

## **SUPERVISORY BOARD INTERNAL REGULATIONS OF MOBLY S.A.**

### **CHAPTER I PURPOSE AND MISSION**

**Article 1** - The purpose of these Internal Regulations ("**Regulations**") is to establish the general rules relating to the working, structure, organization, duties and responsibilities of the Supervisory Board of MOBLY S.A. ("**Company**"), subject to the provisions of its Bylaws, of Law No. 6,404 dated as of December 15, 1976, as amended ("**Brazilian Corporation Law**") and of the applicable regulations issued by the Securities and Exchange Commission ("**CVM**") and the B3 S.A. – Brasil, Bolsa, Balcão ("**B3**").

**Article 2** - The Supervisory Board's mission is to inspect the acts of the Company's management bodies and to inform the management bodies and the General Meeting on matters within its competence, exercising its functions in the Company's exclusive interest.

### **CHAPTER II FORMATION AND WORKING**

**Article 3** - The Company shall have a Supervisory Board of non-permanent working, consisting of at least three (3) and at most five (5) effective members and an equal number of alternates with the duties and authorities provided for by law, elected by the General Meeting, with due regard for the requirements and impediments set forth in article 162 of the Brazilian Corporation Law.

**Paragraph 1** - The term of office of the members of the Company's Supervisory Board shall correspond to the period between the General Meeting that elects them and the immediately subsequent Ordinary General Meeting, reelection being allowed.

**Paragraph 2** - The Supervisory Board shall have a Chairman elected with the vote of the majority of its effective members at the first meeting held after his election, who shall call and conduct the meetings.

**Paragraph 3** - The investiture of the members of the Supervisory Board shall be conditioned to the signature of instrument of investiture, which shall provide their subjection to the arbitration clause set forth in article 40 of the Bylaws, as well as the compliance with the applicable legal requirements.

**Article 4** - In the event of resignation, death, impediment, disability or unjustified absence from two consecutive meetings, the effective member of the Supervisory Board shall be replaced by his respective alternate.

**Sole Paragraph** - In the event of resignation or impediment of the alternate member of the Supervisory Board, the call for the next General Meeting shall include the appointment of a new Supervisory Board member and his respective alternate.

**Article 5** - In the event of absence of any member of the Supervisory Board from a given meeting, the Supervisory Board shall be deemed to be regularly valid if at least two other effective members are present. The absent member may, at his sole discretion, choose one of the other effective members to replace him. In this case, the member replacing the temporarily absent member, in addition to his own vote, will cast the vote of the replaced member.

**Article 6** - The Chairman of the Supervisory Board has the following duties:

- (i) to call and chair the meetings of the Supervisory Board, communicating to the effective members the agenda of the subjects, under these Regulations;
- (ii) organize and coordinate, with the collaboration of the secretary, the agenda of the meetings, keeping the debates in order, as well as solving questions of order raised in the meetings;
- (iii) counting the votes and announcing the results;
- (iv) request books, documents or information necessary for the performance of the Supervisory Board's functions;
- (v) to forward, to whom it may concern, the resolutions of the Supervisory Board;
- (vi) authorize the presence at the meetings of people who by themselves or entities they represent may provide clarifications relevant to the matters on the agenda;
- (vii) represent the Supervisory Board in all necessary acts; and
- (viii) ensure compliance with these Regulations and other legal or regulatory provisions for the working of the Supervisory Board.

**Article 7** - The Supervisory Board shall have a secretary who mandatorily shall be a Company employee, for the registration of the works and advisory to the Supervisory Board members, who shall have the following duties, without prejudice to others that may be granted to him/her as necessary:

- (i) to follow up the works, positioning the Chairman of the Supervisory Board on the evolution of the activities;
- (ii) to provide the complete logistics for the meetings;
- (iii) to forward, in a timely manner, the relevant matters;
- (iv) formally record the meetings;
- (v) internally archive all minutes of Supervisory Board meetings and all documentation supporting the meetings;
- (vi) forwarding the minutes and opinions of the Supervisory Board to the Company's management; and
- (vii) supporting the Supervisory Board in whatever is necessary to comply with the provisions of these Regulations and the applicable law.

