its members at the first meeting after such members take office or whenever there is a vacancy in that position.

**Article 15** - The Board of Directors will be instated in the presence of the majority of its members and will deliberate validly by the favorable vote of the majority of its elected members, with the Chairman, in addition to his personal vote, having the casting vote in the case of a tie.

**Sole Paragraph** - The decisions of the Board of Directors will be recorded in minutes that will be drawn up in a specific book and signed by those present. The vote expressed by any member of the Board of Directors who wishes to do so must be fully transcribed in the minutes of the Board of Directors meeting.

**Article 16** - The Board of Directors is responsible for doing the following:

- (i) establish the general orientation of the Company's business, approving the guidelines, policy and basic objectives, for all the Company's main areas of activity;
- (ii) approve work plans and annual budgets, investment plans, not foreseen in the budget, and the Company's new expansion programs, as well as monitor their performance;
- (iii) elect and dismiss the Company's Officers and establish their duties and responsibilities;
- (iv) supervise the management of the Officers, examine, at any time, the Company's books and papers and request information on contracts signed or about to be signed, as well as on any other acts;
- (v) assign, from the global amount of compensation established by the Shareholders' Meeting, monthly fees to each member of the Company's management;
- (vi) assign to members of management their share of the profits determined in balance sheets drawn up by the Company, including intermediaries;
- (vii) express an opinion on the management report and the Executive Board's accounts, authorize the distribution of interim dividends and, if these are distributed based on results determined in the interim balance sheet, establish the profit sharing to which the management will be entitled;
- (viii) choose and dismiss independent auditors, calling them to provide clarifications whenever they deem necessary;
- (ix) authorize any change in the Company's accounting or reporting policies, except as required by generally accepted accounting principles in the jurisdictions in which the Company operates;
- (x) convene the Shareholders' Meeting when deemed convenient or due to legal or statutory requirement;

(xi) decide, within the limits of the authorized capital, on the issuance of Company shares and subscription warrants, establishing the issuance conditions, including price and payment period, and may also exclude the preemptive right or reduce the period for its exercise in issues, the placement of which is made through sale on the stock exchange or by public subscription, or in exchange for shares, in a public offering for acquisition of control, under the terms established by law;

(xii) grant, in accordance with a plan approved by the Shareholders' Meeting, purchase options to its managers and employees, as well as to managers and employees of other companies that are directly or indirectly controlled by the Company, without preemptive rights for shareholders, in accordance with the provisions in Paragraph 3 of Article 5 of these Bylaws;

(xiii) approve the provision of a guarantee, suretyship or other security in favor of third parties, with prior approval being waived when: (a) it involves the provision of a guarantee in a lease contract for the residence of an employee or officer, and (b) when the third party is directly or indirectly controlled or associated with the Company;

(xiv) establish general criteria for compensation and benefits policy (indirect benefits, profit sharing and/or sales) for management and senior employees (as such, superintendents or those occupying equivalent management positions) of the Company;

(xv) approve the creation and extinction of subsidiaries and the Company's equity interest in the capital of other companies, in Brazil or abroad;

(xvi) decide on acquisition, sale for any reason, including transfer to the capital of another company, transfer or assignment for any reason or, even, encumbrance of a substantial part of the Company's permanent assets, in an isolated operation or set of operations in the period of twelve (12) months, meaning (i) assets and/or rights worth more than one million *Reais* (R\$1,000,000.00) or two percent of the Company's permanent assets, whichever is greater, respecting the authority of the Shareholders' Meeting provided for in article 122,X of Law No. 6404/76; (ii) government rights, licenses, authorizations, permissions or concessions held by the Company; and (iii) Company assets that correspond to a set intended for the operation of a specific business or activity of the Company; in cases (ii) and (iii) above, regardless of the respective value;

(xvii) establish the authority of the Executive Board to enter into contracts of any nature that represent responsibilities or waiver of rights for and by the Company, hereby authorizing the execution by the Executive Board of contracts related to the supply of products for resale;

(xviii) approve the issuance of credit instruments to raise funds, whether "bonds", "commercial papers", or others commonly used in the market, as well as non-convertible debentures and convertible debentures, within the limit of the authorized capital, further resolving, on their issuance, amortization and redemption conditions, exempting, however, from such obligation, contracts related to the prepayment and/or sale of receivables;

(xix) evaluate the quarterly results of the Company's operations;

(xx) decide on the acquisition by the Company of shares of its own issue, for maintenance in treasury and/or subsequent cancellation or sale;

(xxi) approve the hiring of the depository institution providing book-entry share services;

(xxii) express its opinion in advance and issue its position on any proposal to be submitted to the Shareholders' Meeting;

(xxiii) establish the vote to be given by the Company's representative at Shareholders' Meetings and meetings of companies in which it participates as a member or shareholder, including approving the choice of management of controlled or associated companies to be elected with the Company's vote;

(xxiv) express a favorable or contrary opinion regarding any public offering for the acquisition of shares whose purpose is shares or securities convertible or exchangeable for shares issued by the Company, through a prior reasoned opinion, published within 15 days of publication of the notice of the public offering for acquisition of shares, which must address, at least (a) the convenience and opportunity of the public offering for acquisition of shares in terms of the interests of the Company and all shareholders, including in relation to the price and potential impacts on the liquidity of shares; (b) the strategic plans disclosed by the offeror in relation to the Company; (c) alternatives to accepting the public takeover offer available on the market; and (d) the economic value of the Company, as well as the information required by the applicable rules established by the CVM and other information that the Board of Directors considers relevant;

(xxv) express a favorable or contrary opinion regarding the terms and conditions of corporate reorganizations, capital increases and other transactions that give rise to a change of control through a prior reasoned opinion that must address, at a minimum, whether the operation ensures fair and equitable treatment to the company's shareholders; and

(xxvi) execution of any business or contracts between the Company and (i) any of its shareholders, management and employees (whatever the title of the positions), as well as their respective spouses and relatives up to the third degree; (ii) any subsidiaries, controlling companies, affiliates or companies under common control of any of the people indicated in item (i) above; and (iii) suppliers, customers or lenders with whom any of the people indicated in item (i) above maintains a relationship of economic and/or financial dependence ("Related Party"), except for the acquisition of products and services under market conditions.

