

americanas s.a.

POLICY FOR APPOINTMENT OF DIRECTORS

1. PURPOSE

1.1. This Policy for Appointment of Directors ("Policy") aims to provide guidelines, criteria and procedures for appointing members to the Board of Directors, Executive Board and Committees of americanas s.a. ("Company").

2. APPOINTMENT COMMITTEE

2.1. The Company's Appointment Committee is a statutory advisory committee to the Board of Directors, which is responsible for the process of appointing to the Board of Directors applicants for candidates of the Board of Directors, the Executive Board and the Advisory Committees to the Board of Directors, in accordance with the Company's Articles of Incorporation and the Internal Regulations of the Committees of the Board of Directors.

2.1.1. The independent directors that make up the Appointment Committee shall be exclusively responsible for appointing the candidates for independent members of the Board of Directors, whose names shall be submitted to the Company's Shareholders' Meeting.

2.1.2. For the proper performance of its duties, the Appointment Committee shall keep at all times up-to-date CVs of possible candidates for the positions of members of the Board of Directors, of the Executive Board or of the Advisory Committees to the Board of Directors.

3. BOARD OF DIRECTORS

A. Guidelines and Criteria for Appointment

3.1. As a general guideline, the process of appointing candidates shall aim for the Board of Directors to consist of members with a diversified profile, an adequate number of independent directors and a size that allows the creation of committees, the effective discussion of ideas and technical, unbiased and reasoned decision-making.

3.2. The Articles of Incorporation provide that the Board of Directors will consist of 7 (seven) members, elected by the Shareholders' Meeting, with a unified term of office of 2 (two) years, whereas reelection is allowed.

3.2.1. Among the members of the Board of Directors, at least 3 (three) or 20% (twenty percent) of the members, whichever is greater, shall be independent directors, as defined in the *Novo Mercado* Listing Regulation, and expressly declared as such in the minutes of the Shareholders' Meeting electing them, whereas director(s) elected by means of the option provided for in article 141, paragraphs 4-5 of Law No. 6.404, of December 15, 1976, as amended, shall also be considered independent.

3.2.2. In addition, following the general guideline provided for in item 3.1, the appointment process shall ensure that the Board of Directors is composed considering the availability of time of its members to perform their duties and the diversity of knowledge, experiences, behaviors, cultural aspects, age group and gender.

3.3. The members appointed to the Company's Board of Directors, including independent directors, shall meet the following criteria, in addition to legal and regulatory requirements, and those provided for by the Company's Articles of Incorporation and any other corporate agreements entered into having the Company as their subject matter:

- (a) alignment and commitment to the Company's Corporate Culture, including principles, values and the Code of Ethics and Conduct;
- (b) unblemished reputation;
- (c) not having been subject to a final and unappealable decision that suspended or disqualified the candidate, issued by the Brazilian Securities and Exchange Commission ("CVM"), which rendered the candidate ineligible for the positions of director of a publicly-held company;
- (d) not have been prevented by a special law, or convicted of bankruptcy fraud, malfeasance, giving or requesting bribe, extortion by a public servant, embezzlement, antitrust felony, forgery, conversion or any financial crimes provided for by Brazilian law, or criminal penalty preventing access to public office;
- (e) academic education compatible with the duties of the members of the Board of Directors, as described in the Articles of Incorporation;
- (f) professional experience in different topics;
- (g) being exempt from any conflict of interest with the Company (except as approved by the shareholders' meeting);
- (h) availability of time to properly dedicate themselves to the role and responsibilities

assumed, which are not limited to attending Board of Directors' meetings and reading any documents in advance.

3.3.1. Knowledge of best practices in corporate governance, corporate law, risk management and regulation shall also be considered, aiming at a board with multiple skills and able to meet all the strategic demands of the business. A composition prioritizing the diversity of age and gender is also sought, aiming to promote equal opportunities, regardless of whether the candidates are appointed by controlling shareholders or by non-controlling shareholders.

B. Procedure for Appointment

3.4. The composition of the Board of Directors shall be evaluated at the end of each term to verify if the criteria provided for in this Policy are met upon approval of candidates proposed by management.

3.5. The proposal for the reelection of the members of the Board of Directors shall take into account their satisfactory performance during the period, their experience and attendance at meetings during the previous term, according to the results of the recurrent evaluation of the Board of Directors, as well as the conclusions as to the adequacy or need for adjustments in its composition.

3.6. Each independent director appointed shall submit a statement to the Board of Directors and to the Appointment Committee, attesting to their status in relation to the independence criteria established in the *Novo Mercado* Regulation, including the respective justification, if any of the situations provided for in paragraph 2 of article 16 of the *Novo Mercado* Regulation is verified; and

3.6.1. The Company's Board of Directors shall approve a statement, included in the management's proposal referring to the shareholders' meeting for the election of managers, regarding whether the candidate meets the independence criteria or not.

