

MANAGEMENT PROPOSAL

The management of Locaweb Serviços de Internet S.A. ("Management" and "Company", respectively) hereby submits its proposal concerning the matters to be submitted to deliberation at the Annual and Extraordinary Shareholders' Meeting ("AESM") called for April 30, 2021, at 3:00 p.m., digitally, through the Zoom electronic platform ("Proposal"), as described below.

At the Annual Shareholders' Meeting ("ASM"):

(i) Examination of the Management Report, management accounts and the Company's financial statements for the fiscal year ended December 31, 2020.

The Management proposes the approval of the annual management report and the Company's financial statements, accompanied by the opinion of Ernst & Young Auditores Independentes S.S., all regarding the fiscal year ended December 31, 2020 and duly approved by the Board of Directors, in a meeting held on March 22, 2021.

The Management recommends the detailed examination of the abovementioned document, which were duly made available for your reference on the websites of the Company ("ri.locaweb.com.br"), of B3 ("www.b3.com.br") and of the Brazilian Securities and Exchange Commission ("CVM") ("www.cvm.gov.br"), published in the newspapers Diário Oficial do Estado de São Paulo on March 25, 2021 (pages 156 to 165), and in Valor Econômico (National Edition) on March 25, 2021 (pages E23 to E26).

Pursuant to the provisions of article 9, item III, of CVM Instruction 481, of December 17, 2009, as amended ("CVM Instruction 481"), the Company informs that: (i) the annual management report, a copy of the Company's financial statements, accompanied by the explanatory notes and the opinion of Ernst & Young Auditores Independentes S.S. are available in Exhibit A to this Proposal; and, further, (ii) the management comments on the Company's financial position, regarding the fiscal year ended December 31, 2020, pursuant to item 10 of the Reference Form, are provided in Exhibit B to this Proposal.

(ii) Approval of the capital budget for 2021.

Pursuant to article 196 of Law 6,404, dated December 15, 1976 ("Brazilian Corporate Law"), the shareholders' meeting may decide to retain part of the net income for the fiscal year to execute a capital budget previously approved by it. As authorized by law, the capital budget can be approved by the shareholders' meeting that approves the financial statements for the year.

In this regard, the Management proposes the approval of the capital budget for the fiscal year 2021, in the amount of sixty-five million reais (R\$65,000,000.00) and comprising fixed and intangible assets⁷⁰⁸¹, pursuant to Exhibit C.

(iii) Approval of the allocation of the Company's results for the fiscal year ended December 31, 2020.

In the fiscal year ended December 31, 2020, the Company reported a net income of nineteen million, seven hundred and thirty-nine thousand, nine hundred and fifty-three reais and four cents (R\$19,739,953.04).

Excluding the respective portion of nine hundred and eighty-six thousand, nine hundred and ninety-seven reais and sixty-five cents (R\$986,997.65) intended for the constitution of the Company's legal reserve, corresponding to 5% (five percent) of the net income for the fiscal year, the Company's adjusted net income, under the terms of article 202 of the Brazilian Corporate Law and article 41 of the Company's current Bylaws, totals eighteen million, seven hundred and fifty-two thousand, nine hundred and fifty-five Reais and thirty-nine cents (R\$18,752,955.39).

Accordingly, Management proposes the following allocation for the Company's adjusted net income:

- (a) distribution of minimum dividends in the consolidated amount of fifteen million, nine hundred and ninety-nine thousand, eight hundred and sixty-eight reais and ninety-seven cents (R\$15,999,868.97), referring to eighty-five point thirty-two percent (85.32%) of the Company's adjusted net income for the fiscal year ended December 31, 2020, according to article 41, paragraph 3 of the Company's current Bylaws, which was declared in advance and paid to the shareholders as interest on own capital, as deliberated in a meeting of the Board of Directors held on December 03, 2020, with minutes registered at the Board of Trade of the State of São Paulo ("JUCESP") under number 2,130/21-0, such payment being attributed to the minimum mandatory dividends for the fiscal year ended December 31, 2020;
- (b) allocation of two million, seven hundred and fifty-three thousand, eighty-six reais and forty-two cents (R\$2,753,086.42) to the specific retained earnings account for the year; provided, however, that no statutory investment reserve will be set up under article 41, paragraph 2, "vi", of the Company's current Bylaws.