Sole Paragraph - The values mentioned in this Article will be adjusted annually from February 2005, using the IGP-M index of Fundação Getúlio Vargas or another equivalent base index that may replace it.

### **SUBSECTION III COMMITTEES**

**Article 17** - The Company will have an Audit Committee, an advisory body linked to

the Board of Directors, which will be composed of at least three (3) members, at least one (1) Independent Director of the Company and at least one (1) with recognized experience in corporate accounting matters, with the same member being able to accumulate the two characteristics set out here, for a term of office that will coincide with the term of office of the members of the Board of Directors, with re-election permitted.

Paragraph 1 The activities of the Audit Committee coordinator are defined in its internal regulations, approved by the Board of Directors.

Paragraph 2 In case of absence or temporary impediment of a member of the Audit Committee, the absent member must indicate the one who will replace him/her. In the event of a vacancy, the Chairman of the Board of Directors must call a meeting of the Board of Directors to elect the new member of the Audit Committee, for the end of the respective term of office.

Paragraph 3 The members of the Audit Committee will meet whenever called by any of its members.

**Article 18** - In addition to the Audit Committee, the Company will have a Nomination Committee, which will be composed of four (4) members of the Board of Directors, of which at least two (2) must be Independent Directors, for a term of office that will coincide with the term of office of the members of the Board of Directors, re-election permitted.

**Article 19** - The Nomination Committee is responsible for nominating candidates to the Board of Directors whose names will be submitted to the Company's Shareholders' Meeting for the election of members of its Board of Directors.

**Article 20** - In case of absence or temporary impediment of an Independent Director member of the Nomination Committee, the absent member must indicate, among the other Independent Directors, the one who will replace him/her. Likewise, in the event of absence or temporary impediment of the other members of the Nomination Committee, the absent member must indicate, among the other members of the Board of Directors, the one who will replace him/her. In the event of a vacancy, the Chairman of the Board of Directors must call a meeting of the Board of Directors to elect the new member of the Nomination Committee, for the completion of the respective term of office.

#### **SUBSECTION IV EXECUTIVE BOARD**

**Article 21** – The Executive Board will be composed of a minimum of two (2) and a maximum of ten (10) Officers, one designated for the position of Chief Executive Officer, one for the position of Chief Investor Relations Officer, one for the position of Chief Financial Officer, and the other elected officers will have duties and designations defined by the Board of Directors, all with a term of office of three (3) years, with re-election permitted. The Officers may cumulatively exercise other executive duties.

Paragraph 1 It is the responsibility of the Executive Board to exercise the powers that the law, the Bylaws and the Board of Directors confer upon it to carry out the acts



necessary for the regular functioning of the Company.

Paragraph 2 In the event of a vacancy in the position of Officer, the Board of Directors will be responsible for electing the new Officer or designating a replacement, establishing, in either case, the term of management and the respective compensation.

Paragraph 3 The Executive Board may also designate one of its members to represent the Company in acts and operations in Brazil or abroad, or appoint a proxy only to carry out a specific act, and the minutes containing the Executive Board's resolution must be archived at the Registry of Commerce, if necessary.

Paragraph 4 The Executive Board will meet whenever necessary and the call is up to any Officer.

Paragraph 5 The meeting will be attended by Officers representing the majority of the Executive Board members.

Paragraph 6 The minutes of the meetings and the resolutions of the Executive Board will be recorded in a specific book.

Paragraph 7 The Chief Executive Officer is responsible, for example, for the following duties: (a) supervise all the Company's activities; (b) coordinate and supervise the activities of the Executive Board, convening and presiding over its meetings; (c) take urgent decisions, in accordance with the regulations approved by the Board of Directors, under the authority of the Executive Board, "ad referendum" thereof; (d) propose to the Board of Directors and the Shareholders' Meeting, when applicable, areas of activity for each Officer or the transfer of duties between them; and (e) carry out the activities provided for in Article 22.

Paragraph 8 The Chief Investor Relations Officer is responsible for the following duties: (a) disclose and communicate to the CVM, and, if applicable, to B3, any relevant act or fact occurring or related to its business, as well as ensuring its broad and immediate dissemination, simultaneously in all markets in which such securities are admitted for trading, in addition to other duties defined by the Board of Directors; (b) provide information to investors; and (c) keep the Company's registration updated, all in accordance with applicable regulations.

Paragraph 9 The Chief Financial Officer is responsible for the following duties: (a) broad and complete management of the Company's finances, including budget, expense control, investments, financial reports and audits; and (b) leadership of the Company's accounting and tax areas.

**Article 22** - The Executive Board has all the powers to carry out the acts necessary to achieve the business purpose, however special they may be, including to sell and encumber permanent assets, with the exception of the provisions of Article 16 or to waive rights, except in relation to matters whose resolution is the responsibility of the Board of Directors, as well as to compromise and agree, subject to the relevant legal or statutory provisions and the resolutions taken by the Shareholders' Meeting and the Board of Directors. It is responsible for administering and managing the Company's business, especially:

(i) preparing and submitting to the Board of Directors, annually, the work plan, investment plan, new expansion programs of the Company, and of investee companies, if any;

(ii) preparing and submitting to the Board of Directors, annually, the Company's annual and multi-annual budget and its revisions;

(iii) submitting, annually, for consideration by the Board of Directors, the Management Report and the Executive Board's accounts, accompanied by the report of the independent auditors, as well as the proposal for the application of profits determined in the previous year;

(iv) presenting, quarterly, to the Board of Directors, the Company's detailed economic-financial and equity balance sheet; observe and execute the resolutions of the Board of Directors, the Shareholders' Meeting, and these Bylaws; and

(v) deciding on any matter that does not fall within the exclusive competence of the Shareholders' Meeting or the Board of Directors.

