



According to B3's Novo Mercado Regulation

Criteria for Independent Member:

“Art. 16 Board members shall be considered independent based on their relationships with: I - the company, its direct or indirect controlling shareholder, and its executive officers; and
II - subsidiaries, affiliates and joint ventures.

§1 Board members shall not be considered independent if:

- I - they are direct or indirect controlling shareholder in the company;
- II - their voting rights at meetings of the board of directors are bound by a shareholder agreement whose scope includes matters relating to the company;
- III - they are a spouse, partner or direct or collateral first- or second-degree relative of the controlling shareholder or of any executive officer of the company or the controlling shareholder; or
- IV - they have been an employee or executive officer of the company or its controlling shareholder in the past 3 (three) years.

§2 For the purpose of deciding whether board members are independent, the situations described below must be analyzed to verify whether they entail loss of independence due to the characteristics, magnitude and extent of the relationship:

- I - they are a first- or second-degree relative of the controlling shareholder or of any executive officer of the company or the controlling shareholder;
- II - they have been an employee or executive officer of the company or any of its subsidiaries, affiliates or joint ventures in the past three (3) years;
- III - they have a business relationship with the company, its controlling shareholder, or a subsidiary, affiliate or joint venture;
- IV - they hold a position in a company or entity that has a business relationship with the company or with its controlling shareholder in which they have decision-making power regarding the activities of said company or entity;
or
- V - they receive compensation from the company, its controlling shareholder or a subsidiary, affiliate or joint venture other than the compensation relating to their position as a member of the board of directors or committees of the company, its controlling shareholder or its subsidiaries, affiliates and joint ventures, excluding payments related to shareholdings in the company and benefits from private pension plans.

§3 In companies with a controlling shareholder, board members elected by separate ballot shall be considered independent.

Art. 17 The general shareholders meeting will decide whether a person nominated to sit on the board of directors is independent and may base its decision on:

- I - a declaration submitted to the board of directors in which the nominee attests to compliance with the independence criteria established herein and presents the appropriate justification in the event of any of the situations specified in §2 of Art. 16; and
- II - the view expressed by the company's board of directors in management's proposal to the general shareholders meeting that elects directors and officers regarding the candidate's compliance or non-compliance with the independence criteria.

Sole Paragraph. The procedure established in this article does not apply to nominees to the board of directors:

- I - who fail to comply with the advance notice requirement for inclusion of candidates on the ballot, as stipulated by CVM in its distance-voting rules; and
- II - who are elected by separate ballot in companies with a controlling shareholder.”