

UNIGEL PARTICIPAÇÕES S/A

CNPJ/ME (National Register of Legal Entities/Ministry of Economy) no. 05.303.439/0001-07

NIRE no. 35.300.192.087

RESTATED ARTICLES OF INCORPORATION

CHAPTER I – NAME, HEADQUARTERS, PURPOSE AND TERM OF EXISTENCE

Article 1st. **UNIGEL PARTICIPAÇÕES S.A.** (“Company”) is a corporation with an indefinite term of existence, governed by these Articles of Incorporation, by the applicable Brazilian legal provisions, in particular Law No. 6.404, of December 15, 1976, as amended (“Brazilian Corporation Law”) and by the Novo Mercado Regulation.

Paragraph One – With the Company’s entry into the Novo Mercado da B3 S.A. – Brasil, Bolsa, Balcão (“B3”), the Company, its shareholders, including controlling shareholders, administrators and members of the fiscal committee, when convened, are subject to the provisions of the Novo Mercado Regulation.

Paragraph Two – In case of conflict between the rules of these Articles of Incorporation and the rules of the Novo Mercado Regulation, the provisions of the Novo Mercado Regulation shall prevail.

Article 2º. The Company has its headquarters and jurisdiction in the city of São Paulo, State of São Paulo, at Av. Engenheiro Luiz Carlos Berrini, nº 105 – 11º andar – Sala Unigel Participações, Bairro Cidade Monções – CEP 04571-010.

Sole Paragraph - The Company, by resolution of its Executive Board, may open and maintain branches, warehouses, stores, offices or other facilities in any part of the country or abroad.

Article 3rd. The Company’s corporate purpose is: (a) participation in other national or foreign companies as partner, quotaholder or shareholder; (b) provision of organization, planning, financial or administrative consulting services to the Companies in which it participates; (c) provision of commercial and industrial services for chemical industries and industries of resin transformation, preparation of chemical mixtures, technical assistance to the chemical industry and the like; (d) administration of own and third-party assets; and (e) general representation for its own account and of third parties.

CHAPTER II – CAPITAL AND STOCKS

Article 4th. The Company's capital is two hundred and seventy-six million, one hundred and eighty-five thousand, four hundred and sixty-nine reais (**BRL 276,185,469.00**), fully subscribed and paid-in, divided into four hundred and fourteen million, two hundred and ninety-seven thousand, four hundred and eighty-eight (**414,297,488**) common stocks, all registered, book entries and without a par value.

Paragraph One – Each of the Company's common stocks entitles its holder to one (1) vote at the General Meetings.

Paragraph Two – All Company stocks are book entries, held in deposit accounts in the name of their holders, with the financial institution authorized by the Brazilian Securities Commission ("CVM", *Comissão de Valores Mobiliários*), with whom the Company maintains a custody agreement in force, without issuing certificates. The cost of the transfer of ownership of book-entry stocks may be charged directly to the shareholder by the depository institution, as defined in the share bookkeeping agreement, respecting the limits imposed by current legislation.

Article 5. The Company's capital stock may be increased, pursuant to article 168 of the Brazilian Corporation Law, regardless of the resolution of the General Meeting and amendment to the bylaws, through the issuance of up to **two hundred and ten million (210,000,000) common stocks**.

Paragraph One – The Board of Directors shall establish the number, price, term and form of payment and other conditions for the issuance of stocks, except for the payment in assets, which will depend on the approval of the General Meeting, after hearing the Fiscal Committee, if convened, pursuant to the Brazilian Corporate Law.

Paragraph Two – The Company may issue shares, bonds convertible into shares and subscription bonuses within the authorized capital limit. In the issue of shares, bonds convertible into shares or subscription bonus intended for public or private subscription, the Company, by means of a notice disclosed in the form of the "*Policy for Disclosure of Material Act or Fact and Trading of Securities Issued by Unigel Participações S.A.*", will communicate to the shareholders the decision of the Board of Directors to increase the capital stock, informing all the characteristics and conditions of the issue and the term for exercising the preemptive right, which may be excluded in increases by public subscription, pursuant to the Paragraph Three below, but may not be less than thirty (30) days in the increases by private subscription.

Paragraph Three – At the discretion of the Board of Directors, the issue may be carried out, without preemptive rights or with a reduction in the term referred to in article 171, paragraph 4, of the Brazilian Corporation Law, of shares, bonds convertible into shares or subscription bonus, whose placement is made by sale on the stock exchange or by public subscription, or by exchange for shares in a public offering for the acquisition of control, or to cover stock option plans for the Company’s management and employees, pursuant to the Brazilian Corporate Law, within the limit of the authorized capital.

Paragraph Four – The authorized capital limit shall be automatically adjusted in the event of a reverse split or split of shares.

Paragraph Five – The Company may, by resolution of the Board of Directors, acquire its own shares to be held in treasury and subsequent sale or cancellation, up to the amount of the balance of profit and reserves, except for the legal reserve, without reducing the capital stock, subject to the applicable legal and regulatory provisions.