The above definitions (ref. income allocation) were made according to Annex 9-1-II of CVM Instruction 481, provided in Exhibit D of this Proposal.

(iv) Establishing the number of positions to be filled in the Board of Directors for the next term and the reelection of members of the Company's Board of Directors, including independent directors.

The Company's Management proposes, pursuant to article 140 of the Brazilian Corporate Law and article 11 of the Company's Bylaws, to resolve on the number of positions to be filled on the Company's Board of Directors and the election and/or reelection of its members, with terms of office to run until the date of the annual general meeting of the Company that approves the financial statements for the fiscal year ended December 31, 2022.

(a) Number of positions to be filled. The Administration proposes, within the limit established by article 11 of the Bylaws, that the current number of positions to be filled in the Board of Directors be maintained for the next term, that is, 8 (eight) directors, 5 (five) of whom will be effective members and 3 (three) effective and independent members.

(b) Election of the members of the Company's Board of Directors, including independent directors. Considering the good performance of the current members of the Company's Board of Directors and aiming at providing more stability and continuity to the initiatives and actions that have been taken in benefit of the Company, it is proposed to you the reelection of the following members of the Board of Directors: (i) Mr. Gilberto Mautner; (ii) Mr. Ricardo Gora; (iii) Mr. Flávio Benício Jansen Ferreira; (iv) Mr. Cláudio Gora; (v) Mr. Sylvio Alves de Barros Neto; (vi) Mr. German Pasquale Quiroga Vilardo; and (vii) Mr. Carlos Elder Maciel de Aquino, for a term of two (2) years, ending on the date of the annual shareholders' meeting that approves the financial statements referring to the fiscal year ended December 31, 2022. The Management understands that the benefit of the permanency and reelection of the members of the Company's Board of Directors at this moment is higher than that of the replacement and renewal of the Board of Directors. In addition, the Administration proposes the election of Mrs. Andrea Gora Cohen as sitting member to replace Mr. Michel Gora.

1. Gilberto Mautner – Sitting Member;
2. Ricardo Gora – Sitting Member;
3. Flávio Benício Jansen Ferreira – Sitting Member;
4. Andrea Gora Cohen – Sitting Member;
5. Cláudio Gora – Sitting Member;
6. Sylvio Alves de Barros Neto – Sitting and Independent Member;

7. German Pasquale Quiroga Vilardo – Sitting and Independent Member;
8. Carlos Elder Maciel de Aquino – Sitting and Independent Member.

Please note that the information required by article 10 of CVM Instruction 481 is available for consultation on Exhibit E of this Proposal, in addition to being available, as of this date, at the Company's headquarters, on its website (<http://ri.locaweb.com.br>), as well as on the B3 (www.b3.com.br) and CVM (www.cvm.gov.br) websites.

Management has assessed the declarations of independence submitted by Messrs. Sylvio Alves de Barros Neto, German Pasquale Quiroga Vilardo, and Carlos Elder Maciel de Aquino and concluded that the aforementioned candidates meet the requirements set forth in the Novo Mercado Regulation, and that the aforementioned nominations are eligible to be deliberated on during the ESM.

The current members of the Board of Directors who are now nominated for reelection and Mrs. Andrea Gora Cohen have informed that they are in a position to sign the declaration of dismissal under the terms of article 147 of the Brazilian Corporate Law and of CVM Instruction 367, of May 29, 2002, as amended ("CVM Instruction 367"), in their respective Terms of Office to be signed in case they are reelected during the AESM.

