

## **RANDON S.A. Implementos e Participações**

Publicly Held Company  
CNPJ 89.086.144/0001-16  
NIRE 43300032680

### **BYLAWS/ARTICLES OF INCORPORATION**

#### **CHAPTER I - COMPANY NAME, HEADQUARTERS, BUSINESS PURPOSE AND DURATION**

**Article 1** - *RANDON S.A. Implementos e Participações* ("Company") is a publicly listed company governed by these bylaws and the relevant regulations.

**Article 2** - The Company is headquartered in the city of Caxias do Sul, State of Rio Grande do Sul, at Avenida Abramo Randon, 770, first floor, with legal jurisdiction in the same city, and may create and extinguish branches, offices and other establishments in Brazil and abroad.

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

- (a) industry, commerce, import and export: of towed and automotive vehicles, for the movement and transport of materials; of road equipment for road and rail transport; and, of mechanical devices, equipment, machines, parts, systems, parts and components, concerning its business field.
- (b) participation in the capital stock of other companies and the respective provision of technical, administrative and administrative management services.
- (c) management of its own movable and immovable property.
- (d) road transport of cargo.
- (e) the provision of services related to its field of activity, such as: technical assistance, maintenance, renovations and volumetric measurement of road and rail equipment; the leasing of vehicles and road equipment; fleet management, logistics, telemetry and vehicle data collection; and agency, intermediation and commercial representation.

**Article 4** The Company's term of duration is unspecified.

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

**Article 5** - The subscribed and fully paid-in capital stock is BRL 1,293,169,864.11 (one billion, two hundred and ninety-three million, one hundred and sixty-nine thousand, eight hundred and sixty-four reais and eleven cents), represented by 329,330 .533 (three hundred and twenty-nine million, three hundred and thirty thousand, five hundred and thirty-three) shares, of which 116,515,527 (one hundred and sixteen million, five hundred and fifteen thousand, five hundred and twenty-seven) are common shares and 212,815,006 are preferred shares, all registered, book-entry and without par value.

**Article 6** - The Company is authorized to increase the Capital Stock, regardless of statutory amendment, up to the limit of 600,000,000 (six hundred million) shares, of which 200,000,000 (two hundred million) are common and 400,000,000 (four hundred million) are preferred shares.

**§ 1** - Issuance of shares within the limit of authorized capital will be carried out upon resolution of the Board of Directors, which will establish the number of shares to be issued, the price and conditions for payment, as well as the other conditions and procedures relating to each issuance.

**§ 2** - The Company may, within the limit of its authorized capital, and according to the plan approved by the Annual General Meeting, grant stock options to its managers, employees or individuals who provide services to the Company or to companies under its control, pursuant to § 3 of article 168 of Law 6,404/76 ("LSA").

**Article 7** - Each common share will entitle one vote at the General Meetings. Preferred shares will not have voting rights, but will enjoy all other rights attributed to common shares on equal terms, including a dividend at least equal to that attributed to common shares; priority in the reimbursement of capital, without premium, proportionally to the interest in the capital stock in the event of eventual liquidation of the Company; and, also, the right to be included in the public offering for the sale of control, under the terms of § 1 below.

**§ 1** - The direct or indirect sale of the Company's control may only be contracted under the condition, precedent or subsequent, that the acquirer undertakes to make a public offering for the acquisition of the shares of the other shareholders of the Company, either with voting right or not, in order to guarantee them a price at least equal to 80% (eighty percent) of the amount paid per share with voting rights that is part of the controlling block.

**§ 2** - Preferred shares without voting rights will acquire this right if the Company fails to pay the minimum dividends to which they are entitled in 3 (three) consecutive years, counted from the creation of the respective type.

**Article 8** - The Company may, upon resolution of the Annual General Meeting, create classes of preferred shares more favourable than the existing classes or promote an increase in the existing class without keeping proportion with the others, observing, for the preferred shares without voting rights or subject to the restrictions in this right, the limit of 2/3 (two thirds) of the total shares issued. Within the same limit, increases in the number of shares may be made with shares of both classes or with only one of them, regardless of proportionality.