**Article 23** - Except in the cases of the subsequent paragraphs, acts that create liability towards the Company, or exempt obligations of third parties towards it, will only be valid if they have: (i) the joint signature of two (2) members of the Executive Board; (ii) the joint signature of a member of the Executive Board and a Company attorney; or (iii) the joint signature of two of the Company's attorneys.

Paragraph 1 Power of attorney will always be signed by two (2) Officers and granted for specific purposes and for a determined period, not exceeding one year, except for those that contemplate the powers of the ad judicia clause, which may be granted by one Officer and for an indeterminate period.

Paragraph 2 The Company may also be represented by just one Officer or one Attorney-in-Fact in the following cases:

(i) when the act to be performed requires singular representation, the Company will be represented by any officer or attorney with special powers;

(ii) hiring service providers or employees;

(iii) receiving and/or settling amounts owed to the Company, issuing and negotiating, including endorsing and discounting, bills relating to its sales;

(iv) routine matters before federal, state and municipal public bodies, agencies and mixed-capital companies;

(v) signing correspondence on routine matters;

(vi) endorsement of instruments intended for collection or deposit in the name of the Company;

(vii) representation of the company at shareholders' meetings of its subsidiaries and other companies in which it has a shareholding, in compliance with the provisions of these Bylaws; and

(viii) representation of the company in court.

#### **CHAPTER IV FISCAL COUNCIL**

**Article 24** - The Company will have a Fiscal Council made up of three (3) to five (5) permanent members and an equal number of substitutes, which will operate on a non-permanent basis, whose instatement and duties will comply with Law No. 6.404/76.

Paragraph 1 The compensation of the members of the Fiscal Council will be established by the Shareholders' Meeting that elects them, and the Company must also reimburse them for travel and accommodation expenses necessary to carry out their duties.

Paragraph 2 The members of the Fiscal Council will have a unified term of office of one (1) year and may be re-elected.

Paragraph 3 The members of the Fiscal Council, at their first meeting, will elect their Chairman.

Paragraph 4 Investiture in positions will be carried out by means of a term drawn up in a specific book, signed by the sworn-in member of the Fiscal Council, which must include their subjection to the arbitration clause referred to in article 38.

Paragraph 5 All resolutions of the Fiscal Council will be recorded in minutes drawn up in the respective book of minutes of Fiscal Council meetings and signed by the members of such body who are present.

#### **CHAPTER V FISCAL YEAR AND PROFIT DISTRIBUTION**

**Article 25** - The fiscal year will begin on January 1 and end on December 31 of each year.

**Article 26** - At the end of each fiscal year, and on the last day of each calendar quarter, the financial statements provided for in the legal provisions in force will be drawn up.

Paragraph 1 The Board of Directors may declare dividends from profits or profit reserves, calculated in annual, semi-annual or quarterly financial statements, which will be considered an advance of the minimum mandatory dividend referred to in Article 29 below.

Paragraph 2 The Executive Board may also determine the compilation of monthly balance sheets and declare dividends based on the profits then determined, subject to legal limitations.

**Article 27** - Any accumulated losses and the provision for Income Tax will be deducted from the results of each fiscal year, before any sharing.

**Article 28** - The net profit for the year will be allocated as follows:

- (i) 5% for creation of the legal reserve, until reaching twenty percent (20%) of the capital stock;
- (ii) what is necessary, when applicable, to set up the reserve for contingencies, in accordance with article 195 of Law 6.404/76; and
- (iii) the amount necessary to pay the minimum mandatory dividend provided for in Article 29 of these Bylaws.

**Sole Paragraph** - The management's share in the Company's profits, when attributed, will not exceed the total value of the management's annual compensation, nor ten percent (10%) of the adjusted profit for the year.

**Article 29** - The Company will distribute as a minimum mandatory dividend among all shares, in each fiscal year, 25% of the net profit for the year, adjusted in accordance with article 202 of Law No. 6.404/76.

**Sole Paragraph** - The remaining profits will be allocated as approved by the Shareholders' Meeting, in accordance with the proposal submitted by the Board of Directors.

**Article 30** - The Board of Directors may pay or credit interest on equity, at referendum of the Shareholders' Meeting that assesses the financial statements for the fiscal year in which such interest is paid or credited, always in prepayment of the minimum mandatory dividend.

**Article 31** - The Company may pay interest on equity to the credit of annual or interim dividends.

## **CHAPTER VI**

### **DISPOSAL OF CONTROL, DIFFUSE CONTROL, CANCELLATION OF REGISTRATION OF A PUBLICLY-HELD COMPANY AND DELISTING FROM THE NOVO MERCADO**

**Article 32** – The direct or indirect sale of control of the Company, either through a single transaction or through successive transactions, must be engaged under the condition that the buyer undertakes to carry out a public offering for the acquisition of shares having as subject the shares issued by the Company held by the other shareholders, observing the conditions and deadlines set out in current legislation and the Novo Mercado Regulations, in order to ensure equal treatment to the transferor.

**Article 33** - The cancellation of registration as a publicly-held company and/or delisting from the Novo Mercado must be preceded, with the exception of the provisions of paragraph 4 below, by the carrying out of a public takeover offer ("IPO") at a fair price, in accordance with the terms of art. 4, Paragraph 4, of Law 6.404/76.

Paragraph 1 In the public offering for the acquisition of shares to be carried out by the controlling shareholder or by the Company to cancel the Company's registration as a publicly-held company, the minimum price to be offered must correspond to the

fair price, in accordance with applicable legislation and regulations.

Paragraph 2 Approval of the delisting from the Novo Mercado will depend on the acceptance of the IPO or express agreement with the delisting from the segment of more than one third (1/3) of the outstanding shares. For the purposes of this paragraph 2, outstanding shares are considered to be only shares whose holders expressly agree with the delisting from the Novo Mercado or qualify for the IPO auction.

Paragraph 3 In the case of delisting from the Novo Mercado, the Shareholders' Meeting may waive the IPO referred to in paragraph 2 above, respecting the provisions of the Novo Mercado Regulations.