(c) Separate member election, majority election (board system) and adoption of multiple voting: Subject to the procedures and minimum limits of interest in the capital stock, pursuant to article 141 of the Brazilian Corporate Law, CVM Instruction 481 and CVM Instruction 165, of December 11, 1991, as amended ("CVM Instruction 165"), you may request: (i) the adoption of the process of election of a board member in a separate vote, excluding the controlling shareholder; and/or (ii) the adoption of the multiple vote process in the election of members to comprise the Board of Directors, provided that they do so forty-eight (48) hours in advance of the date scheduled for the AESM.

If requested by non-controlling shareholder(s) holding common shares representing ten percent (10%) of the total voting shares, the Company will first hold a separate vote for a member of the Board of Directors, restricted to such shareholders.

After the separate election, if applicable, the Company will proceed with the majority election of the members of its Board of Directors, under the terms of article 129 of the Brazilian Corporate Law. Voting will be by board system, and votes will be cast for a pre-established list of candidates. It is worth noting that the number of shares held by those who opt for separate voting, if applicable, will be excluded from the calculation of the number of voting shares for purposes of the majority election.

Instead of a majority election, if requested by shareholders representing at least 5% (five percent) of the Company's voting capital, under the terms of CVM Instruction 165, the Company will adopt the multiple vote procedure. In the election of Directors by the multiple vote process, each share is attributed as many votes as there are Board members to be elected, and votes may be accumulated for a single candidate or distributed among several candidates.

If the multiple vote procedure is adopted, the number of votes necessary to guarantee the election of at least one member of the Board of Directors will be calculated based on the number of shares held by the shareholders present at the Meeting. The number of shares held by shareholders who have elected to elect a separate member, if applicable, will be excluded from the calculation.

(d) Nomination of other candidates by a non-controlling shareholder. You may propose another board, or even individual candidates (in the case of adoption of multiple vote and/or separate voting), to run for positions on the Board of Directors, pursuant to article 141 of the Brazilian Corporate Law, CVM Instruction 165 and CVM Instruction 481.

For this purpose, they must, jointly with the proposal to be presented under the terms of the regulations in force, send to the Board of Directors the information required by article 10 of CVM Instruction 481, in addition to the declarations of exemption and absence of conflict of interests set forth in article 147 of the Corporate Law and in CVM Instruction 367, and, especially for the candidate nominated for the position of Independent Board Member, the confirmation of compliance with the requirements established in the Novo Mercado Regulation.

At the Extraordinary Shareholders' Meeting ("ESM"):

(v) Approval of the management's overall compensation for the fiscal year ended December 31, 2021.

For the fiscal year to end on December 31, 2021, the Management proposes to establish the Directors' overall compensation in the total amount of up to nineteen million, nine hundred and seventy thousand, two hundred and fifty-five reais and sixty-seven cents (R\$19,970,255.67), an amount that will not necessarily be fully consumed in said period. The said amount: (A) includes: (i) fixed compensation; (ii) variable compensation; (iii) benefits; (iv) benefits motivated by termination of office; and, further, (b) compensation based or referenced to shares issued by the Company (including the Performance Plan and the Restricted Shares Plan, submitted for approval at the Shareholders' Meeting as detailed below), being the responsibility of the Company's Board of Directors to set the individual amount for each manager, according to the rules and limitations set forth in

the management compensation policy contained in item 13 of the Company's current Reference Form, which is updated in Exhibit F of this Proposal, in compliance with the provisions of article 12 of CVM Instruction 481; and (B) does not consider social charges of the Company's responsibility, in line with the guideline set forth in Circular Letter/CVM/SEP/1/2021.

(vi) Amendment of the denomination of one of the vacant positions of the Company's Business Unit Officer to Corporate Legal Officer and the establishment of its statutory competencies and attributions, therefore the Company now holds 3 (three) effective positions of Business Unit Officers and 1 (one) effective position of Corporate Legal Officer.

The Management proposes to you to change the denomination of one of the vacant positions of the Company's Business Unit Officer to Corporate Legal Officer, and after such approval, the Company will hold 3 (three) effective positions of Business Unit Officers and 1 (one) effective position of Corporate Legal Officer (in addition to the other existing positions not altered by the resolution proposed herein).