CHAPTER III – GENERAL MEETING

Article 6. The Annual General Meeting will be held within the first four (4) months following the end of the Company’s fiscal year and the Special General Meeting will be held whenever the Company desires.

Sole Paragraph – The shareholders may be represented at the General Meeting by an attorney-in-fact, shareholder, Company administrator, lawyer, financial institution or investment fund manager representing the shareholders, pursuant to article 126 of the Brazilian Corporation Law and CVM Instruction No. 481, of December 17, 2009.

Article 7th. Without prejudice to other applicable normative provisions, it is exclusively incumbent upon the General Meeting to:

- (i) alter and/or amend the Articles of Incorporation, including increasing and/or reducing the capital stock, subject to the provisions of these Articles of Incorporation;
- (ii) assign bonus shares and decide on any reverse splits and splits of shares, observing that the shares that may be held in treasury will not be assigned;
- (iii) elect or dismiss, at any time, the members of the Board of Directors, as well as define their number of positions within the provisions of these Articles of Incorporation, and, when applicable, of the Fiscal Committee;

- (iv) take, annually, the accounts of the administrators and resolve on the financial statements presented by them;
- (v) authorize the issuance of securities, bonuses, bonds and other securities convertible into shares, in an amount greater than the Company's authorized capital;
- (vi) resolve on the valuation of assets with which the shareholder contributes to the formation of the capital stock;
- (vii) resolve, in accordance with the proposal submitted by the management, on the allocation of the net income for the year;
- (viii) set the annual global limit for the compensation of the members of the Board of Directors, the Executive Board and, if convened, the Fiscal Committee; observing that, it will be incumbent upon the Board of Directors to resolve on the individual distribution of the compensation of the Board of Directors, the Executive Board and, if convened, the Fiscal Committee;
- (ix) waive the carrying out of a tender offer of shares ("OPA", *Oferta Pública de Aquisição*) for delisting from the Novo Mercado;
- (x) resolve on the transformation, merger, incorporation (including the incorporation of shares) and spin-off of the Company, its dissolution and liquidation, elect and dismiss liquidators, as well as on the Fiscal Committee that shall operate during the liquidation period, and judge their accounts and sharing of the social assets in case of liquidation;
- (xi) authorize the administrators to confess bankruptcy and request the Company's judicial or extrajudicial recovery;
- (xii) approve stock option plans or similar instruments involving the issuance of shares issued by the Company or its subsidiaries, or the use of treasury shares, in favor of any manager or employee of the Company or its subsidiaries; and
- (xiii) approve the Company's delisting from the Novo Mercado or any other market in which its shares are traded

Article 8th. The General Meetings will be called, as provided for in articles 123 and 124 of the Brazilian Corporation Law, by the Board of Directors, Fiscal Committee, Executive Board or by the shareholders themselves, being convened and chaired by the Investor Relations Officer or the Legal Officer and any professional appointed shall act as secretary.

Article 9th. The General Meetings shall be opened, on first call, with the presence of shareholders representing at least one quarter (1/4) of the shares issued with voting rights, and, on second call, with the presence of any number of shareholders present, pursuant to article 125 of the

Brazilian Corporation Law.

Paragraph One - The resolutions of the General Meetings of shareholders, except in the cases provided for by law, shall all be taken by the majority of shareholders holding shares with voting rights present at the Meetings, blank votes not being computed. Every shareholder may participate and vote remotely at the General Meeting, pursuant to the Brazilian Corporate Law and CVM regulations.

Paragraph Two - The General Meeting whose purpose is to amend these Articles of Incorporation shall be opened, on first call, with the presence of shareholders representing at least 2/3 of the voting capital, but may be opened, on second call, with any number of attendees.

Paragraph Three – The General Meeting may only deliberate on matters on the agenda, contained in the respective call notice, and the approval of matters under the generic heading is prohibited.

Paragraph Four – Regardless of the call formalities, the General Meeting attended by the shareholders representing the totality of the Company's capital stock shall be considered regular.

CHAPTER IV – MANAGEMENT

Article 10. The Company's management will be the responsibility of the Board of Directors and the Executive Board, respecting the legal, regulatory and statutory powers and duties of each of the bodies and with the Shareholders' Agreement, as applicable, filed at its headquarters, if any.

Sole Paragraph – The investiture of the administrators and the effective and substitute members of the Fiscal Committee is subject to the signing of the term of investiture, which must include their submission to the arbitration clause referred to in article 30 of these Articles of Incorporation.

SECTION I – BOARD OF DIRECTORS

Article 11. The Board of Directors is composed of at least three (03) and up to seven (07) members, all elected and dismissible by the General Meeting, with a unified term of office of two (02) years, reelection being permitted.

Paragraph One – Of the members of the Board of Directors, one must be the Chairman and the other Deputy Chairman, appointed by the General Meeting that elects the body.

Paragraph Two – Of the members of the Board of Directors, at least two (2) or twenty percent (20%), whichever is greater, must be independent directors, as defined in the Novo Mercado Regulation, and the characterization of those appointed the Board of Directors as independent directors to be deliberated at the General Meeting that elects them.

Paragraph Three – When, as a result of the calculation of the percentage referred to in the paragraph above, the result generates a fractional number, the Company must proceed with the rounding to the immediately higher whole number.