**Article 34** - In the event of Diffuse Control, any Purchasing Shareholder (as defined below), who acquires or becomes the holder of shares issued by the Company, in an amount equal to or greater than fifteen percent (15%) of the total shares of issued by the Company or Other Rights of a Corporate Nature, excluding treasury shares for the purposes of this calculation, must, within sixty (60) days from the date of acquisition or the event that resulted in the ownership of shares in that quantity, carry out or request the registration of a IPO to acquire all shares issued by the Company, observing the provisions of the applicable CVM regulations, the B3 regulations and the terms of this Chapter.

Paragraph 1 The price to be offered for the shares issued by the Company subject to the IPO provided for in this article 34 ("IPO Price") must be, at least, equivalent to (A) the highest value between: (i) the Fair Value; (ii) the highest unit price reached by the shares issued by the Company during the period of twenty-four (24) months prior to the completion of the IPO, among the values registered on any stock exchange on which said shares are traded, duly updated by the Special Settlement and Custody System Rate – SELIC, adjusted for corporate events, such as the distribution of dividends or interest on equity, groupings, splits, bonuses, except those related to corporate reorganization operations; and (iii) the highest price paid by the Purchasing Shareholder in the twenty-four (24) months preceding the achievement of the interest described in the head provision of this article, duly adjusted by the SELIC Rate, adjusted for corporate events, such as the distribution of dividends or interest on equity, groupings, splits, bonuses, except those related to corporate reorganization operations; plus (B) a premium corresponding to 50% of the highest value determined in item (A).

Paragraph 2 The IPO must comply with the following principles and procedures, in addition to, where applicable, others expressly provided for in article 4 of CVM Resolution No. 85 of March 31, 2022 ("CVM Resolution 85") or rule that replaces it:

- (i) be addressed without distinction to all the Company's shareholders;
- (ii) be carried out in an auction to be held at B3;
- (iii) be carried out in a manner that ensures equitable treatment for the recipients, allow them adequate information regarding the Company and the offeror, and provide them with the necessary elements to make a reflected and independent decision regarding the acceptance of the IPO;

(iv) be immutable and irrevocable after publication in the offer notice, in accordance with CVM Resolution 85, except as provided in Paragraph 4 below; and

(v) be launched at the price determined in accordance with the provisions of this Article and paid in cash, in national currency, against the acquisition of shares issued by the Company in the IPO.

Paragraph 3 The Fair Value will be determined in an evaluation report prepared by a specialized institution or company, with proven experience and independence in relation to the Purchasing Shareholder, and the report must also satisfy the requirements of paragraph 1 of article 8 of the Corporation Law.

Paragraph 4 The choice of the specialized institution or company responsible for determining the Company's Fair Value is the sole responsibility of the Shareholders' Meeting, based on the presentation, by the Board of Directors, of a triple list, and the respective resolution must, without counting blank votes, be taken by the qualified majority of votes of shareholders present at that Shareholders' Meeting. The shares held by the Purchasing Shareholder will not be counted for the purposes of the resolution quorum referred to in this paragraph.

Paragraph 5 The costs of preparing the required valuation report must be fully assumed by the Purchasing Shareholder.

Paragraph 6 The Board of Directors must meet to define the triple list and call the Shareholders' Meeting to choose the institution or specialized company responsible for preparing the evaluation report, as soon as possible after verifying that the attendance provided for in the head provision of this article has been achieved.

Paragraph 7. The valuation report must be forwarded by the responsible institution or specialized company to the Chief Investor Relations Officer, so that he can immediately disclose it to the market, through the electronic system available on the CVM page on the world wide web.

Paragraph 8. The execution of the IPO provided for in this article may be waived upon a favorable vote of shareholders gathered at a Shareholders' Meeting specially called for this purpose, provided that it is approved by at least two thirds (2/3) of the members of the Board of Directors, gathered at a meeting of the Board of Directors, observing the following rules: a) the Shareholders' Meeting, if convened on the first call, must be attended by shareholders representing at least 25% of the Company's total outstanding shares and, if convened in second call, may be attended by any number of shareholders; b) the exemption from carrying out the IPO will be considered approved with the vote of the qualified majority of the votes of the shareholders present at that Shareholders' Meeting, whether on the first or second call; and c) the shares held by the Purchasing Shareholder, as well as those held by other shareholders who may have an agreement with them for the sale of interest, will not be counted, for the purposes of the instatement and resolution quorums.

Paragraph 9 In the event that the IPO provided for in this article is carried out at Fair Value plus the premium referred to in item (B) of Paragraph 1 of this article, shareholders holding at least ten percent (10%) of the Outstanding Shares in the market may request the Company's management to call a special meeting of shareholders holding the Outstanding Shares on the market to decide on carrying

out a new evaluation of the Company for the purpose of reviewing the IPO Price, whose report must be prepared in the same manner as the report assessment referred to in Paragraph 3 of this Article, in accordance with the procedures set out in article 4-A of Law No. 6.404/76 and in compliance with the provisions of the applicable CVM regulations, the B3 regulations and the terms of this Chapter.

Paragraph 10 If the special meeting referred to in Paragraph 9 above decides to carry out a new evaluation and the evaluation report determines a value higher than the initial value of the IPO, the Purchasing Shareholder may withdraw from it, being obliged in this case to observe, as applicable, the procedure provided for in articles 27 and 28 of CVM Resolution 85, and to sell the excess shareholding within 3 months from the date of the same special meeting.

Paragraph 11 If the CVM regulations applicable to the IPO provided for in this Article determine the adoption of a specific calculation criterion for setting the acquisition price of each share of the Company in the IPO subject to article 4-A of Law No. 6.404/76, which results in an acquisition price higher than that determined under the terms of this Article, the acquisition price calculated in accordance with CVM regulations shall prevail in the execution of the IPO provided for in this Article.

Paragraph 12 Carrying out the IPO mentioned in the head provision of this Article will not exclude the possibility of another shareholder of the Company, or, if applicable, of the Company itself, formulating a competing IPO, in accordance with the applicable regulations.

