



**SUMMARY**

1. PURPOSE, APPLICATION AND BASIS ..... 2

2. BOARD OF DIRECTORS..... 2

3. BOARD OF EXECUTIVE OFFICERS..... 3

4. COMMITTEES ..... 4

5. MISCELLANEOUS PROVISIONS ..... 5

6. TERM ..... 5

## 1. PURPOSE, APPLICATION AND BASIS

- 1.1. This “*Board Of Directors, Committees and Statutory Board of Executive Officers Member Nomination Policy*” (the “Policy”), approved at a meeting of the Board of Directors of CA MODAS S.A. (the “Company”) provides the criteria for nominating members of the Board of Directors, its advisory Committees and the Company’s Board of Executive Officers, in line with best corporate governance practices and with the appropriate level of transparency.
- 1.2. This Policy is based on: (i) guidelines in the Company’s Bylaws, as amended (the “Bylaws”); (ii) the Company’s “*Code of Conduct*” (the “Code of Conduct”); (iii) Law 6,404, dated December 15, 1976, as amended (the “Corporations Act”); (iv) the current “*IBGC Code of Best Corporate Governance Practices*”; and (v) the “*Novo Mercado Listing Regulations*” from B3 S.A. – Brasil, Bolsa, Balcão (the “B3” and “Novo Mercado Regulations”).

## 2. BOARD OF DIRECTORS

### A. Criteria for Nominating Members of the Board of Directors

- 2.1. The Board of Directors is a collegiate body whose performance is dependent on respecting and understanding the characteristics of each of its members, which will contribute to its discussions and ideas. The Board should be made up of members with diverse areas of knowledge, experience, approaches, cultural backgrounds, ages and genders so that the Company benefits from a plurality of arguments and a safer and higher-quality decision-making process.
- 2.2. The Board of Directors is made up of at least 3 (three) and at most 9 (nine) members, all of whom are elected and may be removed by the annual general meeting, serve a unified 2 (two) year term of office and may be reelected.
- 2.3. At least 2 (two) or 20% (twenty per cent) of the Board’s members, whichever is greater, shall be “Independent Directors”, as defined in the Novo Mercado Regulations, and the qualifications for persons nominated to the Board of Directors as Independent Directors shall be decided by the Annual General Meeting electing them. Directors elected using the option provided in article 141, paragraph 4 and 5 and article 239 of the Corporations Act shall also be classified as Independent Directors.
- 2.4. Members nominated for the Company Board of Directors must comply with any legal or regulatory requirements and the rules included in the Company’s Bylaws:
  - (i) be aligned with and committed to the Company’s values and culture, its Code of Conduct and its internal policies;
  - (ii) have an unimpeachable reputation;
  - (iii) have academic qualifications compatible with a Board member’s responsibilities or a minimum level of professional experience, having exercised similar positions to those he or she is expected to perform as a Director, or have experience and capabilities of interest to the Company at the time of their appointment;
  - (iv) have no conflict of interest with the Company; and
  - (v) have enough time to adequately dedicate themselves to their functions and responsibilities, which

goes beyond attending Board meetings and reading the relevant documentation in advance.

**B. Procedure for Nominating Members of the Board of Directors**

- 2.5. Management or any Company shareholder are entitled to nominate members to the Board of Directors, in accordance with the Brazilian Corporations Act.
- 2.6. Shareholders who wish to nominate candidates for the Board of Directors should notify the Company in writing, providing the full name and personal details of any candidates up to 30 (thirty) days in advance of the annual general meeting electing the Company's new Board of Directors.
- 2.7. Pursuant to article 3 in CVM Instruction 367, dated May 29, 2002 (the "CVM Instruction 367"), any shareholder nominating a member of the Board of Directors must also present:
  - (i) a copy of the document declaring they are not barred from holding corporate positions, in accordance with CVM Instruction 367, or declare that they have obtained information from the nominee that he or she is eligible to sign such a document, indicating any disclaimers; and
  - (ii) the nominee's CV, describing at least their qualifications, professional experience, academic background, education, their current position and any positions they hold on boards, fiscal committees or advisory committees at other companies and their compliance with the requirements and Clause 2.4 above.
- 2.8. The Company's Board of Executive Officers shall verify compliance with the requirements in Clauses 2.3 and 2.4 of this Policy and if they are met, the candidate's name will be put to a vote at the Company's annual general meeting. Elections for members of the Company Board of Directors will be carried out in accordance with the Bylaws and applicable legislation.

