

**UNICASA INDÚSTRIA DE MÓVEIS S/A**  
COMPANY REGISTER IDENTIFICATION NUMBER (NIRE): 43,300,044,513  
CNPJ (National Corporate Taxpayer Register)/MF (Ministry of Finance) No.: 90,441,460/0001-48

## **ARTICLES OF ASSOCIATION** **CHAPTER I**

### **NAME, HEADQUARTERS, PURPOSE AND TERM**

**Article 1º** Unicasa Indústria de Móveis SA (“Company”) is a corporation, governed by the provisions of these Bylaws and applicable legal provisions, including Law No. 6.404, of December 15th, 1976, as amended (“Stock Corporations Act”).

**Paragraph 01** With the Company entering the New Market (“Novo Mercado”) of B3 S.A. – Brazil, Stock Exchange, Branch (“B3”), the Company, its shareholders, including controlling shareholders, managers and members of the Audit Committee, are subject to, when installed, the provisions of the New Market Regulation.

**Paragraph 02** The provisions of the New Market Regulation will prevail over the statutory provisions, in the event of prejudice to the rights of the recipients of the public offerings provided for in these Bylaws.

**Article 2º** The Company is headquartered and legally domiciled in the City of Bento Gonçalves, State of Rio Grande do Sul, on the Federal Highway BR-470, Km 212.930, Bairro São Vendelino, Zip Code 95707-540.

**Sole paragraph** Upon resolution of the Executive Board, the Company may execute opening, change, closure, or alteration of addresses of branches, agencies, offices, or representations of the Company, in any part of the country or abroad, subject to legal formalities;

**Article 3º** The business purpose of the Company is:

- (i) Industry, commerce, service provision, import and export of products related to the furniture industry in general, custom-made and modulated made of wood, iron, steel, aluminum and other materials, including residential, commercial, hotel, children's and office solutions, functional and decorative accessories including parts, pieces and components, wire artifacts, metal structures, frames, tableware and metals, stone, glass, leather and fabric coatings, lighting systems, door and drawer drive mechanisms, room dividers, products household appliances, electronics, portable appliances, household items in general, decorative items and bedding, table, bath and kitchen, confections and clothing items, fabrics, mattresses, pillows, cushions, including goods in the loose furniture sector, such as: sofas, chairs and rugs being able to also explore the sale of raw materials and inputs used by the industry;
- (ii) Perform the edition of periodicals and magazines, carry out the promotion of events related to the business purpose, and may also explore the activity of commercial representation on behalf of third parties and promote the import of machinery, apparatus, equipment, vehicles and tools for use in industrial activity;

- (iii) Provide "online" information services in a computer database or advice, consultancy and consumer information about products, prices through websites in connection with internet commerce;
- (iv) Realize revenue from rents and provision of services related to the activities of the business purpose; and
- (v) Participate in the capital of other companies, in Brazil or abroad, as a partner, shareholder or quotaholder, including upon the application of its own resources or tax incentives.

**Article 4°** The Company's term is indefinite.

## CHAPTER II CAPITAL STOCK AND SHARES

**Article 5°** The Company's capital stock, fully subscribed and paid-in, is R\$147,000,000.00 (one hundred and forty-seven million reais), divided into 66,086,364 (sixty-six million, eighty-six thousand, three hundred and sixty-eight four) common shares, all registered, book-entry and without par value.

**Paragraph 01** The Company's capital stock is exclusively represented by common shares.

**Paragraph 02** Each registered common share is entitled to one vote in the resolutions of the Company's General Meetings.

**Paragraph 03** All shares of the Company are book-entry and will be held in a deposit account, in the name of their holders, in a financial institution authorized by the Brazilian Securities and Exchange Commission ("CVM") with whom the Company maintains a deposit agreement in force, without issuing certificates.

**Paragraph 04** The depository institution may charge shareholders for the cost of the transfer and registration of the ownership of book-entry shares, as well as the cost of services related to the shares in custody, subject to the maximum limits established by CVM.

**Paragraph 05** The issuance by the Company of preferred shares or founders' shares is prohibited.

**Paragraph 06** The shares will be indivisible in relation to the Company. When the share belongs to more than one person, the rights granted on it will be exercised by the representative of the joint ownership.