Paragraph Four – The positions of Chairman of the Board of Directors and Chief Executive Officer or main executive of the Company cannot be held by the same person.

Paragraph Five – In addition to the provisions of these Articles of Incorporation, the functioning of the Board of Directors shall also comply with the provisions of its Internal Regulations.

Article 12. In their absence and temporary impediments, the Chairman of the Board of Directors will be replaced by the Deputy Chairman in the performance of their duties. In the absence of both, the Board of Directors' Meeting will be responsible for appointing a substitute from among the members of the Board.

Paragraph One – In the event of a vacancy in any position on the Board of Directors, including that of Chairman and Deputy Chairman, if less than three (3) members remain, the General Meeting will be called to elect its substitute, within the maximum period thirty (30) days from the date of vacancy.

Paragraph Two – Should the position of Chairman become vacant, the Deputy Chairman shall assume their duties until the General Meeting referred to in Paragraph One of this Article is held.

Article 13. The Board of Directors will meet ordinarily preferably once a month and at least ten (10) times a year and, extraordinarily, whenever called **(i)** by the Chairman or Deputy Chairman of the Board of Directors, **(ii)** by at least three (03) directors, or **(iii)** at the request of the Executive Board, approved at its meeting.

Paragraph One – The Chairman or Deputy Chairman of the Board of Directors, in the absence of the Chairman, shall call a special meeting of the Board when requested by the Executive

Board, for consideration of matters that cannot await the holding of the next regular meeting, as provided for in the head provision above.

Paragraph Two – The meetings of the Board of Directors shall be called, by written notice, being the notice given by electronic means allowed, sent five (05) days before the first call and three (03) days before the second call, containing the agenda of matters to be dealt with; however, the call may be waived and the meeting at which all its members are present may be considered regular. Except for urgent cases, in which the meetings of the Board of Directors may be called by its Chairman without observing the above period, provided that all other members of the Board are unequivocally aware.

Paragraph Three – The meetings of the Board of Directors will be held, preferably, at the Company's headquarters, but meetings will also be admitted (i) in any branches of the Company, provided that it is previously communicated in the call notice and/or (ii) by means of teleconference, videoconference or other similar means of communication.

Paragraph Four – The meetings will be convened, on first call, with the presence of the majority of the Directors, among them, necessarily, the Chairman or Deputy Chairman of the Board of Directors, and, on second call, with any number of attendees, and will be directed by the Chairman or Deputy Chairman, and one (01) secretary will be appointed by the Chairman or their substitute. The Board member who can participate remotely, by the appropriate means of communication, including, but not limited to, by means of audio or videoconference, shall be considered present at the meeting, without any prejudice to the validity of the decisions taken, expressing their vote.

Paragraph Five – Subject to the rules for call notice and holding, the resolutions of the Board of Directors shall be taken by the majority of votes of those present, with each member having one (01) vote in the resolutions of the body, with the Chairman or, their absence, the Deputy Chairman, in addition to their own vote, will also have the casting vote in the event of a tie.

Article 14. It is incumbent upon the Board of Directors, in addition to the attributions conferred upon it by law and these Articles of Incorporation to:

- (i) define business strategies, considering the impacts of the Company's activities on the society and the environment, aiming at the Company's continuity and the creation of value in the long term;
- (ii) periodically evaluate the Company's exposure to risks and the effectiveness of the risk management systems, internal controls and the integrity and compliance system and approve a risk management policy compatible with the business strategies;

- (iii) define the Company's values and ethical principles and ensure the Company's transparency in its relationship with all stakeholders is maintained;
- (iv) annually review the corporate governance system, aiming to improve it;
- (v) comply with and enforce these Articles of Incorporation and the resolutions of the General Meeting;
- (vi) review and approve changes to the Company's Code of Ethics and Conduct;
- (vii) resolve on any increase in the Company's capital stock or on the issue of shares or securities convertible into or exchangeable for shares, within the limit of authorized capital and the establishment of the respective issue price;
- (viii) observing the corporate purpose and the legal prohibition to practice acts of liberality, deliberate and approve transactions and any legal dealings, such as, but not limited to, agreements, loan contracting, financing, issuance of securities of any nature, assumption of debts, granting of guarantees, sureties, constitution of liens and the granting of guarantees of any nature, by the Company and/or its subsidiaries and controlled companies that, in a single operation or in a series of related operations carried out in the same period of twelve (12) months, amount to an obligation equal to or greater than **fifty million reais (BRL 50,000,000.00)**.
- (ix) authorize the sale, in any way, of movables and immovables of non-current assets in an amount equal to or greater than **fifty million reais (BRL 50,000,000.00)**, by the Company or its subsidiaries and controlled companies;
- (x) elect, dismiss and/or replace the Company's Officers;
- (xi) establish the attributions of the Executive Board, supplementary to those conferred in these Articles of Incorporation;
- (xii) oversee the management of the Officers; examine the Company's books and papers at any time;
- (xiii) request information on contracts entered into or that will be entered into and any other acts;
- (xiv) resolve on the calling of the General Meeting, when deemed convenient or in the case of Article 132 of the Brazilian Corporation Law;
- (xv) express its opinion on the management report, the Executive Board's accounts and the Company's financial statements and resolve on its submission to the General Meeting;
- (xvi) select, hire and dismiss independent auditors;