**Article 9** - The shares will be in book-entry form and will be kept in deposit accounts, in the name of their holders, in a financial institution authorized by the Securities and Exchange Commission (CVM) and contracted by the Company to provide book-entry share services and will not be represented by certificates.

**Article 10** - Shareholders, in proportion to the shares they hold, will have pre-emptive rights for the subscription of new shares and/or securities convertible into shares.

**§ 1** - The period for exercising the pre-emptive right will be thirty days, starting from the date of publication, in the Official Gazette, of the minutes of authorization of the respective increase, or of the competent notice. The body that authorizes the issuance may extend the period, up to double.

**§ 2** - The Company may issue shares, debentures convertible into shares, and subscription warrants, without pre-emptive rights to the shareholders when the placement is made through sale through a stock exchange, public subscription, or in exchange of shares, in public offering to acquire control, as provided by law.

**Article 11** - In capital increases through subscription of shares, or conversion of securities or credits into them, the Annual General Meeting or the Board of Directors may establish that dividends calculated *pro-rata temporis* be attributed to the new capital, considering the time of its approval or conversion, provided that the interested parties are informed of the fact in advance.

**Article 12** - The financial institution that is acting as depositary of the book-entry shares may charge the cost of transferring ownership of the shares, subject to the maximum limits set by the CVM.

### **CHAPTER III – ANNUAL GENERAL MEETING**

**Article 13** - The Shareholders' Meeting, with the competence provided for by law, will be held ordinarily within the first 4 (four) months following the end of the fiscal year, and extraordinarily, whenever the corporate interests so require.

**Article 14** - The Shareholders' Meeting will be called, within the terms provided for by law, by the Chairman of the Board of Directors or, in his absence, by one of the Vice-Chairmen of the Board of Directors, or, still, in other cases provided for by law, and shall have the power to resolve on the matters provided for in the law and in these Bylaws, contained in the call notice, with the inclusion of agendas on general matters being prohibited.

**§ 1** - The works of the Shareholders' Meeting will be presided over by the Chairman of the Board of Directors or, in his absence or impediment, by one of the Vice-Chairmen, or in case of impediment of both, by another member of the Board of Directors or by a shareholder, chosen by the members attending the meeting. The president of the Shareholders' Meeting will appoint the secretary of the works.

**§ 2** - The documents relevant to the matter to be resolved at the Shareholders' Meeting will be made available to shareholders on the date of publication of the first call notice, except in cases in which the law or current regulations require their availability in a longer period.

**§ 3** - The General Meeting may be held partially or exclusively in digital form, in accordance with the applicable legislation.

**§ 4** - The Shareholders' Meeting will be convened, on first call, with the presence of shareholders representing at least 1/4 (one quarter) of the voting capital, except when the law requires a higher quorum; and, on second call, with any number of shareholders.

**§ 5** - The resolutions of the General Meeting will be taken by majority vote of those present, not counting blank votes and abstentions, except for the exceptions provided for in the legislation.

**§ 6** - The minutes of the General Meeting shall be drawn up in summarized form, containing the summary indication of the votes of the shareholders present and will be published with the omission of the signatures.

**Article 15** – To facilitate the organization of the General Meeting, the Company may request, within the period set in the call notice, the delivery, at the registered office or by other legally permitted means, of the proxies and other documents related to the representation of shareholders.

**§ 1** – To participate and deliberate at the General Meeting, the shareholder must submit proof of his/her status as a shareholder, by means of a document provided by the bookkeeping financial institution or custodian entity, as well as the identity document and/or corporate acts that prove that his/her representation is legal, also observing the regulatory rules issued by the CVM.

**§ 2** - A person who is not independent in relation to the matter under discussion or deliberation must manifest, in a timely manner, his/her conflict of interests or particular interest (direct or indirect) and, failing to do so, another person may manifest the conflict, if he/she is aware of, so that, as soon as the conflict in relation to the specific topic is identified, the person involved will be removed from the

respective discussions and deliberations, and this temporary removal or voluntary abstention must be recorded in the minutes.

