



BOARD OF DIRECTORS' INTERNAL RULES

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CHAPTER I – INTRODUCTION

Article 1 - These Internal Rules regulate the operation of the Board of Directors of Qualicorp Consultoria e Corretora de Seguros S.A. (“Company”), as well as the relationship between the Board of Directors and the other Company bodies, subject to the provisions of its bylaws (“Bylaws”), of the Novo Mercado Listing Regulation of the Novo Mercado of B3 S.A. – Brasil, Bolsa, Balcão (“Regulation of Novo Mercado”), of Law No. 6,404/76, dated as of December 15, 1976 (“Brazilian Corporation Law”), as well as the other applicable rules provided for in law and in the current regulation.

CHAPTER II – FORMATION AND ORGANIZATION

Article 2 - As defined in the Bylaws, the Board of Directors is composed of at least 5 and at the most 9 full members, elected and removable by the General Meeting, with unified term of office of 2 years, considering as year the period included between 2 General Ordinary Meetings, reelection being permitted.

Article 3 - The Board of Directors will have a Chairman and a Vice-Chairman, who will be appointed by the elected members to the Board of Directors themselves at the first meeting after their investiture, or, as the case may be, at the first meeting after the vacancy of any of those positions.

Sole Paragraph – The position of Chairman of the Board of Directors cannot be held by the Company’s Chief Executive Officer or main executive officer, except in the event of a vacancy, in which case the Company must: (i) disclose the accrual of positions as a result of the vacancy by the business day following the occurrence of such circumstance; (ii) disclose within 60 days, as of the vacancy, the actions taken to cease the accrual of positions; and (iii) cease the accrual within 1 year.

Article 4 - The appointment of members to the Board of Directors and the final formation of this body shall comply with the requirements and procedures set forth in the Company's Nomination Policy, in the Bylaws, in the Regulation of Novo Mercado, in the Brazilian Corporation Law and, in a Stockholders' Agreement filed at the Company's head office, if any, as well as in the other rules provided in the applicable laws and regulations.

Article 5 - The members of the Board of Directors will be invested in their respective positions by signing an instrument of investiture, which will indicate the domicile for receipt of summons and subpoenas in administrative and judicial proceedings related to acts of their management and will provide the statement that they do not fit into any of the events of unenforceability set forth in art. 147 of the Brazilian Corporation Law, and their subjection to the statutory arbitration clause and the rules established in the Bylaws, in these Internal Rules, in the Code of Ethics and Conduct and in the applicable Company Policies.

CHAPTER III - SCOPE OF PERFORMANCE

Article 6 - The Board of Directors shall establish the general direction of the Company's business and decide on strategic issues, aiming to:

- (i) promote and observe the corporate interests of the Company and its subsidiaries, with respect to their respective corporate purposes;
- (ii) care for the Company's values and ethical principles, as well as for the interests of the shareholders, as far as it can see the other stakeholders;
- (iii) care for the perpetuity of the Company, within a long-term perspective; and
- (iv) create a quick management structure, comprised by qualified professionals with a taintless reputation.

Article 7 - Without prejudice to the other competencies of the Board of Directors set forth in the current law and Bylaws, the Board of Directors must:

- (i) include, in the management's proposal regarding the general meeting for the election of directors, its expression providing: **(a)** the acceptance of each candidate for the position of member of the board of directors to the Nomination Policy; and **(b)** the reasons, in light of the provisions of Regulation of the Novo Mercado and the statement of independence provided for in said regulation and in the Company's Nomination Policy, by which the classification of each candidate as an independent director, if any, is verified; and
- (ii) perform, at least at the end of each term of office, a performance evaluation of the members of the Board of Directors itself, as well as of its advisory committees and the Board of Officers, according to the evaluation process structured by the Company.

CHAPTER IV - DUTIES OF THE BOARD OF DIRECTORS MEMBER

Article 8 - In addition to the duties set forth in the Bylaws and in the applicable law and regulations, it is the duty of every Board of Directors Member:

- (i) attend to the Board meetings previously prepared, with the examination of the documents made available, and participate actively and diligently in them;
- (ii) maintain the confidentiality of any and all Company information to which he has access, as well as to demand the same confidential treatment from the professionals that provide him with advice, using it only for the exercise of his duties as a Board of Directors Member;
- (iii) declare in advance if, for any reason, he has any private interest or if it conflicts with that of the Company with respect to a certain matter submitted for his appreciation, abstaining from discussing and voting on it;
- (iv) ensure that the Company adopts good corporate governance practices; and
- (v) comply with the provisions of these Rules and of the Company's other corporate documents, when applicable.