Due to the institution of the position of Corporate Legal Officer, the Management suggests the following statutory competences and attributions to such position, which, if approved, will be included in the new paragraph 9 of article 26 of the Company's Bylaws: *"The Corporate Legal Officer shall be responsible for, among other attributions that may be assigned to him by the Board of Directors: (i) to organize, control, coordinate and supervise the matters and activities of a legal nature of the Company and its subsidiaries, in their technical operational and strategic aspects; (ii) to advise the Company in the decision-making that involves risks of a legal nature and in the implementation of such decisions in compliance with the legal determinations in force; (iii) to contract and supervise the legal services provided by external professionals; (iv) prepare reports of a legal nature and provide information relating to its area of competence to the Company's bodies; (v) plan and execute management policies and its area of competence; (vi) provide legal advice to the other areas of the Company; (vii) preserve corporate security; and (viii) coordinate the entire advisory and litigation legal area within the Locaweb Group (including the Company and its subsidiaries)".*

In view of the above, we attach to this Proposal the Exhibits G and H, containing, in highlight, the Consolidated Bylaws and the proposed amendments, detailing the origin and justifications for the relevant changes, with an analysis of their legal and economic effects, as established in article 11 of CVM Instruction 481.

(vii) Amendment of the denomination of the position of Human Resources Director to Chief of People and Corporate Management.

The Management proposes the approval of the amendment of the denomination of the position of Human Resources Officer to Chief of People and Corporate Management Officer, without changing its statutory competencies and attributions already provided for in paragraph 5 of article 26 of the Company's Bylaws.

After the mentioned amendment, and already considering the amendment proposed in the item "(vi)" on the agenda of the Extraordinary Shareholders' Meeting above, the Company's Executive Board will be composed of: (a) 1 (one) Chief Executive Officer; (b) 01 (one) Chief Financial Officer; (c) 01 (one) Investor Relations Officer; (d) 01 (one) Chief Technology Officer; (e) 01 (one) Chief People and Corporate Management Officer; (f) 01 (one) Chief Sales Officer; (g) 01 (one) Chief Marketing Officer; (h) 01 (one) Chief Operating Officer; (i) 1 (one) Corporate Legal Officer; and (j) 03 (three) Business Unit Officers.

The amendments proposed by Management in this item "(vii)" and in item "(vi)" above aim to further reinforce the Company's commitment to its culture of inclusion, equality and diversity, so that it will be proposed to the Board of Directors, at a meeting to be held after the approval of the statutory reform by the AESM, the election of Ms. Aline Goldsztejn to the position of Corporate Legal Officer of the Company, and Ms. Simony Morais to the position of People and Corporate Management Officer at the Company.

In view of the above, we attach to this Proposal the Exhibits G and H, containing, in highlight, the Consolidated Bylaws and the proposed amendments, detailing the origin and justifications for the relevant changes, with an analysis of their legal and economic effects, as established in article 11 of CVM Instruction 481.

(viii) Amendment to the global annual management compensation for the fiscal year ended December 31, 2020

Considering, mainly, the accounting and reflections of the management compensation based on shares issued by the Company under the Company's 16th and 17th Stock Option Plans, approved at the Extraordinary Shareholders' Meeting of August 11, 2020, subsequent, therefore, to the Annual Shareholders' Meeting of 2020 that established the management compensation for the fiscal year ending December 31, 2020, the Company's Management proposes the approval of the amendment of the global annual management compensation for the fiscal year ended December 31, 2020 from sixteen million reais (R\$16,000,000.00) to twenty million, five hundred and twenty-seven thousand, one hundred and nineteen reais (R\$20,527,119.00), corresponding to the amount effectively attributed to the Company's officers in the fiscal year ended December 31, 2020, disregarding the social charges under the Company's responsibility, consistent with the guideline set forth in the Circular Letter/CVM/SEP/1/2021.