**Article 16** - The Company may suspend transfers, conversions, splits and grouping of shares, for a maximum period of 15 (fifteen) consecutive days, before the General Meeting, or for 90 (ninety) days during the year.

## **CHAPTER IV – MANAGEMENT**

### **Section I – General Part**

**Article 17** - The Company's Management is incumbent upon the Board of Directors and the Executive Board, whose members will be elected for a unified term of office of 2 (two) years and may be re-elected.

**§ 1** - The investiture of each of the elected members of the Board of Directors and of the Executive Board will take place by means of a term of investiture drawn up in the book of minutes of meetings of the respective body, and they will remain in full exercise of their functions until the investiture of the new members elected.

**§ 2** - The investiture of each of the elected members of the Board of Directors and of the Executive Board is conditioned to the prior subscription of the Term of Consent of the Administrators, as provided in the Regulation of Level 1 of Corporate Governance of *B3 S.A. – Brasil, Bolsa, Balcão*, as well as compliance with applicable legal requirements.

**§ 3** - The Shareholders' Meeting shall establish the amount of the annual global compensation of the administrators, and the Board of Directors is responsible for establishing the individual compensation to each member of the Board of Directors and Executive Board.

**§ 4** - The Officers will receive, in addition to the remuneration referred to in the previous paragraph, the profit sharing referred to in Article 39 of these Bylaws, and they will only be entitled to such participation, for the fiscal year in relation to which the mandatory minimum dividend is attributed to the shareholders provided for in the same Article.

**§ 5** - The positions of Chairman of the Board of Directors and Chief Executive Officer or main executive of the Company cannot be held at the same time by the same person.

**Article 18** - As a Company authorized to trade its securities in the listing segment called Level 1 of B3 Corporate Governance, the Company, its shareholders, administrators, and members of the Audit Committee, when installed, are subject to the provisions of the Listing Regulation of the B3 Corporate Governance Level 1.

### **Section II – Board of Directors**

**Article 19** - The Board of Directors will be composed of at least 3 (three) and at most 9 (nine) members, shareholders or not, elected by the General Meeting, mostly external members and at least one third of independent members.

**§ 1** – To verify of classifying of the independent director, an independent director is not considered to be one who:

(a) is a direct or indirect controlling shareholder of the Company.

**(b)** has its vote in the meetings of the board of directors bound by a shareholders' agreement that has, as its object, matters related to the Company.

**(c)** is a spouse, partner or relative, in a direct or collateral line, to the second degree, of the controlling shareholder, of the Company's administrator or of the controlling shareholder's administrator; or

**(d)** was, in the last 3 (three) years, an employee or director of the Company or its controlling shareholder.

**§ 2** - The Chairman and up to two Vice-Chairmen of the Board of Directors shall be elected among and by its members, at the first meeting held after their investiture, or whenever there is a resignation or vacancy in those positions.

**§ 3** - The members of the Board of Directors must have an unblemished reputation, and those who (i) occupy positions in companies that may be considered competitors of the Company cannot be elected, unless otherwise required by the General Meeting; or (ii) have or represent a conflict of interest with the Company. The right to vote cannot be exercised by the member of the Board of Directors if the impediment factors indicated in this Paragraph arise, subsequently.

**§ 4** - The member of the Board of Directors may not have access to information or participate in meetings of the Board of Directors, related to matters on which he/she has or represents an interest that conflicts with those of the Company.

**§ 5** - The Company will adopt an Integration Program for the new members of the Board of Directors, previously structured, so that such members can be introduced to key people of the Company and to the Company's facilities. Such integration program shall also address essential topics for the understanding of the company's business.

**Article 20** – Any Board member may indicate another member to replace him/her in his/her absences or temporary impediments, by means of written authorization, by letter or by electronic mail, either for the formation of a "quorum", or for the voting, with the faculty of indicating or not the meaning of their vote.