Paragraph 13 The Purchasing Shareholder will be obliged to comply with any requests or requirements from the CVM relating to the IPO, within the deadlines prescribed in the applicable regulations.

Paragraph 14 In the event that the Purchasing Shareholder does not comply with the obligations imposed by this Article, including with regard to meeting the deadlines (i) for carrying out or requesting registration of the IPO; or (ii) to comply with any requests or requirements from the CVM, the Company's Board of Directors will call an Extraordinary Shareholders' Meeting, in which the Purchasing Shareholder will not be able to vote, to decide on the suspension of the exercise of the Purchasing Shareholder's rights, as provided in article 120 of Law No. 6.404/76.

Paragraph 15 Any Purchasing Shareholder who acquires or becomes the holder of other membership rights, including by virtue of usufruct or trust, over shares issued by the Company, in an amount equal to or greater than fifteen percent (15%) of the total shares issued by the Company, will also be obliged, within sixty (60) days from the date of such acquisition or the event that resulted in the ownership of such membership rights over shares in an amount equal to or greater than fifteen percent (15%) of the total shares issued by the Company, carry out or request the registration, as the case may be, of an IPO, under the terms described in this Article.

Paragraph 16 The obligations contained in article 254-A of Law No. 6.404/76, and in Articles 32 to 34 of these Bylaws do not exclude the Purchasing Shareholder from complying with the obligations contained in this Article.

Paragraph 17 The provisions of this Article do not apply in the event that a person becomes the holder of shares issued by the Company in an amount exceeding

fifteen percent (15%) of the total shares issued: I. as a result of the subscription of shares of the Company, carried out in a single primary issue, which has been approved at a Shareholders' Meeting, called by its Board of Directors, and whose capital increase proposal has determined the fixing of the share issue price based on the criteria set out in article 170, of Law No. 6.404/76; II. through a public offering to acquire all shares issued by the Company, provided that a price at least equivalent to the IPO price provided for in Paragraph 1 above has been paid; III. as a result of a consolidation, spin-off, merger or merger of shares involving the Company; IV. as a result of: (i) advance of legitimate interest, donation or hereditary succession, provided that it is for the descendant or spouse of a shareholder or Group of Shareholders, in the latter case holding an amount greater than fifteen percent (15%) of the total shares issued of the Company; or (ii) transfer to a trust or similar fiduciary entity, with the beneficiary being the shareholder or Group of Shareholders holding an amount greater than fifteen percent (15%) of the total shares issued by the Company, their descendants or their spouse; or V. as a result of transfers of shares between Exempted Shareholders.

Paragraph 18 For the purposes of calculating the percentage of fifteen percent (15%) of the total shares issued by the Company described in the head provision of this Article, involuntary increases in shareholding resulting from cancellation of treasury shares, redemption of shares or reduction of the Company's capital stock with the cancellation of shares will not be computed.

Paragraph 19 The provisions of the Novo Mercado Regulations will prevail over the statutory provisions, in the event of prejudice to the rights of recipients of public offers provided for in these Bylaws.

Paragraph 20 The provisions of this Article will not apply to any shareholder or Group of Shareholders who already hold direct or indirect interest equal to or greater than fifteen percent (15%) of the total shares issued by the Company or its successors ("Excepted Shareholder"), even if, at any time and for any period of time, the Excepted Shareholder goes back to holding less than fifteen percent (15%) of the total shares issued by the Company, and subsequently the Excepted Shareholder comes to hold more than fifteen percent (15%) of the total shares issued by the Company, including, but not limited to, new acquisitions of shares issued by the Company by the Excepted Shareholder. The provisions of this paragraph will also apply to the Company's shareholders or third parties who may form a Group of Shareholders with the Excepted Shareholder.

**Article 35** - For the purposes of these Bylaws, the following capitalized terms will have the following meanings:

"Purchasing Shareholder" means any person (including, by way of example, any individual or legal entity, investment fund, condominium, securities portfolio, universality of rights, or other form of organization, resident, domiciled or headquartered in Brazil or abroad), or group of people linked by voting agreement with the Purchasing Shareholder and/or who act representing the same interest as the Purchasing Shareholder, who may subscribe and/or acquire shares of the Company. Examples of a person who acts representing the same interest as the Purchasing Shareholder include any person (i) who is, directly or indirectly, controlled or managed by such Purchasing Shareholder; (ii) who controls or manages, in any form, the Purchasing Shareholder; (iii) who is, directly or indirectly, controlled or



managed by any person who controls or manages, directly or indirectly, such Purchasing Shareholder; (iv) in which the controlling shareholder of such Purchasing Shareholder has, directly or indirectly, a shareholding equal to or greater than fifteen percent (15%) of the capital stock; (v) in which such Purchasing Shareholder has, directly or indirectly, a shareholding equal to or greater than fifteen percent (15%) of the capital stock; or (vi) that has, directly or indirectly, a shareholding equal to or greater than fifteen percent (15%) of the Purchasing Shareholder's capital stock.

"Outstanding Shares" means all shares issued by the Company except those (i) held by the Controlling Shareholder and/or persons linked to it; (ii) in the Company's treasury; and (iii) owned by the Company's management.

"Diffuse Control" means the Power of Control exercised by a shareholder holding less than fifty percent (50%) of the Company's capital stock. It also means the Power of Control when exercised by shareholders holding a percentage greater than fifty percent (50%) of the capital stock in which each shareholder individually holds less than fifty percent (50%) of the capital stock and provided that these shareholders are not signatories to a voting agreement, are not under common control and do not act representing a common interest.