(xvii) establish the individual compensation of the administrators, when the General Meeting has fixed it globally, as well as to approve the Company's position and salary plan, subject to the other provisions of these Articles of Incorporation;

(xviii) submit to the Annual General Meeting a proposal for the allocation of the net income for the year, as well as examine and resolve on the half-yearly balance sheets, or on balance sheets drawn up in shorter periods, and the payment of dividends arising from these balance sheets, as well as resolve on the payment of interim dividends or interim to the retained earnings or profit reserves account, existing in the last annual or semi-annual balance sheet;

(xix) submitting proposals to the General Meeting for the increase or reduction of the capital stock, reverse split, bonus or split of its shares and amendment to the Articles of Incorporation;

(xx) submit to the General Meeting a proposal for the dissolution, merger, spin-off and incorporation of the Company and for the incorporation, by the Company, of other companies, as well as authorizing the constitution, dissolution or liquidation of subsidiaries located in Brazil or abroad;

(xxi) authorize the acquisition or sale of equity investments by the Company or its subsidiaries and controlled companies, as well as authorize the establishment of joint ventures or the execution of strategic alliances with third parties;

(xxii) resolve on the public or private issuance of bonds, non-convertible debentures, promissory notes and other bonds and securities not convertible into shares;

(xxiii) approve the implementation and allocation of stock option plans or similar instruments already approved by the General Meeting involving the issue of shares of the Company or of the Company's subsidiaries to any administrator or employee of the Company, provided that within the limit approved by the General Meeting;

(xxiv) express its opinion, favorably or otherwise, regarding any public offer for the acquisition of shares that has as its object the shares issued by the Company, by means of a prior reasoned opinion, disclosed within fifteen (15) days from the publication of the notice of the public offering for the acquisition of shares, which should address at least: **(i)** the convenience and opportunity of the public offering for the acquisition of shares in the interest of the Company and of the shareholders as a whole, including in relation to the price and potential impacts on the liquidity of the shares; **(ii)** the strategic plans disclosed by the offeror in relation to the Company; **(iii)** alternatives to accepting the public offer for the acquisition of shares available on the market; **(iv)** other matters that the Board of Directors deems pertinent, as well as the information required by the applicable rules;

- (xxv)** resolve on the Company's delisting from the Novo Mercado or any other market in which its shares are traded, proposing the topic for approval by the general meeting;
- (xxvi)** approve the mandatory policies and regulations pursuant to the rules issued by the CVM, the Novo Mercado Regulation and the applicable legislation;
- (xxvii)** define the Company's business expansion policy, given the financial situation and profitability prospects;
- (xxviii)** approve negotiations and contracts that are not part of the normal course of the Company's activities, as well as approve the execution of deals or contracts with administrators, shareholders or related parties, pursuant to the Company's Policy on Transactions with Related Parties in amounts exceeding **fifty million reais (BRL 50,000,000.00)**;
- (xxix)** approve the annual business plan and budget forecast for the Company and its subsidiaries, including estimated acquisition of raw materials and other inputs;
- (xxx)** approve the budget of the Company's audit committee, the internal audit area and any other committees that may be constituted, pursuant to Paragraph One below;
- (xxxi)** approve the duties of the internal audit area; and
- (xxxii)** resolve on and approve projects and operations that are submitted to it by the Executive Board and that are in line with the Company's business.

Paragraph One – The Board of Directors may determine the creation of technical and advisory committees, with defined objectives and duties. It will be incumbent upon the Board of Directors to establish rules applicable to the committees, including rules on composition, term, compensation and operation.

Paragraph Two – The Directors shall refrain from intervening and voting on resolutions related to matters on which they have or that represent a conflicting interest with the Company, and shall respect the rules relating to conflict of interest established in the Brazilian Corporation Law.

SECTION II – EXECUTIVE BOARD

Article 15. The Company's Executive Board will be composed of at least two (02) and up to nine (09) members, whether shareholders or not, resident and domiciled in the Country, being one (01) Chief Executive Officer, one (01) Deputy Chief Executive Officer, one (01) Chief Financial Officer, one (01) Chief Investor Relations Officer, one (01) Chief Legal Officer, one (01) Chief Human Resources Officer, one (01) Chief Internal Control Officer and one (01) Chief Information Officer, and the other elected members, up to the established maximum limit, will be designated as "Statutory Directors with no specific designation", so that all will have a term of office of three (03) years,

reelection being permitted.

Paragraph One – Only the positions of Chief Executive Officer and Chief Investor Relations Officer are mandatory.

Paragraph Two – The investiture of the Officers shall be carried out by their subscription in the competent Term of Investiture, drawn up in the Book of Minutes of the Executive Board's Meetings, and upon termination of the term, the Officers shall remain in their positions until the election and investiture of the new Directors.