**§ 1** - Votes by letter, electronic mail or through the governance portal are also accepted, when applicable, and when received by the Chairman of the Board of Directors or his/her substitute or by whomever they appoint.

**§ 2** - In his/her temporary absences, the Chairman of the Board of Directors will be replaced by one of the Vice-Chairmen of that body, and the other Board members will be responsible for appointing the substitute, when more than one Vice-Chairman is in office.

**§ 3** - In the event of a permanent vacancy, the Board of Directors, through its remaining members, may elect a substitute to complete the term of office of the replaced member.

**Article 21** - The Board of Directors will meet, ordinarily, 6 (six) times a year and, extraordinarily, whenever called by its chairman, by one of the Vice-Chairmen, or by the majority of its members.

**§ 1** - The meetings will be convened by means of a written communication, issued at least 7 (seven) days in advance, which will include the venue, date, time and agenda, except in cases of obvious urgency, when the term may be reduced.

**§ 2** - Meetings attended by all members will be considered as regular meetings, regardless of any preliminary formalities or provided that all of them express their agreement to waive such formalities.

**§ 3** – For the meetings of the Board of Directors to be installed and validly deliberate, the presence of the majority of its acting members will be necessary, being considered as present the member who is, at the time, represented by his/her substitute or who has sent his/her vote in writing.

**§ 4** - The meetings will be chaired by the Chairman of the Board of Directors, who will appoint the Secretary, who may be a Director or a governance secretary, and resolutions will be taken by majority vote, with the Chairman having the casting vote, in the case of a tie in the vote, and such resolutions must be recorded in the minutes drawn up in the proper book, signed by the members attending the meeting.

**§ 5** - The Board of Directors may admit other participants to its meetings, with the purpose of monitoring the deliberations and/or contributing opinions and information that serve as subsidies for the deliberations of the Board members, as well as to provide clarifications of any nature. These admitted other members shall not have, however, right to vote.

**§ 6** - Board meetings may be held by conference call, videoconference or by any other means of communication that allows the identification of the member and simultaneous communication with all other persons attending the meeting.

**§ 7** - It is incumbent upon the Chairman of the Board of Directors, and, in his/her absence or impediments, to the Vice-Chairmen:

(a) preside over the meetings of the Body.

(b) coordinate the activities of the Board of Directors, seeking the effectiveness and good performance of the body and each of its members, serving as a link between the Board of Directors and the Chief Executive Officer or main executive of the Company, being able to be advised by the governance secretariat.

(c) convene and preside over the General Meetings; and,

(d) maintain and promote relationships with the Company's shareholders.

**Article 22** – In order to better perform its functions, the Board of Directors may create non-statutory committees or working groups to advise the Board of Directors, whose function will be to give an opinion on matters within its competence, pursuant to the resolutions of the Board administration. The recommendations of these committees will be exclusively opinionated, and the members of the committees will not have any deliberative power or responsibility for the deliberations.

**§ 1** - The rules on the composition, functioning and competence of any advisory committee that may be created by the Board of Directors will be defined in the act of creation of these committees and/or in the deliberations of the committees following their creation.

**§ 2** - The committees may count on the collaboration of other professionals and an administrative support structure. The remuneration of such professionals, including that of the members of the committees and the expenses of the administrative support structure, such as the hiring of specialized consultants, will be borne by the Company.