(ix) Examination and approval of the Company's Stock Grant Plan Subject to Performance.

The Management proposes to you the approval of the Stock Grant Plan Subject to Performance ("Performance Plan"), which will grant rights to receive up to one million and three hundred thousand (1,300,000) shares issued by the Company ("Shares") to its beneficiaries, who will be appointed annually among the Company's statutory officers and statutory directors/management officers: **(i)** of other companies that are controlled, directly or indirectly, by the Company; and/or **(ii)** of the other companies of the Company's economic group (not covering members of the Board of Directors of the Company and its subsidiaries, as applicable) ("Performance Plan Beneficiaries"), subject to certain objectives linked to the Company's economic performance, results of the Performance Plan Beneficiaries and generation of value to the Company's Shareholders, according to standards and provisions established by the Company's Human Resources Committee ("Performance Objectives"). Aiming at the long-term and sustainable generation of value to the Company's Shares and its Shareholders, the Beneficiaries of the Performance Plan will be entitled to receive the Shares granted only after three (3) years from the respective granting date (cliff) and subject to the achievement of the Performance Goals.

If approved, the Performance Plan will become part of the Performance Plan Beneficiaries' annual compensation, together with their salaries and other benefits, and will replace the standard model "Stock Option Plan" previously used by the Company, which will remain in effect in accordance with its terms and conditions.

The Performance Plan is designed to allow the Company, after verification of the requirements previously and expressly determined in the Performance Plan and by the Company's Human Resources Committee, to: **(a)** strengthen the ability to attract and retain talent; **(b)** align the objectives of some Performance Plan Beneficiaries with the success of the activities of the Company and its subsidiaries and the return to its shareholders; **(c)** share gains from its activities with certain Performance Plan Beneficiaries; and, also, **(d)** grant medium and long-term incentives to the Performance Plan Beneficiaries, aiming at the business continuity strategy of the Company and its subsidiaries.

The granting of the right to receive Shares under the Performance Plan will be timely implemented upon the execution of "Stock Grant Agreements" between the Company and the Performance Plan Beneficiaries, which shall detail, without prejudice to other conditions that may be determined by the Company's Human Resources Committee: **(a)** the number of Shares to be granted; **(b)** the term for receipt of the Shares; **(c)** and the

Performance Objectives to which such Performance Plan Beneficiaries shall be subject ("Performance Plan Grant Agreements").

The Performance Plan will be effective for a period of five (5) years as from the date of its effective solemn approval by the Company's Shareholders' Meeting, subject to the term of receipt of the Shares duly granted in each Performance Plan Grant Agreement. Termination of the Performance Plan will not influence the effectiveness and validity of the right to receive any outstanding Shares granted under the Performance Plan and the corresponding Grant Agreements then entered into with the respective Performance Plan Beneficiaries.

In compliance with the provisions of CVM Instruction 481, particularly article 13, the Management provides detailed information about the Performance Plan in Exhibit I, in accordance with Exhibit 13 to CVM Instruction 481.

(x) Examination and approval of the Company's Restricted Stock Grant Plan.

The Management proposes to you the approval of the Restricted Stock Grant Plan ("Restricted Stock Plan"), which shall grant rights to receive up to one million and seven hundred thousand (1,700,000) shares issued by the Company ("Shares") to its beneficiaries, who shall be appointed annually among the employees: **(i)** of the Company; **(ii)** of other companies that are controlled, directly or indirectly, by the Company; and/or **(iii)** of the other companies of the Company's economic group (not covering the managers of the Company and of other companies that are controlled, directly or indirectly, by the Company and/or of the other companies of the Company's economic group, who may be beneficiaries of the Performance Plan mentioned above) ("Beneficiaries Restricted Stock Plan"). Aiming at the long-term and sustainable generation of value to the Company's Shares and its Shareholders: **(i)** the annual election of Restricted Stock Plan Beneficiaries will take place based on meritocracy criteria based on the performance and results evaluation of eligible employees; and **(ii)** the Performance Plan Beneficiaries will be entitled to receive the Shares granted only after three (3) years from the respective grant date (cliff).