### **CHAPTER III MEETINGS OF THE SUPERVISORY BOARD**

**Article 8** - The Supervisory Board will ordinarily meet once every quarter and extraordinarily whenever necessary.

**Sole Paragraph** - The meetings of the Supervisory Board will be called by the Chairman of the Supervisory Board or, in his absence or impediment, by any of the effective members.

**Article 9** - The meetings of the Supervisory Board shall be called as follows:

- (i) at least five (5) business days in advance of the date of each meeting, and, if the meeting is not held, a new call will be sent at least two (2) business days in advance of the new meeting date;
- (ii) in writing, via e-mail or letter with return receipt to the address or e-mail address previously indicated by each member of the Supervisory Board for this purpose; and
- (iii) with information on the place, date, time and agenda of the meeting.

**Article 10** - The attendance of all members of the Supervisory Board will allow the Supervisory Board meetings to be held regardless of call notice or other formalities set forth in article 9 of these Regulations.

**Article 11** - The resolutions of the Supervisory Board shall be taken by the favorable vote of the majority of its members present.

**Paragraph 1** - The members of the Supervisory Board may participate in the meetings of the Supervisory Board by means of videoconference, teleconference or any other similar digital means that allows the identification of the Supervisory Board member and simultaneous communication with the other persons attending the meeting.

**Paragraph 2** - The Supervisory Board's members who cannot attend the meeting by any of the means abovementioned may be represented at the meeting by another member, provided that he appoints in writing another member to replace him, or sends his vote in writing to the Chairman of the Supervisory Board, by means of registered letter, e-mail or letter delivered by hand, and such replacement shall be empowered to sign the respective minutes of the meeting on behalf of the member who is not physically present.

**Article 12** - The Chairman of the Supervisory Board, at his own initiative or at the request of any member of the Supervisory Board, may call Officers, members of the Board of Directors and internal and external employees of the Company to attend the meetings of the Supervisory Board and provide clarifications or information on the matters under examination.

**Article 13** - All resolutions of the Supervisory Board shall be included in the minutes drawn up in the respective Book of Minutes of the Supervisory Board, which shall be signed by all members present at the respective meeting.

#### **CHAPTER IV AUTHORITIES, DUTIES AND RESPONSIBILITIES**

**Article 14** - The authorities conferred by law to the Supervisory Board create undeniable duties for its members, and the members of the Supervisory Board shall be liable for their non-compliance. Without prejudice to the duties set forth by law and in the Company's Bylaws, it is incumbent on the Supervisory Board:

- (i) by any of its members inspect the acts of the managers and verify compliance with their legal and statutory duties;
- (ii) give an opinion on the management's annual report, including in its opinion the supplementary information it deems necessary or useful for the General Meeting's resolution;
- (iii) opine about the proposals of the management bodies to be submitted to the General Meeting concerning the modification of the share capital, issue of debentures or

subscription warrants, investment plans or capital budgets, distribution of dividends, transformation, merger, consolidation or spin-off;

- (iv) reporting by any of its members to the management bodies and, if these do not take the necessary actions to protect the Company's interests, to the General Meeting, the errors, frauds or crimes they discover, and suggesting actions useful to the Company;
- (v) calling an Ordinary General Meeting, if the management bodies delay calling it for more than one (1) month, and an Extraordinary General Meeting, whenever serious or urgent reasons occur, including in the agenda of the General Meetings the matters they deem necessary;
- (vi) review, at least quarterly, the trial balance sheet and other financial statements periodically prepared by the Company;
- (vii) examining the financial statements for the fiscal year and giving an opinion on them; and
- (viii) exercising the other duties belonging to its power of inspection, pursuant to the applicable law.