**Article 23** - It is incumbent upon the Board of Directors, in addition to other duties entrusted to it by law or by the Bylaws, to:

- (a)** establish the general guidelines for the Company's business.
- (b)** approve the Company's guidelines, considering the impacts of the activities on society and the environment, for perpetuity and value creation purposes.
- (c)** approve the annual and/or multi-annual operating and/or investment budgets, the strategic, business and development plans, as well as the Company's expansion projects, and the investments required for their execution.
- (d)** monitor and evaluate the Company's development and its economic-financial performance.
- (e)** approve the Company's administrative structure, the Board of Directors' internal regulations, and other regulatory acts, such as codes, programs, corporate policies, including the Executive Board's internal regulations, considering the Company's values and principles, ensuring the maintenance of ethics and transparency in the relationship with all interested parties.
- (f)** periodically review the corporate governance system, aiming at its continuous improvement.
- (g)** elect and dismiss Company Directors, establishing their respective functions.
- (h)** resolve on the creation of thematic committees or working groups, as provided for in Article 22 of these Bylaws.
- (i)** inspect the management of the Officers, examine, at any time, the Company's books and papers, request information on contracts entered, into or about to be entered into, and any other acts.
- (j)** establish and distribute, within the limits established annually by the Annual Shareholders' Meeting, the individual compensation of the members of the Board of Directors and the Executive Board and the participation in the profits of the Officers.
- (k)** establish pension plans and benefits for the Company's employees and administrators.
- (l)** grant stock 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 pre-emptive rights for shareholders under the terms of the plans approved at the General Meeting.
- (m)** to authorize the convening of the General Meeting in the cases provided for by law or when it deems convenient.
- (n)** review the management's annual report, the financial statements and the proposal for the allocation of results and resolve on their submission to the General Meeting; and, to express an opinion on the administrators' reports and quarterly financial statements.
- (o)** resolve on the payment of dividends, including interim payments, and interest on equity to shareholders.

**(p)** express its opinion on the submission to the General Meeting of any proposal by the Executive Board, including capital increase, allocation of profits and statutory amendments, whenever it deems convenient.

**(q)** choose and dismiss the independent auditors, who will report to the Board of Directors, observing, in this choice, the provisions of the applicable legislation.

**(r)** call the independent auditors or internal auditors to provide any clarifications they deem necessary.

**(s)** periodically evaluate the Company's exposure to risks and the effectiveness of the risk management systems, ensuring that the Executive Board has mechanisms and internal controls for the assessment and mitigation of risks, in order to maintain them at compatible levels, including in relation to the integrity program (compliance), aimed at complying with external and internal laws, regulations and regulations. The Board of Directors will be responsible for approving a risk management policy compatible with the business strategies.

**(t)** authorize the acquisition, by the Company, of shares of its own issuance to be held in treasury and/or subsequent cancellation or disposal.

**(u)** express its opinion on any acts or contracts that the Executive Board submits for its approval.

**(v)** authorize the issuance of shares, within the authorized limits provided for in Article 6 of these Bylaws, with the respective increase in capital stock, as well as the issuance of simple debentures and other bonds, securities and/or credit instruments for raising funds, in common use in the market, setting its issuance conditions.

**(x)** call for its decision any matter it deems important to guide the Company's business, respecting the competence of the General Meeting.

**(z)** authorize the constitution, merger, incorporation, spin-off and dissolution of associated or controlled companies.

**(aa)** resolve on transactions with related parties that fall under its competence, as defined in the policy on transactions with related parties, approved by this Board, excluding any members with potentially conflicting interests.

**(bb)** authorize the Company's interest in other companies, as a partner, shareholder or consortium member, except in the case of a wholly owned subsidiary; and authorize the acquisition of equity interests, the formation of consortia, joint ventures and other strategic alliances, by the Company.

**(cc)** authorize transactions involving the sale, encumbrance, licenses or use of trademarks, patents and technology.

**(dd)** resolve on the process of assessing the Board of Directors, the Company's main executive and, when applicable, its committees, other bodies and other members of the Executive Board.

**(ee)** annually assess and disclose who the independent directors are, as well as indicate and justify any circumstances that may compromise their independence, under the terms defined in these Bylaws and in the Brazilian Corporate Governance Code.



