



# **Ultrapar Participações S.A.**

**Regulation of the People  
Committee**





## 1. DUTIES

1.1. The Ultrapar People Committee ("Committee") is a statutory advisory body linked to the Board of Directors, subject to the applicable laws and regulations, in particular the Novo Mercado Regulation of B3 S.A. – Brasil, Bolsa, Balcão ("Novo Mercado Regulation" and "B3", respectively), the Company's Bylaws ("Bylaws") and this Internal Regulation ("Regulation").

1.2. During the performance of its activities, the Committee shall be responsible for complying with and enforcing this regulation, and its members shall perform their functions in compliance with the duties of loyalty and diligence and maintaining the confidentiality of the information to which they have access.

1.3. The Committee shall have the competencies assigned to it by the Company's Bylaws and, in order to properly fulfill its duties, the Committee shall also:

- a) evaluate and show its opinion on changes in the organizational structure of Ultrapar and its controlled companies in Brazil and abroad (companies called "Ultra");
- b) evaluate and show its opinion on the designation of the Ultra directors;
- c) evaluate and show its opinion on long term incentives to be granted to Ultra executives;
- d) evaluate and show its opinion on the evaluation program of the Ultra directors;
- e) monitor and evaluate the talent development program and the potential leader program of Ultra;
- f) monitor the structure, application and conclusions of the organizational climate surveys conducted periodically by Ultra;
- g) to support the Chief Executive Officer in his specific demands, regarding to Committee's;
- h) evaluate and show its opinion on Board compensation and benefits;
- i) evaluate and show its opinion on compensation of the Board of Directors and its committees; and



j) fulfill other duties that may be defined by the Board of Directors.

1.4. The Committee may, upon request, express opinions or recommendations on the matters within its powers. These matters shall be presented to the Board of Directors.

## 2. ORGANIZATION AND COMPOSITION

2.1. The Committee shall be comprised of at least three (3) members, with at least 2 (two) independent members of the Board of Directors, elected by the Board of Directors shall elect these members for a 2-year term of office. Their re-election for successive terms is allowed.

2.1.1 In case of vacancy in the office of a Committee member, the other Committee members shall be responsible for suggesting a substitute to the Board of Directors to hold office for the remainder of the term of office, and the Board Members shall analyze such appointment in their decision-making process regarding the filling of the vacant office.

2.1.2 In event of absence or temporary unavailability of a Committee member, as long as there is no minimum quorum referred in Clause 3.4 below, the Committee Coordinator will nominate a person who will substitute temporarily the absent or impeded member. If the absent or impeded member is the Coordinator, the Chairman of the Board of Directors shall make the statement.

2.2. The position of member of the Committee cannot be delegated, and all members must avoid any conflict situations that may affect the interests of the Company and its shareholders.

2.3. The Committee members shall respect the rules and principles of the Company Bylaws, the Company policies, this Regiment and the market best practices.

2.4. The members of the Committee will take office in the Committee by signing the applicable instrument of investiture, which will state the requirements for filling the office.

2.5. The Board of Directors will also define the Coordinator of the Committee, who will be responsible for the following:

a) Call, hold and chair the meetings of the Committee;



b) represent the Committee in its relationship with the Board of Directors, the Company's Board of Executive Officers, as well as with other internal bodies and committees, executing, as necessary, the mails, invitations, and reports addressed to them;

c) invite on behalf of the Committee, any participants to the meetings of the Committee; and

d) comply and enforce this regulation by all members of the Committee.

2.6. A Secretary shall be appointed to the Committee and its meetings. The Secretary shall be responsible for drawing up the minutes of the meetings, and for providing all necessary assistance for the full operation of the Committee. The Secretary shall also perform all acts requested by the members of the Committee.

### **3. OPERATION**

3.1. The Committee shall meet ordinarily at least 4 (four) times a year and extraordinarily whenever convened by the Coordinator of the Committee, any of its members or by the Chairman of the Board of Directors. All decisions of the Committee must be mandatorily passed by the majority of members.

3.2. The calls shall be provided by electronic communication, in advance as the matter in question requires and permit. The meetings will be held at the Company's headquarters, except when exceptional conditions recommend the meeting should be held elsewhere. The members may also participate in the meetings by conference call, videoconference or any other means of remote communication. The voting may be accepted electronically. The call may be waived whenever all members of the Committee are present at the meeting.

3.3. The members of the Committee shall receive, at the time the meeting is called, all documentation related to the agenda of the meeting.

3.4. The meetings will be held with the attendance of at least 2 (two) of its members and the mandatory attendance of the Coordinator.

3.5. The Committee may invite the members of the Board of Directors, Officers, internal and external employees of the Company to attend its meetings, for the provision of clarifications, as well as request the presence of any other persons holding information



that is relevant or related to the matters under discussion or necessary to clarify possible issues.

3.6. The affairs, recommendations, discussions and reports of the Committee shall be recorded in the minutes of its meetings, which shall be signed by the members of the Committee present. These minutes shall provide the relevant points of discussions, the list of attendance, the justified absences, the measures taken, the recommendations and any points of disagreement between the members. The Committee coordinator, or in his absence, his substitute in the meeting, shall be responsible for the tiebreaker, in addition to his vote, when necessary. The supporting documents of the meetings will be filed at the Company's headquarters.

3.7. Annually, the Committee will approve a schedule of activities for the fiscal year, which may be amended during the fiscal year, as required, at the request of any of the members of the Committee.

#### **4. FINAL PROVISIONS**

4.1. The Committee shall:

- (a) ensure the interests of the Company, within the scope of its duties; and
- (b) guide its conduct according to the highest ethical standards and comply with the good corporate governance practices in the Company.

4.2. The Committee may invite specialists and request the hiring of external consultants to analyze and discuss topics under its responsibility, ensuring the integrity and confidentiality of the work.

4.3. The Committee shall evaluate, periodically, its performance, following the evaluation process structured by the Company, the results of which shall be sent by the Coordinator of the Committee to the Board of Directors for their awareness.

4.4. The Committee shall resolve any matter not addressed in this Regulation.

4.5. This Regulation will be effective on the date of its approval by the Board of Directors and will be posted on the Company's website.