**Paragraph 1** - At least one of the members of the Supervisory Board shall be present at the meetings of the Board of Directors in which the matters on which they should give their opinion are resolved and at the General Meetings to answer occasional shareholder's requests for information.

**Paragraph 2** - The Supervisory Board, at the request of any of its members, may request from the independent auditors clarifications or information deemed necessary to the ascertainment of specific facts.

**Paragraph 3** - The Supervisory Board, at the request of any of its members, may request clarifications or information from the management bodies, provided that related to its inspection function, as well as the preparation of special financial or accounting statements.

**Paragraph 4** - The members of the Supervisory Board shall have access, by means of a written request to the Company addressed to the Chief Executive Officer, to all documents and information they deem necessary for the exercise of their duties related to this article 14, including those related to the companies controlled by the Company.

**Paragraph 5** - The Supervisory Board shall provide the shareholder or group of shareholders representing at least five percent (5%) of the share capital, whenever requested, with information on matters within its competence, respecting aspects related to the confidentiality of certain matters.

**Article 15** - The authorities assigned to the Supervisory Board by the applicable law and regulations, as well as by these Regulations, must be exercised in a panel manner. Nevertheless, it is incumbent upon each member of the Supervisory Board:

- (i) to attend the panel meetings;
- (ii) examine the matters assigned to them, issuing opinions thereon;
- (iii) take part in the discussions and voting, requesting the review of the matter, if deemed necessary, during the debate and before the voting;
- (iv) requesting from the management bodies information deemed essential to the performance of the function;

- (v) attend the meetings of the administrative bodies in accordance with article 14, paragraph 1 of these Regulations, or when invited;
- (vi) communicate to the Chairman of the Supervisory Board, at least two (2) business days prior to the previously scheduled meeting, the impossibility of attending said meeting, for the purpose of possibly indicating another effective member to represent him/her; and
- (vii) perform other legal duties inherent to the function of Supervisory Board member.

**Article 16** - The members of the Supervisory Board have the same duties as the managers in the exercise of their mandates, pursuant to applicable law, and must:

- (i) perform their duties in the exclusive interest of the Company, meeting the requirements of the public asset and the Company's corporate function;
- (ii) loyally serve the Company and other controlled companies and affiliated companies, and maintain confidentiality about their business;
- (iii) to maintain confidentiality about information not yet disclosed to the market, obtained by reason of their position; and
- (iv) reserve and keep availability in their agenda so as to meet the Supervisory Board meeting calls, based on the previously disclosed calendar.

**Article 17** - The members of the Supervisory Board shall be liable for damages resulting from omission in the performance of their duties and from acts practiced with fault or fraud.

**Article 18** - The member of the Supervisory Board is not liable for the unlawful acts of other members, except if he colludes with them or applies for the practice of the act.

**Article 19** - The liability of the members of the Supervisory Board for omission in the performance of their duties is joint and several, but the dissenting member is exempted from this liability if he registers his disagreement in the minutes of the meeting of the body and communicates this to the management bodies and the General Meeting.

**Article 20** - Subject to the Disclosure of Relevant Act or Fact Policy and the Trading Securities Policy Issued by the Company, the members of the Supervisory Board must inform the Company's Investor Relations Officer of their ownership and the trades made with securities issued by the Company, by its controlling or controlled companies, or with securities referenced thereto, within three (3) days after each trade, and comply with all CVM rules in this regard.

**Sole Paragraph.** The members of the Supervisory Board will also indicate the securities issued by the Company owned by their spouse from whom they are not legally separated, by their cohabitant, by any dependent included in their annual income tax return, and by companies directly or indirectly controlled by them.

## **CHAPTER V**

### **HIRING OF EXTERNAL CONSULTANCY**

**Article 21** - In order to better analyze and evaluate issues of relevance to the Company, the Supervisory Board may request the engagement of specialists, consultants or lawyers, with the purpose of issuing opinions to support decision-making.