(ff) resolve on any matters related to the cancellation of the Company's publicly held company registration, or exit from B3's Level 1 of Governance; and

(gg) periodically set criteria for the amount involved, extension of effects and others, for the performance of certain management acts by the Executive Board, such as (i) authorizing fundraising, contracting loans, financing and other financial instruments, including opening of credit, commercial leases or leasing, issuance of commercial promissory notes or other debt securities; (ii) loans of any nature (iii) Compror, Vendor, drawdown risk operations, discount and assignment of receivables. (iv) operations with derivatives; (vi) the acquisition, disposal (even if fiduciary) of any property, movable or immovable; (vii) the contracting and provision of guarantees of any nature by the Company and the constitution of liens.

**Sole Paragraph** - It is also the responsibility of the Board of Directors to establish the Company's guidance in the subsidiaries and other subsidiaries, directly or indirectly, and to establish the content of the vote to be exercised by the Company at the general meeting and/or meeting of partners, as well as the matters listed in item “gg” of the “caput” of this Article, in relation to the same companies.

### **Section III – Executive Board**

**Article 24** - The Executive Board shall be composed of at least 2 (two) directors, and at most 9 (nine), with 1 (one) President Director, 1 (one) Chief Executive Officer, up to 3 (three) with the designation of Vice-President Officer, 1 (one) Investor Relations Officer and up to 3 (three) Officers without specific designation, shareholders or not, elected by the Board of Directors, and the role of Investor Relations Officer may be cumulated with that of another Director.

**§ 1** - The election of the Executive Board will take place at the first meeting held after the Annual Shareholders' Meeting that elects the Board of Directors, and the taking int office of those elected may coincide with the end of the term of office of their predecessors.

**§ 2** - In the event of temporary impediments or absences, the President Director will be replaced by the Chief Executive Officer, or by another Officer chosen by the President Director.

**§ 3** - The other Officers will be replaced, in cases of absence or temporary impediment, by another Officer, chosen by the President Director.

**§ 4** - In the event of a vacancy in the position of Director, the Board of Directors will elect its substitute to complete the unified term of office of the members of the Executive Board.

**Article 25** - It is incumbent upon the Officers, in compliance with the legal or statutory provisions, to represent the Company, in court as a plaintiff and as a defendant., in or out of court, as well as the management of the business and the practice of all administrative acts, necessary or convenient for the fulfilment of the corporate purpose and, in particular:

(a) the management acts that imply the Company's responsibility or obligation towards third parties or their exoneration before the Company, the signing of contracts of any nature or purpose.

(b) acquisition or encumbrance of permanent assets, the constitution of real liens and the provision of guarantees for third-party obligations.

(c) comply with and enforce these Bylaws and the resolutions of the Board of Directors and the General Meeting.

(d) resolve on the opening, closing and alterations of branches, agencies, warehouses, offices and any other establishments of the Company, in Brazil or abroad.

(e) approve the creation, alteration and extinction of wholly owned subsidiaries, activities that are identical or complementary to the Company's corporate purpose, in Brazil or abroad;

(f) submit, annually, to the appreciation of the Board of Directors, the management report and the financial statements, together with the report of the independent auditors, as well as the proposal for the allocation of profits achieved in the previous year; and,

(g) prepare and propose, to the Board of Directors, annual and multi-annual budgets, strategic plans, expansion projects and investment programs.

**Article 26** - In addition to the functions conferred by these Bylaws or by the Board of Directors, it is incumbent upon the Officers, individually:

(a) to the President Director: (i) to convene and preside overboard meetings; (ii) institutionally represent the Company; (iii) define guidelines and establish business strategies and monitor their results; (iv) enforce the decisions issued by the General Meeting and the Board of Directors; (v) report to the Board of Directors, in the cases provided for in the Bylaws or when necessary;

(b) to the Chief Executive Officer: (i) to evaluate, define and implement the Company's business strategies and monitor their results, reporting to the President Director; (ii) coordinate the activities of the Company and its subsidiaries; (iii) guide, coordinate and supervise the work of the other Officers, the executive committee and the managers of the subsidiaries; and (iv) replace the President Director in his absences and impediments.