**3. BOARD OF EXECUTIVE OFFICERS**

**A. Criteria for Nominating Members of the Board of Executive Officers**

- 3.1. The Board of Directors shall nominate professionals to the Board of Directors who they know are capable of jointly representing the interests of the Company, the shareholders, its managers and employees and addressing the Company social and environmental responsibilities. Candidates should be nominated with a view to creating a group that reflects the Company's values and principles in terms of diversity, including gender diversity, and include people with complementary skills and the ability to implement the Company's strategies, address its challenges and achieve its objectives.
- 3.2. The Board of Executive Officers shall be made up of at least 3 (three) and at most 9 (nine) Officers, who may or may not be shareholders, who are resident in Brazil and are elected by the Board of Directors to a unified 2 (two) year term of office; Officers may be reelected and may also be removed by the Board of Directors at any time. One of the Officers shall be designated (i) a Chief Executive Officer and another shall be nominated (ii) Administrative Officer, with the remaining officers having no specific designation.
- 3.3. Depending on their functions, persons nominated for election as Company officers must:
  - (i) be aligned with and committed to the Company's values and culture, its Code of Conduct and its internal policies;
  - (ii) have an unimpeachable reputation;



- (iii) have academic qualifications compatible with an Officer's responsibilities or a minimum level of professional experience, having exercised similar positions to those he or she is expected to perform as an Officer, or have experience and capabilities of interest to the Company at the time of their appointment;
- (iv) skills to implement the Company's strategies, address its challenges and achieve its objectives; and
- (v) have no conflict of interest with the Company.

**B. Procedure for Nominating Members of the Board of Executive Officers**

- 3.4. Candidates for the positions of Company officer, including the Chief Executive Officer, will preferably be chosen from the Company's current executives whose jobs are related with each specific position. The Chief Executive Officer shall nominate the other officers for appointment by the Board of Directors.
- 3.5. The Company's Board of Executive Officers shall verify compliance with the requirements in Clause 3.3 above and if they are met, the candidate's name will be put to a vote at a meeting of the Company's Board of Directors and their nomination is required to comply with the Bylaws and applicable legislation.

**4. COMMITTEES**

**A. Committee Member Nomination Requirements**

- 4.1. At the Board of Directors' discretion, the Company may create or eliminate committees to advise the Company's Board of Directors (the "Committees"), considering that, currently, there is the Audit and Risk Management Committee. These Committees shall comply with the nomination criteria described in this Policy and shall have the powers and comply with the guidelines approved by the Board of Directors when instituting the respective committee.
- 4.2. Committee members shall not have any alternates.
- 4.3. The Board of Directors will appoint Committee members at the first meeting following the Annual General Meeting.
- 4.4. The Committee coordinator shall be the Committee's spokesperson and shall be a member of the Board of Directors, preferably an independent director.
- 4.5. As defined in the B3's Novo Mercado Regulations, the Audit and Risk Management Committee shall be made up of at least 3 (three) members, including:
  - (i) at least 1 (one) independent member, as defined in the B3 Novo Mercado Regulations;
  - (ii) at least 1 (one) member with recognized experience in matters of corporate accounting, in accordance with the regulations published by the CVM regulating the registration and performance of independent audits in relation to the securities market and defining the duties and responsibilities of audited entities and their relationship with the independent auditors; and
  - (iii) the same member of the Audit Committee may fulfill both the requirements mentioned in items (i) and (ii) above.
- 4.6. Election of Committee members by the Board of Directors, whether or not they are directors, shall comply with the provisions in Clause 4.5 for the Audit and Risk Management Committee and following criteria:



- (i) alignment and commitment to the Company's values and culture, its Code of Conduct and its internal policies;
- (ii) an unimpeachable reputation;
- (iii) academic qualifications compatible with a committee member's responsibilities or a minimum level of professional experience, having exercised similar positions to those he or she is expected to perform as a Director, or have experience and capabilities of interest to the Company;
- (iv) have no conflict of interest with the Company; and
- (v) have enough time to adequately dedicate themselves to their functions and responsibilities, which goes beyond attending meetings and reading the relevant documentation in advance.

**B. Committee Member Nomination Procedure**

- 4.7. Any member of the Board of Directors or the Board of Executive Officers is entitled to put forward candidates for the Company's committees up to 15 (fifteen) days Prior to the Board meeting that will elect the members of any new Committees.
- 4.8. The Company's Board of Executive Officers will verify compliance with the requirements in Clause 4.6 above and shall consult the coordinator of the current committee, if that Committee has already been instituted, and if those requirements have been met, the candidate's name will be put to a vote at a meeting of the Board of Directors and elected by majority vote.

**5. MISCELLANEOUS PROVISIONS**

- 5.1. The Company's Board of Executive Officers shall monitor this Policy and its application.
- 5.2. For the purpose of this Policy, "Business Day" shall mean any day commercial banks operate in the city of São Paulo, State of São Paulo.

**6. TERM**

- 6.1. This Policy will take effect on the date it is approved and can only be amended by resolution of the Company Board of Directors. The Policy can be viewed at [www.ri.cea.com.br](http://www.ri.cea.com.br).

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