Paragraph Three – The Officers may accumulate the duties and attributions of another Officer, in accordance with their positions and areas of activity, provided that this is expressly stated in the respective term of office.

Paragraph Four – Minutes of the Executive Board meetings shall be drawn up in the relevant corporate book, which shall be signed by the Officers present, and filed at the Company's headquarters.

Article 16. The Executive Board has all the powers to perform the acts necessary for the regular operation of the Company and the achievement of the corporate purpose, in compliance with the relevant legal or statutory provisions, as well as the business plans, operating budgets and budget forecast approved by the Board of Directors. It is responsible for administering and managing the Company's business, in particular:

- (i) comply with and enforce these Articles of Incorporation, the resolutions of the General Meeting and of the Board of Directors and the Shareholders' Agreements, if any, filed at the Company's headquarters;
- (ii) organize the Company's administrative structure;
- (iii) prepare the Company's business plans and annual budgets, as well as the annual report on activities, accounts and financial statements and submit them to the General Meeting;
- (iv) prepare reports to be delivered to shareholders, or that are required by the Board of Directors or by tax agencies or other government authorities and agencies;
- (v) analyze, prepare and submit the Company's expansion plans for approval by the Board of Directors;
- (vi) implement and maintain effective mechanisms, processes and programs for monitoring and disclosing the financial and operating performance and the impacts of the Company's activities on society and the environment;

(vii) resolve on the opening and maintenance of branches, warehouses, stores, offices or other facilities;

(viii) carry out all acts of commerce and of obtaining and granting credit, such as buying, selling, pledge as collateral and secure movable property, vehicles, merchandise and bonds, signing the respective terms and documents;

(ix) dispose of, encumber and acquire real estate, signing the respective contracts and public deeds, with amounts below **fifty million reais (BRL 50,000,000.00)**;

(x) borrow and assume obligations, issue, accept and endorse foreign exchange, promissory notes and duplicates, grant sureties and guarantees, withdraw and accept bills of exchange, issue, withdraw and endorse checks, listing and money orders, admit debts, operate bank accounts, being able to request and withdraw checkbooks; receive amounts and give discharge, dispute, waive or compromise right, enter into commitments, agreements of any nature, contracts and other similar documents involving social responsibility, on behalf of the Company and its affiliates, subsidiaries and controlled companies, in amounts less than **fifty million reais (BRL 50,000,000.00)**, in accordance with the Company's regular activities;

(xi) represent the Company in all necessary acts before all federal, state and municipal public agencies, their offices and fiscal workstations, as well as with local authorities, including the National Institute of Social Security ("INSS", *Instituto Nacional de Seguridade Social*), Federal Revenue Secretariat, Secretariats of State Treasury, Regional Labor Office and Transit Department;

(xii) admit, dismiss and transfer employees, sign their employment record cards, contracts, terms of termination and other documents arising from labor legislation and social security;

(xiii) engage attorneys with powers of the "ad negotia" and "ad judicia" clauses on behalf of the Company, determining powers and terms of validity of the power of attorney;

(xiv) represent the Company in or out of court, actively and passively, being able to receive summons; and

(xv) submit, annually, to the Board of Directors for consideration the Management report, the financial statements and the Executive Board accounts.

Sole Paragraph – The Officers will be elected, reelected, replaced and/or removed by the Board of Directors.

Article 17. Without prejudice to the general attributions of the Executive Board provided for in Article 16 above, it is specifically incumbent upon:

(A) the Chief Executive Officer:

- (i) to plan, coordinate, organize, supervise and direct the activities of the Executive Board;
- (ii) to convene and preside over the meetings of the Executive Board;
- (iii) to coordinate the preparation and submit to the approval of the Board of Directors: (a) job and salary plans; (b) the work plans; (c) annual budgets; (d) investment plans; (e) the Company's target plan and its respective budget; (f) Company internal policies; (g) the new expansion programs of the Company and its subsidiaries, promoting their execution under the approved terms;
- (iv) to execute the Company's operational strategies and guidelines, based on the guidance of the Board of Directors;
- (v) to establish the criteria for carrying out the resolutions of the General Meeting and the Board of Directors, with the participation of the other Officers;
- (vi) to supervise the preparation of the Company's activity reports, the management report and the Company's financial statements, submitting them to the approval of the Board of Directors and shareholders, together with the Chief Financial Officer;
- (vii) to keep the members of the Board of Directors informed about the Company's activities and the progress of its operations;
- (viii) to keep the Company's registration, forms, records and other corporate documentation updated in accordance with the applicable regulations of governmental and/or regulatory bodies; and
- (ix) to promote the improvement of the Company's social responsibility and sustainability policies.

(B) the Deputy Chief Executive Officer:

- (i) to replace the Chief Executive Officer whenever required to do so;
- (ii) comply with the provisions of Article 16 and other activities entrusted to them by the Board of Directors; and
- (iii) to carry out the activities under their responsibility that are delegated to them.