"Group of Shareholders" means a group of two or more people (a) bound by contracts or agreements of any nature, including shareholder agreements, oral or written, whether directly or through Controlled, Controlling or under common Control companies; or (b) between which there is a Control relationship, whether directly or indirectly; or (c) under Common Control; or (d) who act representing a common interest. Examples of people representing a common interest include (i) a person who directly or indirectly holds a shareholding equal to or greater than 15% of the other person's capital stock; and (ii) two people who have a third investor in common who holds, directly or indirectly, a shareholding equal to or greater than 15% of the capital of each of the two people. Any joint ventures, investment funds or clubs, foundations, associations, trusts, condominiums, cooperatives, securities portfolios, universal rights, or any other forms of organization or enterprise, constituted in Brazil or abroad, will be considered part of a same Group of Shareholders, whenever two or more of such entities (a) are administered or managed by the same legal entity or by parties related to the same legal entity; or (b) have the majority of their management in common; and, "Power of Control" (as well as its related terms "Controlling Company", "Controlled Company", "under Common Control" or "Control") means the power effectively used to direct social activities and guide the functioning of bodies of the Company, directly or indirectly, in fact or in law.

"Other Rights of a Corporate Nature" means (i) usufruct or trust over shares issued by the Company; (ii) any options or rights to purchase, subscribe or exchange, in any capacity, that may result in the acquisition of shares issued by the Company; (iii) any derivatives referenced in shares issued by the Company that provide for the possibility of settlement that is not exclusively financial; or (iv) any other rights that ensure, permanently or temporarily, political or equity rights of shareholders over shares issued by the Company.

"Fair Value" means the highest among the values of the Company's shares that will be determined by an institution or specialized company chosen to prepare the valuation report, using the criteria, adopted individually or in combination, of accounting net equity, of shareholders' equity valued at market price, of discounted

cash flow, of comparison by multiples, quotation of shares on the securities market or based on other criteria accepted by the CVM.

**Article 36** - Cases omitted from these Bylaws will be resolved by the Shareholders' Meeting and regulated in accordance with the provisions of Law No. 6.404/76 and the Novo Mercado Regulations.

## **CHAPTER VII SETTLEMENT**

**Article 37** - The Company will enter into liquidation in the cases provided for by law, or by resolution of the Shareholders' Meeting, which will establish the form of liquidation, elect the liquidator and, if applicable, instate the Fiscal Council for the period of liquidation, electing its members and setting their respective compensation.

## **CHAPTER VIII ARBITRATION**

**Article 38** - The Company, its shareholders, management and members of the fiscal council, permanent or alternate, undertake to resolve, through arbitration, before the Market Arbitration Chamber, in accordance with its regulations, any dispute that may arise between them, related to or arising from their status as issuer, shareholders, management, and members of the fiscal council, in particular arising from the provisions contained in Law No. 6385/76, Law No. 6.404/76, in the bylaws of the Company, in the rules published by the National Monetary Council, the Central Bank of Brazil and the Securities and Exchange Commission, as well as in other rules applicable to the functioning of the capital market in general, in addition to those contained in the Novo Mercado Regulations, other regulations of B3 and the Novo Mercado Participation Agreement.

## **CHAPTER IX GENERAL PROVISIONS**

**Article 39** - Every shareholder or Group of Shareholders holding a shareholding equal to or less than fifteen percent (15%) of the Company's capital stock is required to disclose, through communication to the Company and the stock exchanges on which the securities issued by the Company are traded, the modification of its direct or indirect interest that exceeds, upwards or downwards, two and a half percent (2.5%) of the Company's capital stock or multiples of such percentage. Every shareholder or Group of Shareholders that becomes or holds a shareholding greater than fifteen percent (15%) of the Company's capital stock is obliged to disclose, through communication to the Company and the stock exchanges on which the securities issued by the Company are traded, the information provided for in CVM regulations, in the event of any acquisition or a set of acquisitions of shares that increase the direct or indirect shareholding in the Company, at the levels provided for in the applicable regulations.

Paragraph 1 The holders of debentures convertible into shares and subscription warrants that ensure their holders the acquisition of shares in the quantities provided for in this Article will have the same duty.

Paragraph 2 - Violation of the provisions of this Article will result in the application of the penalties described in Article 40 below.

**Article 40** - The Shareholders' Meeting may suspend the exercise of rights, including voting, of a shareholder who fails to comply with an obligation imposed by law, its regulations or these Bylaws.

Paragraph 1 - The suspension of the exercise of rights may be resolved by the Shareholders' Meeting at any meeting, ordinary or extraordinary, in which the matter appears on the agenda.

Paragraph 2 - Shareholders representing at least five percent (5%) of the capital stock may call a Shareholders' Meeting when the Board of Directors does not respond, within 8 days, to the call request they present, with the indication of non-compliance with the obligation and the identity of the defaulting shareholder.

Paragraph 3 - It will be up to the Shareholders' Meeting that approves the suspension of the shareholder's political rights to also establish, in addition to other aspects, the scope and term of the suspension, provided that the suspension of the rights of inspection and request for information guaranteed by law is prohibited.

Paragraph 4 - The suspension of rights will cease as soon as the obligation is fulfilled.

**Article 41** - The Company and its management will observe the shareholders' agreements or instruments of votes registered in accordance with article 118 of Law No. 6.404/76, and (i) the members of the boards of the meetings or of the Board of Directors are prohibited from accepting the declaration of vote of any shareholder, signatory of a shareholder's agreement or voting agreement duly filed with the company's headquarters, or of a member of the Board of Directors, which is rendered in disagreement with the provisions of said agreement or instrument, and (ii) the Company is prohibited from accepting and proceeding with the transfer of shares and/or the assignment of rights inherent to the shares in disagreement with the provisions of shareholders' agreements or voting instruments filed with the Company. The terms and conditions of the Voting Agreement shall benefit any and all shareholders of the Company and compliance with its provisions may be required by the Company or any of its minority shareholders.

**Article 42** - The Company will ensure that members of the Board of Directors, the Executive Board and the Fiscal Council or members of any corporate bodies with technical duties intended to advise management, defend themselves in judicial and administrative proceedings initiated by third parties, during or after the respective terms of office, for acts carried out in the exercise of their duties, including through a permanent insurance contract, in order to protect them from liabilities for acts arising from the exercise of the position or duty, with the payment of procedural expenses, legal fees and indemnifications arising from the aforementioned proceedings.

Paragraph 1 - The guarantee provided for in the head provision of this article extends to employees who regularly act in compliance with a power of attorney granted by the Company or companies controlled by it.