(c) to the Vice-President Officers/Directors: (i) to work together with the Chief Executive Officer, for the development and achievement of the Company's objectives, assisting them in the performance of their duties; and (ii) to replace the Chief Executive Officer or another Officer, in his/her absences and impediments;

(d) to the Officers/Directors without designation, manage the Company's business, performing the acts relevant to the respective areas of activity and performing the functions conferred on them by the Board of Directors; and,

(e) the Investor Relations Officer: (i) represent the Company before any institutional entity or regulatory body or that operates in the securities market; (ii) keep the Company's registry updated and perform investor relations functions, such as providing information to the investing public, CVM and B3.

**Article 27** - With the exceptions provided for in these Bylaws, any act or contract that implies the Company's responsibility or obligation towards third parties or their exoneration before it, shall be mandatorily signed by 2 (two) Officers; by 1 (one) Officer together with 1 (one) attorney-in-fact; or, by 2 (two) attorneys.

**Sole paragraph** - The Company may be represented by 1 (one) Officer or by 1 (one) attorney-in-fact:

- (a) before federal, state, municipal, government agencies, public or mixed companies.
- (b) when it comes to receiving or giving discharges of amounts or amounts owed to the Company.
- (c) the practice of routine administrative acts, signing correspondence and other documents, physical or electronic, as long as they do not generate obligations for the Company.
- (d) sign documents relating to labor routines, such as employment contracts and the like.
- (e) endorse securities for collection or deposit purposes on behalf of the Company; and,
- (f) testify in court, whenever the Company is regularly summoned, without being able to confess.

**Article 28** - The powers of attorney shall always be granted on behalf of the Company by two Officers, specifying the powers granted and the limits of competence, and shall have a specified period of validity, except for legal purposes.

**Article 29** - The members of the Executive Board shall meet whenever called by the President Director or by the Chief Executive Officer or, even, by two other Officers. The meetings will be chaired by the member of the Board who has called them or by the one who is chosen at the time.

**§ 1** - In order to hold the Executive Board's meetings and validly resolve on them, it is required the attendance, on first call of the majority of its members in office or, on second call of any number of members, after issuing a new call.

**§ 2** - The Executive Board's resolutions shall be recorded in the minutes recorded in the proper book and shall be taken by majority vote, with the Chairman of the meeting having the tie-breaking vote.

**§ 3** - It will be allowed to hold meetings by telephone, videoconference, or any other means of communication that allows the identification of the member and the simultaneous communication with all the other people present at the meeting. In these cases, the director will be considered present at the meeting to verify the installation and deliberation quorum, and his/her vote will be considered valid for all legal purposes. The minutes of the meeting will be signed by all the members who have participated in the meeting, either in person or remotely.

**Article 30** - The President Director, in his/her absence or impediment, will be replaced by the Chief Executive Officer, allowing the accumulation of functions and votes. In the event of a vacancy, the Board of Directors, within 15 (fifteen) days following the vacancy, will elect the replacement who will hold the position for the remaining time of the replaced person or resolve on the cumulation of positions by the remaining Officers.

**Article 31** - The other Officers will have temporary substitutes, appointed by the President Director, in the event of impediment, and will be elected by the Board of Directors, in the event of a vacancy, to perform their duties until the end of the term of office of the current Executive Board.

**Article 32** - The Executive Board, on behalf of the Company, is expressly prohibited from performing any act related to business or operations outside the corporate purpose, unless in the interest of affiliated companies or those under the same control by the Company.

## CHAPTER V – AUDIT COMMITTEE

**Article 33** - The Company will have an Audit Committee that will only function in the fiscal years in which it is installed at the request of shareholders representing at least one-tenth of the voting shares or five percent of the non-voting shares, subject to, also, the provisions of the applicable legislation.

**Article 34** - The Audit Committee, when in operation, will be composed of at least 3 (three) and at most 5 (five) members, and an equal number of alternates, elected by the General Meeting.

**§ 1** - The members of the Audit Committee will have a term of office until the Annual Shareholders' Meeting following their election and may be reelected.