3.6.2. The above procedure shall not apply to appointment of candidates for members of the Board of Directors:

(a) who do not meet the advance deadline for inclusion of candidates in the voting ballot, as provided for in the regulations issued by the CVM on remote voting; and

(b) for election by means of a separate vote (applicable to companies with a controlling shareholder).

3.7. In addition, the Board of Directors shall assess and disclose on an annual basis who the independent directors are, as well as report and justify any circumstances that may compromise their independence. Situations that may compromise the independence of a member of the Board of Directors include, but are not limited to:

- (a) having acted as a manager or employee of the company, of a shareholder with relevant interest or of a group;
- (b) of control, of an independent auditor auditing or who has audited the company, or even of a non-profit entity receiving significant funds from the company or its related parties;
- (c) having acted, either directly or as a member, shareholder, director or manager, in a relevant business partner of the company;
- (d) having close family ties or significant personal relationships with shareholders, directors or managers of the company; or
- (e) having served an excessive number of consecutive terms as a director of the company.

3.8. The Board of Directors shall appoint at all times a list of candidates to be submitted for consideration by the Shareholders' Meeting.

4. EXECUTIVE BOARD

A. Guidelines and Criteria for Appointment

4.1. As a general guideline, the process of appointing and filling Executive Board positions shall aim to create a group aligned with the Company's ethical principles and values, in view of diversity, including gender diversity, aiming to be composed by individuals with supplementary skills who are qualified to face the Company's challenges.

4.2. The Executive Board, the members of which will be elected and removed at any time by the Board of Directors, shall have a unified term of office of 3 (three) years, as provided for by the Company's Articles of Incorporation, and consist of at least 2 (two) and, at maximum, 22 (twenty-two) members, with one appointed to the position of Managing Director, one or more to the position of Chief Executive Officer, one Investor Relations Officer and the remaining members to the position of Officer without any specific name.

4.3. The appointment of the Company's Officers shall comply with the following criteria, according to their duties:

- (a) alignment and commitment to the Company's values and culture and its Code of Conduct;
- (b) unblemished reputation;
- (c) academic education compatible with their duties, as described in the Articles of Incorporation;
- (d) knowledge and professional experience compatible with the position for which they were appointed;
- (e) not having been subject to a final and unappealable decision that suspended or disqualified the candidate, issued by the Brazilian Securities and Exchange Commission ("CVM"), which rendered the candidate ineligible for the positions of director of a publicly-held company;
- (f) not have been prevented by a special law, or convicted of bankruptcy fraud, malfeasance, giving or requesting bribe, extortion by a public servant, embezzlement, antitrust felony, forgery, conversion or any financial crimes provided for by Brazilian law, or criminal penalty preventing access to public office;
- (g) skills to implement strategies, face challenges and achieve the Company's goals; and
- (h) being exempt from any conflict of interest with the Company.

B. Procedure for Appointment

4.4. The Board of Directors shall aim to elect as Managing Director an executive capable of leading the management of the Company's business, in compliance with the risk limits and guidelines approved by the Board of Directors.

4.5. The proposal for the reelection of the members of the Executive Board shall consider its recurrent evaluation by the Board of Directors.

5. ADVISORY COMMITTEES TO THE BOARD OF DIRECTORS

A. Guidelines and Criteria for Appointment

5.1. In addition to the Audit Committee and the Appointment Committee, article 14 of the Company's Articles of Incorporation provides that the Board of Directors, in order to better perform its duties, may create committees with defined objectives, as well as establish the

respective composition and specific duties of such committees, with the aim of advising the Board of Directors at all times.

5.1.2. Members of the Board of Directors or the Company's Executive Board may be appointed to join the advisory committees.

5.2. The Company shall have an Audit Committee consisting of 3 (three) members, for a term that will coincide with the term of office of the members of the Board of Directors, whereas reelection is allowed. The members of the Audit Committee shall be appointed by the Board of Directors, exclusively from among the independent directors.

5.3. The Company shall have an Appointment Committee consisting of 4 (four) members of the Board of Directors, of which at least 2 (two) must be independent directors, for a term that will coincide with the term of office of the members of the Board of Directors, whereas reelection is allowed.

5.4. With respect to the Committees not provided for in the Company's Articles of Incorporation, the appointment criteria established in this Appointment Policy, as well as the guidelines and duties approved by the Board of Directors, upon its creation, shall be observed.

5.5. The non-statutory Committees of the Board of Directors shall consist of a minimum of 3 (three) and a maximum of 4 (four) members, elected by the Board of Directors, which will appoint the Chairman of the Committee from among the members.

B. Procedure for Appointment

5.6. The Appointment Committee may appoint names of candidates for members of the Company's Committees in advance of the date of the Board of Directors' meeting that will appoint the members of the Committee.

5.7. The proposal for the reelection of Committee members shall consider the results of the Committee's recurrent evaluation process.

6. MISCELLANEOUS

6.1. This Policy and application thereof shall be monitored by the Company's Board of Directors, with the support of the Appointment Committee.

7. TERM

7.1. This Policy comes into force on the date of approval thereof and may only be amended by resolution of the Company's Board of Directors.