Paragraph 2 - If any of the people mentioned in the head provision or in Paragraph 1 are convicted, by a final court decision, due to negligence or misconduct, they shall reimburse the Company for all costs and expenses with legal assistance, in accordance with the law.

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**EXHIBIT II**  
**INFORMATION OF CANDIDATES FOR THE BOARD OF DIRECTORS**

(under the terms of items 7.3 to 7.6 of the Reference Form of CVM Resolution No. 80/22)

**Items 7.3. Information on candidates:**

Information on the candidates for members of the Board of Directors nominated by the Company's management at the Special Shareholders' Meeting to be held on September 5, 2024.

<b>Name</b>	<b>Eduardo Saggiaro Garcia</b>	<b>Luiz Fernando Ziegler De Saint Edmond</b>	<b>Claudio Moniz Barreto Garcia</b>	<b>Yuiti Matsuo Lopes</b>	<b>Paula Magalhães Cardoso Neves</b>	<b>Vanessa Claro Lopes</b>	<b>Maria Rita Megre de Sousa Coutinho</b>
<b>Date of Birth</b>	01/03/1979	04/15/1966	11/30/1968	03/08/1986	11/01/1964	01/11/1976	05/16/1974
<b>Profession</b>	Engineer	Engineer	Economist	Investor	Advertiser	Accountant	Manager
<b>CPF/Passport No.</b>	079.897.957-79	010.537.007-09	945.115.007-20	355.309.978-05	796.013.407-34	162.406.218-03	225.720.058-67
<b>Position</b>	(Sitting) Director	(Sitting) Director	(Sitting) Director	(Sitting) Director	(Sitting) Director	(Sitting) Director	(Sitting) Director
<b>Date of Election</b>	09/05/2024	09/05/2024	09/05/2024	09/05/2024	09/05/2024	09/05/2024	09/05/2024
<b>Date of Investiture</b>	09/05/2024	09/05/2024	09/05/2024	09/05/2024	09/05/2024	09/05/2024	09/05/2024
<b>Term of Office</b>	09/05/2026	09/05/2026	09/05/2026	09/05/2026	09/05/2026	09/05/2026	09/05/2026
<b>Elected by Controlling Shareholder</b>	No	No	No	No	No	No	No
<b>Independent Member</b>	No	No	No	No	Yes	Yes	Yes
<b>Initial date of the 1st term of office</b>	06/10/2021	N/A	06/10/2021	N/A	N/A	06/10/2021	N/A

## Résumé of Candidates for the Board of Directors

(a) Résumé

(b) Judicial and administrative (including criminal) convictions involving managers

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### Eduardo Saggioro Garcia

(a) Professional experience:

Undergraduate degree in Production Engineering from Universidade Federal do Rio de Janeiro (UFRJ) and graduate degree in Engineering and Management at Politecnico di Torino.

Chairman of the Board of Directors of Lojas Americanas S.A. from October 2020 to December 2021. Chairman of the Board of Directors of Americanas S.A. since June 2021.

He has served in recent years as a member of the board of directors of companies such as Equatorial Energia, CVC, and São Carlos Empreendimentos e Participações S.A.

He is also an entrepreneur and investor in the technology, consumer goods, retail, consulting, and education industries.

(b) He does not have any criminal conviction, any conviction in an administrative proceeding with the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance, nor any final and unappealable conviction in the judicial sphere, or the subject of a final administrative decision, which has suspended or disqualified him from carrying any professional or business activity.

Independence Criteria: Not applicable.

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### Luiz Fernando Ziegler De Saint Edmond

(a) Professional experience:

Co-Founder & Principal at Dreampact Ventures (Private Equity Fund). Director and Chairman at IMC-International Meal Company (Restaurants).

Director, Coordinator of the Strategy Committee, and Member of the People Committee at Alpargatas S.A.

Acting CEO at Alpargatas from April 2023 to January 2024.

He was Director and Chairman of The Beer Institute and the Board of Trustees at the MICDS Mary Institute and Country Day School. Member of the Saint Louis Arch Angels.

(b) He does not have any criminal conviction, any conviction in an administrative proceeding with the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance, nor any final and unappealable conviction in the judicial sphere, or the subject of a final administrative decision, which has suspended or disqualified him from carrying any professional or business activity.

Independence Criteria: Not applicable.

### **Cláudio Moniz Barreto Garcia**

**(a) Professional experience:**

Undergraduate degree in Economics from Universidade do Estado do Rio de Janeiro (UERJ) and Executive Development Program at Kellogg School of Management.

He began his career at Ambev as a trainee in 1991.

At Anheuser-Busch Inbev, he was Chief People and Technology Officer, and in 2019 he became a member of the board of AB Inbev and Chairman of the People and Compensation Committee.

Member of the Board of Directors of Lojas Americanas S.A. from May 2018 to December 2021. Member of the Board of Directors, Chairman of the People & Sustainability Committee, and member of the Digital & Customer Committee of Americanas S.A. since June 2021.

Member of Harvard University's Global Advisory Board since 2020.

**(b)** He does not have any criminal conviction, any conviction in an administrative proceeding with the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance, nor any final and unappealable conviction in the judicial sphere, or the subject of a final administrative decision, which has suspended or disqualified him from carrying any professional or business activity.

Independence Criteria: Not applicable.

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### **Yuiti Matsuo Lopes**

**(a) Professional experience:**

Degree in Business Administration from the University of North Florida and MBA from London Business School. Experience in private equity in Merchant Banking at Goldman Sachs in the period between 2014 and 2018, and investment banking at Lazard in the period between 2010 and 2013. Member of the Boards of Directors of (i) Light S.A. between January 2021 and June 2024; (ii) Light Sesa between April 2021 and March 2022, and (iii) Light Energia S.A. between April 2021 and April 2023.

**(b)** He does not have any criminal conviction, any conviction in an administrative proceeding with the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance, nor any final and unappealable conviction in the judicial sphere, or the subject of a final administrative decision, which has suspended or disqualified him from carrying any professional or business activity.