If approved, the Restricted Stock Plan will become part of the Restricted Stock Plan Beneficiaries' annual compensation, together with their salaries and other benefits, and will replace the standard model "Stock Option Plan" previously used by the Company, which will remain in effect in accordance with its terms and conditions.

The Restricted Stock Plan is designed to allow the Company, after verification of the requirements previously and expressly determined in the Restricted Stock Plan and by the Company's Human Resources Committee, to: **(a)** strengthen the ability to attract and

retain talent; **(b)** align the objectives of some Restricted Stock Plan Beneficiaries with the success of the activities of the Company and its subsidiaries and the return to its shareholders; **(c)** share gains from its activities with certain Restricted Stock Plan Beneficiaries; and, also, **(d)** grant medium and long-term incentives to some Restricted Stock Plan Beneficiaries, aiming at the business continuity strategy of the Company and its subsidiaries.

The granting of the right to receive Shares under the Restricted Stock Plan will be timely implemented upon the execution of "Stock Grants Agreements" between the Company and the Restricted Stock Plan Beneficiaries, which shall detail, without prejudice to other conditions that may be determined by the Company's Human Resources Committee: **(a)** the number of Shares to be granted; **(b)** the term for receipt of the Shares ("Restricted Stock Plan Grant Agreements").

The Restricted Stock Plan will be effective for a period of five (5) years as from the date of its effective solemn approval by the Company's Shareholders' Meeting, subject to the term of receipt of the Shares duly granted in each Restricted Stock Plan Grant Agreement. Termination of the Restricted Stock Plan will not influence the effectiveness and validity of the right to receive any outstanding Shares granted under the Restricted Stock Plan and the corresponding Grant Agreements then entered into with the respective Restricted Stock Plan Beneficiaries.

In compliance with the provisions of CVM Instruction 481, particularly article 13, the Management provides detailed information about the Restricted Stock Plan in Exhibit I, in accordance with Exhibit 13 to CVM Instruction 481.

(xi) Update of the wording of the Company's share capital, set forth in the *caput* of Article 5 of the Company's Bylaws, due to the last capital increase approved by the Company's Board of Directors within the scope of its authorized capital.

The Management proposes to you the approval of the adjustment of the wording of the *caput* of article 5 of the Company's Bylaws to reflect the current expression of the Company's share capital, as well as the current number of shares issued by the Company after the Company's Restricted Distribution Offering (Follow-on), carried out pursuant to Material Facts disclosed on January 30, 2021 and on February 9, 2021 and approved at the Company's Board of Directors Meeting held on February 9, 2021 ("Restricted Offering"). In the aforementioned Restricted Offering, the Company's share capital was increased, within the authorized capital limit, by two billion, three hundred and forty-six million reais (R\$2,346,000,000.00) through the issuance of seventy-eight million, two hundred thousand (78,200,000) new shares issued by the Company.

Due to the Company's share capital increase in the scope of the Restricted Offering, the Company's new share capital is now two billion, nine hundred and ninety million, one hundred and eleven thousand, fifty-nine reais and sixty-four cents (R\$2,990,111,059.64), divided into five hundred and eighty-five million, four hundred and sixty-one thousand, seven hundred and seventy-two (585,461,772) common, nominative, book-entry shares with no par value.

(xii) Consolidation of the Company's Bylaws, as a result of the changes proposed in items (vi), (vii) and (xi) above.

Considering the proposals presented in items (vi), (vii) and (xi) above, the Management proposes the approval of the consolidation of the Company's Bylaws, therefore we attach to this Proposal the Exhibits G and H, containing, in highlight, the Consolidated Bylaws and the proposed amendments, describing the reasons and justifications for the relevant changes, with an analysis of their legal and economic effects, as set forth in article 11 of CVM Instruction 481.

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