(C) the Chief Financial Officer:

- (i) to plan, coordinate, organize, supervise and direct the activities related to the operations of a financial nature of the Company and its subsidiaries;
- (ii) to coordinate the assessment and implementation of investment and operations opportunities, including financing, conducting feasibility studies for investments in new businesses and submitting them to the approval of the Board of Directors;

- (iii) to negotiate with financial institutions, aiming to raise funds at the lowest possible cost, or obtain the best remuneration rates for financial investments and the lowest cost of bank fees;
- (iv) to manage and apply the Company's financial resources, operating and non-operating income;
- (v) to ensure the use of bank checking accounts and financial investments, observing the plans approved by the Executive Board;
- (vi) to be responsible for the Company's budget control and management, monitoring indicators and analyzing reports for budget consolidation, in order to ensure the achievement of budget targets and provide quality management information;
- (vii) to respond for the control of cash flow, financial applications and investments, aiming to maximize the financial result, within the risk levels previously established by the Company;
- (viii) to ensure the correct management of the Company's financial resources, as well as the relationship between assets and liabilities, through the analysis of the liability cost variation risk, in order to ensure the Company's financial health;
- (ix) to manage the results of the various areas of the Company and its subsidiaries;
- (x) to prepare the management report and the Company's financial statements, being responsible for their content and submitting them to the approval of the Board of Directors and shareholders, together with the Chief Executive Officer;
- (xi) to manage the Company's treasury areas, supervising the management procedures and legal requirements regarding accounting records, aiming to ensure the availability of reliable accounting and management information to adequately support the decision-making process in all areas;
- (xii) to ensure efficiency in controlling of the payment of taxes and supervising procedures;
- (xiii) to coordinate the Company's relationship with financial and credit institutions and insurance companies;
- (xiv) to keep the Company's assets properly insured; and
- (xv) to maintain the Company's financial and tax planning and control.

(D) the Chief Investor Relations Officer:

- (i) to coordinate, manage, direct and supervise the work of investor relations, as well as represent the Company before shareholders, investors, market analysts, CVM, B3, the Central Bank of Brazil and other control bodies and other institutions related to the activities developed in the capital market, in Brazil and abroad;

(ii) to provide information to the investing public, to CVM and B3, to other Stock Exchanges where the Company has its securities traded, to rating agencies when applicable and to other bodies related to activities developed in the capital market, in accordance with applicable legislation, in Brazil and abroad;

(iii) to keep the Company's records updated with CVM and B3; and

(iv) to represent the Company before shareholders, investors, clients, press, third parties and corporate legal bodies, safeguarding the Company's interests and protecting its image.

(E) the Chief Legal Officer:

(i) to draft, coordinate and execute corporate legal actions and procedures of the Company and its subsidiaries;

(ii) to follow up on matters related to the rules applicable to the publicly-held company;

(iii) to coordinate and supervise the legal aspects of contracts and/or strategic business of the Company's business units and subsidiaries;

(iv) to monitor, as secretary, the meetings of the Company's Board of Directors, except when the Board of Directors decides otherwise;

(v) to coordinate, plan and supervise the legal aspects of corporate projects, corporate governance structures and corporate transactions; and

(vi) To assess and give an opinion on compliance issues submitted to them, as well as participate in groups and/or committees related to compliance and corporate governance issues.

(F) the Chief Human Resources Officer:

(i) to define the work schedules of employees;

(ii) to define the requirements for selection and recruitment of employees;

(iii) to calculate and pay the salaries and benefits of employees and social charges;

(iv) to coordinate relations with the unions that represent employees and the Company;

(v) to promote the well-being of employees, seeking to serve them in accordance with the best market practices, respecting the Company's interests, as well as the business strategies outlined; and

(vi) to support other areas with training programs and employee assessment.

(G) the Chief Internal Control Officer:

- (i) to plan, define, coordinate and control the Company's operations, activities and accounting projects, including the preparation of financial statements, the support to external and internal audits, the management of taxes and tax obligations in compliance with legal requirements;
- (ii) to plan, define, coordinate and control the operations, activities and projects of the Company's internal control area, including the preparation of the annual budget, its monitoring and periodic reviews, preparation of the capital budget and analysis of results; and
- (iii) to perform other duties or attributions that are, from time to time, determined by the Chief Executive Officer and Deputy Chief Executive Officer.

(H) the Chief Information Officer:

- (i) to analyze information technology solutions to control and improve the Company's business, seeking to improve existing technological tools, as well as new solutions available in the market, in accordance with the expansion plan and strategies determined by the Company; and
- (ii) to coordinate activities related to systems, infrastructure, support and telecommunications.

Article 18. Powers of attorney to be granted by the Company shall always be signed by two (02) Officers, regardless of their roles.

Paragraph One – Except for Attorneys with powers of the “ad judicia” clause for an indefinite period, the Company's agents will always be appointed with a mandate for a fixed term, not exceeding twenty-four (24) months and with specific powers.

Paragraph Two – The Company may appoint a collateral agent or process agent, in Brazil and/or abroad, to represent the Company or companies belonging to the same group as the Company, in which case the respective mandates may be granted for a corresponding period of the respective obligations assumed.

Article 19. Officers may not grant accommodations of negotiable instrument, guarantees or any other collateral on behalf of the Company in amounts greater than **fifty million reais (BRL 50,000,000.00)**, unless expressly authorized by the Board of Directors.