Independence Criteria: Not applicable.

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### **Paula Magalhães Cardoso Neves**

**(a) Professional experience:**

Former CEO of Redecard and partner of Itaú-Unibanco.

She has more than 30 years of experience in financial services. Prior to joining Rede, the largest Brazilian acquiring company and part of the Itaú-Unibanco group, Paula held a number of management positions at HSBC and Citibank Banks and at the Carrefour Brasil Group, where she was CEO of Carrefour bank and CEO of Carrefour eBusiness, whose responsibilities included IT, eCommerce, Data&Analytics and new distribution channels. During such period, Paula led the group's digital transformation in Brazil. From 2019 to 2024, she held a seat on the board of directors of Banco

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Carrefour.

In 2020, she took over as CEO of Redecard. She led the company's turnaround and digital transformation. During such period, Rede took the lead in payments in the Brazilian market for the first time in its history.

She holds an undergraduate degree from PUC-RJ in Advertising, an MBA from the Dom Cabral Foundation, a Post-MBA from Kellogg University, Advanced Management Program from FDC, and Business Strategy & Execution from IMD.

(b) She does not have any criminal conviction, any conviction in an administrative proceeding with the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance, nor any final and unappealable conviction in the judicial sphere, or the subject of a final administrative decision, which has suspended or disqualified her from carrying any professional or business activity.

Independence Criteria: Independent member of the Board of Directors, taking into account the criteria established by the Brazilian Corporate Governance Code.

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**Vanessa Claro Lopes**

(a) Professional experience:

She holds a Master's Degree in Management Systems from Universidade Federal Fluminense (UFF), a Bachelor's degree in Accounting Sciences from Universidade Federal Fluminense (UFF) and Systems Analysis from FATEC/BS, with specialization in Business Management from EAESP FGV, and Computer Networks from Universidade São Judas. With 29 years of professional experience in the areas of Audit, Governance and Risk Management, she is currently an independent member of the Boards of Directors of Afya Limited and Americanas S.A., coordinator of the Audit Committee of Tegma Logística S.A. and Americanas S.A., member of the Audit Committees of Embraer S.A. and Afya Limited, member of the Fiscal Councils of Cosan S.A. and Comgás S.A. and member of the Financial Committee of Americanas S.A. Previously, she was a member of the Board of Directors of Light S.A., President of the Fiscal Council of Via Varejo S.A., coordinator of the Audit Committee of Light S.A. and member of the Fiscal Councils of Gerdau S.A., Terra Santa Agro S.A., Renova Energia S.A., Estácio Participações S.A., and Cosan Logística S.A. With relevant experience in publicly-held companies, listed in Brazil and in the USA, she was a Chief Corporate Internal Audit Officer of the TAM S.A. Group and Chief Internal Audit Officer of Globex Utilidades S.A. between 2004 and 2014. She began her career in 1995 at PwC Brasil in the Advisory Services area, having been responsible for the creation in Brazil of the Group of Revenue Assurance specialists to serve Telecommunications companies. She was responsible for the Internal Audit teams of the Telefônica S.A. Group between 2000 and 2004, implementing together with Telefonica Spain the Risk Mapping for all companies of the group in Brazil. She was a full professor of Systems Audit and Information Security at Faculdade Objetivo between 1997 and 1998.

(b) She does not have any criminal conviction, any conviction in an administrative proceeding with the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance, nor any final and unappealable conviction in the judicial sphere, or the subject of a final administrative decision, which has suspended or disqualified her from carrying any professional or business activity.

Independence Criteria: Independent member of the Board of Directors, taking into account the criteria established by the Brazilian Corporate Governance Code.

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**Maria Rita Megre de Sousa Coutinho****(a) Professional experience:**

Banco CTT S.A. - Portugal – Non-Executive Member of the Board of Directors (without executive functions) since 2022. Non-Executive Member of the Audit Committee since January 2024. Non-Executive Member of the Remuneration Committee in 2022 and 2023.

Categorical World - Administração de Empresas, Unipessoal, Lda. - Portugal - Founding partner since 2017, with an equity interest equivalent to 100% of the company's share capital, manager; Ollive Assessoria e Consultoria, Ltda. - Brazil - Managing Member, with an equity interest equivalent to 90% of the company's share capital, since 2017. Walmart - Sam's Club China - Executive Officer between 2019 and 2020.

Brasmar Group S.A. - Portugal - Non-Executive Member of the Board of Directors (without executive functions) between 2017 and 2019.

(b) She does not have any criminal conviction, any conviction in an administrative proceeding with the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance, nor any final and unappealable conviction in the judicial sphere, or the subject of a final administrative decision, which has suspended or disqualified her from carrying any professional or business activity.

Independence Criteria: Independent member of the Board of Directors, taking into account the criteria established by the Brazilian Corporate Governance Code.

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**7.4 Provide the information mentioned in item 7.3 in relation to members of committees created pursuant to the bylaws, as well as of the audit, risk, financial, and remuneration committees, even if such committees or structures are not provided for in the bylaws**

Non applicable. Election related to the members of the Board of Directors only.

**7.5. Marital status, common-law marriage or kinship up to the second degree between:**

(a) managers of the Company

None.

(b) (i) managers of the Company and (ii) managers of direct or indirect subsidiaries of the Company

None.

(c) (i) managers of the Company or its direct or indirect subsidiaries, and (ii) direct or indirect controlling shareholders of the Company

None.

(d) (i) managers of the Company and (ii) managers of direct or indirect subsidiaries of the Company

None.

**7.6. Subordination, provision of service or control relationships maintained, in the last 3 fiscal years, between the Company's managers and:**

- (a) a company controlled, directly or indirectly, by the issuer, with the exception of those in which the issuer holds, directly or indirectly, an interest equal to or greater than ninety-nine percent (99%) of the share capital

Not applicable.

- (b) direct or indirect controlling shareholder of the issuer

Not applicable.

- (c) if relevant, supplier, client, debtor or creditor of the issuer, their controlled or controlling companies or companies controlled by any such persons

Not applicable.

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