**Sole Paragraph** - In the context of engagement of specialists, consultants or lawyers, it will be observed that:

- (i) the engagement process must be subject to the Company's engagement standards; and
- (ii) the limits of reasonableness and honesty must be observed in the ordering of such expenses and must be compatible with similar services contracted by the Company.

## **CHAPTER VI PROHIBITIONS**

**Article 22** - The members of the Supervisory Board must comply with the provisions of the Disclosure of Relevant Act or Fact Policy and the Trading Securities Policy Issued by the Company. Under the CVM Instruction No. 358 dated as of January 3, 2002, as amended, and the Trading Securities Policy issued by the Company, the members of the Supervisory Board are forbidden to participate, directly or indirectly, in securities trading issued by the Company or referenced to them:

- (i) prior to the disclosure to the market of a relevant act or fact occurred in the Company's business;
- (ii) in the period of fifteen (15) days prior to the disclosure of the Company's quarterly and annual information;
- (iii) whenever there is the intention of promoting merger, total or partial spin-off, consolidation, transformation or corporate reorganization of the Company; and
- (iv) whenever there is an ongoing acquisition or sale of shares issued by the Company itself, its controlled companies, affiliated companies or other company under common control, or if an option or power of attorney has been granted for the same purpose.

**Article 23** - The members of the Supervisory Board are prohibited to:

- (i) use insider information to obtain advantages for themselves or others;
- (ii) taking part directly or indirectly in the management of companies that compete with the Company or its controlled companies;
- (iii) taking loans or funds from the Company and using, for their own benefit, assets belonging to the Company;
- (iv) using, for one's own benefit or for the benefit of others, with or without prejudice to the Company and its controlled companies or affiliated companies, the business opportunities of which he/she has knowledge due to the exercise of his/her position;
- (v) receiving any undue or disproportionate advantage as a result of the exercise of his/her position;

- (vi) acquiring, for resale at a profit, assets or rights that he/she knows are necessary to the Company, or that the Company intends to acquire; and
- (vii) omit in the exercise of their functions and in the protection of the rights of the Company, its controlled companies and affiliated companies.

## **CHAPTER VII COMPENSATION**

**Article 24** - The remuneration of the members of the Supervisory Board shall be established annually by the General Meeting that elects them, pursuant to article 162, paragraph 3 of the Brazilian Corporation Law.

**Article 25** - The Company may reimburse to the Supervisory Board's members, whether effective or deputy, the travel and accommodation expenses necessary for their attendance to meetings or for the performance of their duties, upon presentation of the expense receipts.

## **CHAPTER VIII**

### **BUDGET**

**Article 26** - Annually, at the first meeting called after the election of its members, the Supervisory Board shall prepare the budget for the year corresponding to the term of office of said members, with the purpose of ensuring the necessary funds for the fulfillment of the legal and statutory duties.

## **CHAPTER IX CONFLICTS OF INTERESTS**

**Article 27** - In the event a conflict of interests or private interest of one of the members of the Supervisory Board is verified with respect to a certain matter to be decided, it is the duty of the Supervisory Board member itself to timely communicate such fact to the other members.

**Paragraph 1** - As soon as the conflict of interests or private benefit is identified, the person involved shall step away from the discussions and resolutions, and shall temporarily leave the meeting until the conclusion of the matter.

**Paragraph 2** - The manifestation of the situation of conflict of interests or private benefit as described above, and the subsequent incidence of the provision in paragraph 1 above shall be included in the minutes of the meeting.

## **CHAPTER X MISCELLANEOUS**

**Article 28** - The omitted cases will be resolved in meetings of the Supervisory Board, in accordance with the applicable law and regulations and the Bylaws.

**Article 29** - These Regulations may be modified at any time, by resolution of the majority of the members of the Supervisory Board.

**Article 30** - The provisions of the Company's Code of Conduct apply to the members of the Company's Supervisory Board.

**Article 31** - These Regulations take effect on the date of its approval by the Supervisory Board and will be effective for an indefinite period.

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