Sole Paragraph – The granting of real or personal guarantees of any nature by the Company in operations outside the corporate purpose to guarantee obligations of third parties or their shareholders is expressly prohibited and will be null and void, with the exception of those granted for the benefit of controlled companies, affiliated by the Company.

Article 20. In cases of vacancy, absence or impediment of the Chief Executive Officer, for a period of up to sixty (60) days, the Deputy Chief Executive Officer will replace the CEO in all their duties and activities; if the vacancy, absence or impediment occurs for a period exceeding sixty (60)

days, the Deputy Chief Executive Officer will inform the Board of Directors, which will call a meeting to elect a new Chief Executive Officer.

Paragraph One – In cases of vacancy, absence or impediment of the Deputy Chief Executive Officer, the Chief Executive Officer will inform the Board of Directors, which will call a meeting to elect a new Deputy Chief Executive Officer.

Paragraph Two – In cases of vacancy in the position of the other Officers, the Board of Directors shall decide on the possible replacement of the vacant ones, subject to the provisions above and the head provision of Article 15 of these Articles of Incorporation.

SECTION III – FISCAL COMMITTEE

Article 21. The Company may have a Fiscal Committee that will exercise the duties imposed by law and which will only be convened in the fiscal years in which the shareholders so request, as provided for by law.

Paragraph One – The Fiscal Committee will be convened by the General Meeting at the request of the shareholders representing at least one-tenth (0.1) of the voting stock, and each period of its operation will end at the first Annual General Meeting after it is convened.

Paragraph Two – The Fiscal Committee will be composed of three (03) effective members and an equal number of substitutes, whether shareholders or not, residing in the country, reelection being permitted in case it is convened in the future. In the fiscal years in which the Fiscal Committee is to be convened, the General Meeting will elect its members and appoint one of them for the position of Chairman of the Fiscal Committee, as well as establish the respective compensation, and the term of office of the members of the Fiscal Committee will end in date of the first Annual General Meeting held after it is convened.

Paragraph Three – The resolutions of the Fiscal Committee will be taken by majority vote.

CHAPTER V – COMPANY REPRESENTATION

Article 22. The Company will only be bound after signature of: (a) two (02) Officers jointly; or, (b) one (01) Officer with one (01) Attorney appointed with specific powers; or, (c) two (02) Attorneys appointed with specific powers; provided that Articles 14, item VIII, and Article 16, item XI and the limits established herein are observed:

(i) in the acts, agreements, contracts, documents or instruments that result in obligations for the Company equal to or greater than **fifty million reais (BRL 50,000,000.00)**, the signatures of the Chief Executive Officer and the Deputy Chief Executive Officer will be mandatory or, alternatively, of the Chief Executive Officer or Deputy Chief Executive Officer together with one (01) Officer, whose

competence for the matter or subject has been assigned to them in accordance with these Articles of Incorporation.

(ii) in acts, agreements, contracts, documents or instruments that result in obligations for the Company equal to or greater than **ten million reais (BRL 10,000,000.00)** and less than **fifty million reais (BRL 50,000,000.00)**, the signatures of two (02) Officers will be mandatory, and one (01) of them must be competent for the matter or matter assigned to them in accordance with these Articles of Incorporation.

(iii) the acts, agreements, contracts, documents or instruments that result in obligations for the Company lower than **ten million reais (BRL 10,000,000.00)** or greater than **five million reais (BRL 5,000,000.00)** may be signed by two (02) Officers jointly, and one (01) of them shall be competent for the subject or matter assigned to them in accordance with these Articles of Incorporation, or alternatively by one (01) Officer whose competence for the subject or subject has been assigned to them in accordance with these Articles of Incorporation together with one (01) attorney-in-fact; and

(iv) the acts, agreements, contracts, documents or instruments that result in obligations for the Company equal to or lower than **five million reais (BRL 5,000,000.00)**, may be signed by any two (02) Officers or one (01) of them together with one (01) Attorney with specific powers or by two (02) Attorneys with specific powers.

Article 23. Acts intended for the payment of obligations entered into under this Article, such as signing checks, issuing payment orders or the like, may be carried out by Attorneys with powers to act in the financial area, always in a set of two, regardless of the amounts involved.

Article 24. The Company may be represented by a single Officer or Attorney for the following acts: (a) signature of correspondence and other documents that do not create obligations for the Company; (b) representation of the Company in judicial, administrative and arbitration proceedings, or for the provision of personal testimony, agent or witness; (c) before the Unions, Class Associations and Labor Courts, for the hiring or dismissal of employees and for labor agreements; (d) signature of the Social Security Professional Profile and notes on the employment record card; (e) representation of the Company to receive guarantees; (f) representation of the Company at General Meetings and meetings of partners of companies in which it participates as a partner or shareholder; (g) representation of the Company in activities related to customs clearance; (h) exercise of routine administrative acts, including before public, federal, state or municipal bodies, agencies and entities, Brazilian Federal Revenue Service in all tax regions, National Social Security Institute – INSS, Guarantee Fund for Length of Service – FGTS, State Boards of Trade, Notary Service for Registration of Deeds and Documents and Legal Entities, and others of the same nature.