CHAPTER V - CHAIRMAN OF THE BOARD OF DIRECTORS

Article 9 - The Chairman of the Board of Directors has the following duties, without prejudice to those provided for in the Brazilian Corporation Law and the Bylaws:

- (i) to call and chair the meetings of the Board of Directors;
- (ii) to propose to the Board of Directors the annual calendar with the dates of the ordinary meetings, which must take place at least 4 times in each fiscal year, without prejudice to extraordinary meetings;
- (iii) to organize and coordinate the agenda of the meetings of the body and ensure that the Directors receive adequate and timely information about the items on the meeting agendas;
- (iv) to designate a Secretary to assist in the coordination and organization of the proceedings related to the meetings of the Board of Directors, who shall have the duties described in Chapter VIII below; and
- (v) to call General Meetings, pursuant to the resolutions of the Board of Directors;

CHAPTER VI - TEMPORARY IMPEDIMENTS, ABSENCES AND VACANCY

Article 10 - In case of a definitive impediment or vacancy in any of the positions of member of the Board of Directors, the substitute may be appointed by the remaining Directors and will remain in the position until the end of the term of the replaced member. Unless otherwise resolved by the Board of Directors, impediments that last for more than 90 days will be considered definitive, and the positions of members whose absence exceeds 90 days will be considered vacant.

Sole Paragraph – If the member of the Board of Directors to be replaced is an independent director and his departure implies non-compliance with the minimum number of independent members under the Regulation of the Novo Mercado, the replacement to be appointed by the Board of Directors must also fit the condition of independent director, as defined in the Regulation of the Novo Mercado and in the Nomination Policy.

Article 11 - In the event of definitive impediment or vacancy of the majority of the positions in the Board of Directors, a General Meeting must be immediately called to elect substitutes, who must complete the term of office of the replaced Directors.

Article 12 - In case of absence, impediment or vacancy of the position of Chairman of the Board of Directors, his functions as Chairman of the body will be provisionally assumed by the Vice-Chairman of the Board of Directors during the absence or impediment or after the vacancy, and it is hereby assured that, in the cases of definitive impediment or vacancy, it will be up to the remaining Directors to definitively appoint the new Chairman and, if applicable, Vice-Chairman of the Board for the remainder of the current term of office.

CHAPTER VII - RULES OF OPERATION FOR THE BOARD MEETINGS

Article 13 - The Board of Directors shall meet, ordinarily, pursuant to the schedule approved by its members, at least 4 times in each fiscal year, and, extraordinarily, when necessary to the corporate interests, whenever called by its Chairman or, in the absence of the latter, by the Vice-Chairman.

Article 14 - The meetings of the Board of Directors will be called by written notice, by means of e-mail or any other manner that allows proof of receipt of the call by the addressee, addressed to all other members, at least 3 days in advance, indicating the agenda, date, place and time at which the meeting will be held.

Article 15 - The meetings of the Board of Directors shall begin with the presence of the majority of the members in exercise, and their decisions, including proposals to be submitted to the General Meeting, shall be approved by majority of the presents.

Article 16 - Regardless of the convening formalities set forth in this Chapter, the meeting in which all members of the Board of Directors in office are present shall be considered regular.

Article 17 - Each Director present at the meeting of the Board of Directors will be entitled to one vote, but in case of a tie, the President of the Board of Directors will have the casting vote.

Article 18 - The meetings of the Board of Directors shall be presided over by the Chairman of the Board or, in his absence, by the Vice-Chairman of the Board of Directors. In the absence of both, the meeting will be presided over by a director appointed by the majority vote of the Directors present at said meeting.

Article 19 - The meetings of the Board of Directors shall be held at the Company's head office, unless another location is informed in the respective call notice, and the meetings may also be held partially or exclusively digitally, and are deemed to be held at the place indicated in the call notice. In any case, the directors may attend the meetings of the Board of Directors by means of telephone conference, video conference or any other electronic communication means which enables the identification of the member and the communication with all the other people attending the meeting, in the events which shall be considered as attending the meeting.

Article 20 - The minutes of the meetings will be recorded in the Book of Minutes of the Board of Directors' Meetings, and will become valid and effective with the signature or express agreement (including by electronic means) of as many members as are sufficient to constitute the quorum required to approve the matters on the respective agenda.

CHAPTER VIII - SECRETARY OF THE BOARD OF DIRECTORS

Article 21 - The Board Secretary has the following duties:

- (i) to organize the agenda of the matters to be dealt with and the supporting information for the resolution of the matters, based on the guidance of the Chairman of the Board of Directors and on requests from Directors, for subsequent distribution;

- (ii) to send the call notice for the meetings of the Board of Directors, informing the Board members – and eventual participants – of the place, date, time and agenda;
- (iii) to act as secretary for the meetings, prepare the respective minutes and circulate them to all those involved for comments and modifications before their approval and registration, collecting the signature or approval (including by electronic means) of the attending Directors; and
- (iv) to follow up and control the requests and pending items originated in the meetings of the Board of Directors.

CHAPTER IX - ADVISORY COMMITTEES TO THE BOARD OF DIRECTORS

Article 22 - For better performance of its functions, the Board of Directors may create committees, permanent or not, which will analyze and discuss the matters within its competence, submitting its recommendations to the Board of Directors, with the necessary basis.

Article 23 - The advisory committees must observe the guidelines and rules of organization, formation and operation established in their respective internal rules, duly approved by the Board of Directors and, when statutory, also in the Bylaws.

CHAPTER X - MISCELLANEOUS

Article 24 - Any changes or reviews to these Rules must be approved by the Company's Board of Directors, which will also be responsible for resolving any disputes and omissions related to the application of these Rules.

Article 25 - These Rules shall become effective on the date of their approval by the Board and will be filed at the Company's head office.

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