**§ 2** - The members of the Audit Committee will be invested in their respective positions by signing a term of investiture, drawn up in the book of minutes of the Audit Committee's meetings.

**§ 3** - At their first meeting after taking office, the members of the Audit Committee will choose their coordinator.

**§ 4** - The members of the Audit Committee will be replaced, in the event of a vacancy, by the respective alternate, who will complete the term of office of the replaced person.

Paragraph 5 - The remuneration of the members of the Audit Committee will be fixed by the General Meeting that elects them, observing the legal minimum.

**Article 35** - The members of the Audit Committee, individuals, shareholders or not, residing in the country, who meet the requirements and impediments provided for in the Brazilian Corporation Law shall have their competence contained therein.

**Article 36** - When in operation, the Audit Committee will exercise the functions and powers conferred by the Brazilian Corporation Law and will prepare, by majority decision, the respective internal regulations that will regulate the functioning of the body.

## CHAPTER VI – FISCAL YEAR AND PROFITS

**Article 37** - The fiscal year ends on the 31st (thirty-first) of December of each year.

**Article 38** - At the end of each fiscal year, the Executive Board will prepare the financial statements provided for by law, in compliance with the rules then in force. The Company may also prepare a semi-annual or quarterly balance sheet or, even, with other periodicities provided for by law.

**Article 39** - The net income for the year comprises the result for the year, after compensation and deductions for: (i) accumulated losses, if any; (ii) the provision for income tax; (iii) profit sharing attributed to employees, as provided for by law and as agreed with employees; and, (iv) the participation in the Directors' profits, observing the limits established by law, and whose payment will be conditioned to the effective attribution to the shareholders of the mandatory minimum dividend provided for in these Bylaws.

**§ 1** - The net income will be allocated as follows:

**(a)** 5% (five percent) for the constitution of a Legal Reserve, which will not exceed 20% (twenty percent) of the capital stock;

(b) of the remaining balance, adjusted in accordance with the law, at least 30% (thirty percent) will be distributed to shareholders as a minimum mandatory dividend; and  
(c) the balance, if applicable, that is not appropriated to the reserve referred to in § 2 below or retained as provided for in the capital budget approved by the General Meeting, will be allocated as a supplementary dividend to shareholders.

**§ 2** - The purpose of the Investment and Working Capital Reserve is to ensure investments in permanent assets or increase in working capital, including through the amortization of the Company's debts, as well as investments in subsidiaries and affiliates. It will be formed with the balance of adjusted income after deducting the mandatory dividend and will have, as a maximum limit, an amount that cannot exceed, together with the Legal Reserve, the value of the capital stock.

**§ 3** - The Annual Shareholders' Meeting, when it considers the value of said statutory reserve sufficient, may allocate the excess to distribute to shareholders.

**Article 40** - The Board of Directors may:

(a) declare dividends on account of the profit determined in the semi-annual balance sheet, and also as a result of balance sheets in shorter periods, in the latter case, meeting the limit of Article 204, § 1 of the LSA, or even, declare interim dividends on account of retained earnings or reserves, subject to legal limits;

(b) credit and pay interest on equity, pursuant to the legislation in force, and impute them to the mandatory minimum dividend referred to in letter (b) of § 1 of Article 39 of these Bylaws.

**Sole Paragraph** - When interim dividends are declared, in a percentage not lower than the mandatory one, the Board of Directors may authorize, ad referendum of the General Meeting, proportional participation to the managers.

**Article 41** - The shares are time-barred in 3 (three) years to receive dividends, as of the date on which they are made available to shareholders.

## **CHAPTER VII – LIQUIDATION AND TRANSFORMATION**

**Article 42** - The Company will dissolve and go into liquidation in the cases provided for by law, in the manner established by the General Meeting, which will designate the liquidators that must function during the liquidation period.

**Article 43** - The Company may change its legal status upon resolution of the absolute majority of votes.

Bylaws Restated at the Annual and Extraordinary General Meeting held on April 13, 2022.