CHAPTER VI – FISCAL YEAR AND FINANCIAL STATEMENTS

Article 25. The Company's fiscal year will last for one (01) year, starting on January 1st and ending on December 31st of each year.

Article 26. The financial statements prepared at the end of each fiscal year must reflect the financial situation, results and operations of the Company for the year ended, and must be audited by a company of independent auditors, duly authorized to operate in the country, selected by the General Meeting.

Paragraph One – From the result calculated in each fiscal year, after deducting the accumulated losses and the provision for income tax, five percent (5%) will be applied in the constitution of the legal reserve, which will not exceed the amount of twenty percent (20%) of the capital stock, and of the balance, adjusted in accordance with article 202 of the Brazilian Corporation Law, if any, twenty-five percent (25%) will be distributed as mandatory dividend to shareholders. The remaining balance, if any, will be allocated as decided by the General Meeting.

Paragraph Two – The Company is entitled, by prior resolution of the Board of Directors and subject to the legal provisions in force, to draw up a half-yearly, quarterly and/or monthly balance sheet, and may declare interim dividends, or the payment of interest on the stockholders' equity.

Paragraph Three – Dividends or interest on the stockholders' equity will not be paid and will not yield interest after their distribution, except if, claimed by the shareholders, they are not paid in the manner and within the period previously established. Dividends or interest on the stockholders' equity that are not claimed within three (03) years after their distribution will expire in favor of the Company.

Article 27. All books and accounting will be prepared and recorded in accordance with generally accepted accounting principles and practices applied consistently.

Sole Paragraph – All the books, accounting and balance sheets of the Company will be kept and filed at the main offices of its headquarters or branch.

CHAPTER VII – DISSOLUTION AND LIQUIDATION

Article 28. The Company will be liquidated in the cases provided for by law and, in this case, the General Meeting will determine the form of liquidation, appoint the liquidator and, if so decided, the members of the Fiscal Committee, which will operate during the liquidation period, subject to the legal

provisions.

Article 29. In the event of withdrawal, bankruptcy, death, declaration of civil incapacity or any other reason that definitively removes any of the shareholders, the Company will not be dissolved, with the remaining shareholders continuing in it, in the first two cases, and the heirs and successors in the event of death, unless these, in agreement with the remaining shareholders, decide to liquidate it. The shareholder declared incapable will remain in the company, represented by its curator.

CHAPTER VIII – ARBITRATION CLAUSE

Article 30. The Company, its shareholders, administrators, members of the fiscal committee, whether effective and substitutes, if any, undertake to resolve, through arbitration, before the Market Arbitration Chamber, in the form of its regulation, any dispute that may arise among them, related to or arising from its condition as issuer, shareholders, managers, and members of the fiscal committee, in particular, arising from the provisions contained in Law No. 6.385/76, in the Brazilian Corporation Law, in these Articles of Incorporation, in the rules published by the National Monetary Council, the Central Bank of Brazil and the CVM, as well as other rules applicable to the operation of the capital market in general, in addition to those contained in the Novo Mercado Regulation, other B3 regulations and the Participation Agreement in the Novo Mercado.

CHAPTER IX – TRANSFER OF CONTROL, CANCELLATION OF REGISTRATION AND DELISTING FROM THE NOVO MERCADO

Article 31. The direct or indirect transfer of the Company's control, either through a single transaction or through successive transactions, shall be contracted under the condition that the acquirer of control undertakes to carry out a public offering for the acquisition of shares aimed at the purchase of shares issued by the Company held by the other shareholders, following the conditions and terms provided for in the legislation and regulations in force and in the Novo Mercado Regulation, in order to ensure them a treatment equal to that given to the seller.

Article 32. Without prejudice to the provisions of the Novo Mercado Regulation, the voluntary delisting from the Novo Mercado must be preceded by a public offering for the acquisition of shares that observes the procedures set forth in the regulations issued by the CVM on public offerings for the acquisition of shares for cancellation of registration as a publicly-held company and the following requirements: (i) the price offered must be fair, if possible, the request for a new valuation of the Company as established in the Brazilian Corporate Law; (ii) shareholders holding more than 1/3 of the outstanding shares must accept the public offer for the acquisition of shares or expressly agree with the delisting from said segment without effecting the sale of shares.

Sole paragraph. Voluntary delisting from the Novo Mercado may occur regardless of the public offering mentioned in this Article, in the event of a waiver approved at the General Meeting, pursuant to the Novo Mercado Regulation.

CHAPTER X – GENERAL PROVISIONS

Article 33. Omissions relating to the interpretation of these Articles of Incorporation will be regulated by the Brazilian Corporate Law and by the Novo Mercado Regulation, as applicable.

Article 34. The provisions contained in Article 1, Paragraph One; Article 11, Second and Third Paragraphs; Article 14, items (xxiv), (xxv), (xxvi) e (xxx); Article 30; Article 31; and Article 32 will only be effective from the date of entry into force of the Participation Agreement on the Novo Mercado, to be entered into between the Company and B3.