**Article 6°** The Company may, by resolution of the Board of Directors, acquire its own shares, to remain in treasury and subsequent cancellation or disposal, subject to the conditions and requirements expressed in Article 30 of the Stock Corporations Act and applicable regulatory provisions.

**Article 7°** The Company is authorized to increase the capital stock up to the limit of R\$500,000,000.00 (five hundred million reais), represented by registered common shares, with no par value, regardless of statutory amendment, by resolution of the Board of Directors, to whom it will also be the responsibility of establishing the issuance conditions, including price, term and form of payment.

**Paragraph 01** The Company may, within the authorized capital limit and by resolution of the Board of Directors, issue common shares, debentures convertible into common shares and subscription bonus.

**Paragraph 02** At the discretion of the Board of Directors, the preemptive right may be excluded or the term for its exercise reduced, in the issuance of common shares, debentures convertible into common shares and subscription bonus, whose placement is made through (i) sale on the stock exchange or through public subscription, or (ii) exchange of shares, in a public offer for the acquisition of control, under the terms of the law, and within the limit of the authorized capital.

**Article 8°** The Company may, by resolution of the Board of Directors and in accordance with the plan approved by the General Meeting, grant shares purchase or subscription options, without preemptive rights to shareholders, in favor of managers, employees or natural persons who provide services to the Company or to companies controlled by the Company, directly or indirectly.

### CHAPTER III GENERAL SHAREHOLDERS' MEETING

**Article 9°** The General Meeting will meet, ordinarily, within 4 (four) months following the end of each fiscal year and, extraordinarily, whenever the corporate interests so require, observed its call, installation and resolution, the relevant legal limitations and the provisions of these Bylaws.

**Paragraph 01** The General Meetings shall be called at least 15 (fifteen) calendar days in advance, and chaired by the Chairman of the Board of Directors or, in his absence, by the Vice-Chairman of the Board of Directors, or in the absence of the latter, by another shareholder of the Company appointed by a majority of votes among those present.

**Paragraph 02** The General Meetings will be held at the Company's headquarters, and may be held outside the headquarters due to force majeure or any other modality provided for by law or normative instruction of the competent bodies.

**Article 10°** To take part in the Company's General Meetings, the shareholder must present the following documents:

- (i) Appropriate identity card;
- (ii) proof issued by the depositary institution of the book-entry shares held by it, pursuant to article 126 of the Stock Corporations Act, up to 2 (two) business days before the date of the General Meeting;
- (iii) power of attorney and/or documents proving the powers of the shareholder's attorney, who must have been constituted less than 1 (one) year ago, and be a shareholder, Company manager, lawyer, financial institution or investment fund manager that represent the joint ownerships; and
- (iv) relatively for shareholders participating in the fungible custody of registered shares, the statement containing the respective shareholding, issued by the institution responsible for the fungible custody or other competent body, at most 2 (two) days before the date of the General Meeting.

**Paragraph 01** The call notice for the General Meetings may request, for purposes of better organization of the General Meetings, the deposit at the Company's headquarters of the documents listed in the caput at least 48 (forty-eight) hours prior to the date of the respective General meeting.

**Paragraph 02** Regardless of the deposit of the documents listed in the caput of this Article with the advance notice provided for in Paragraph 1, any shareholder of the Company who attends the General Meetings shall have the right to participate and vote in it, provided that they prove their capacity as a shareholder by presenting the documents referred to in the caput of this Article.

**Article 11°** The resolutions of the General Meeting, except for the special events provided for in the applicable legislation, will be taken by an absolute majority of votes of the attending shareholders, not counting blank votes.

**Sole Paragraph** - The minutes of the Meeting shall be: (i) drawn up in the Book of Record of Minutes of the General Meetings in the form of a summary of the facts that occurred, containing a summarized indication of the vote of the attending shareholders, blank votes and abstentions; and (ii) published with omission of signatures.

**Article 12°** Without prejudice of other attributions defined in law, the General Meeting of the Corporation must consider:

- (i) amendment, modification and renewal of these Bylaws;
- (ii) transformation, merger, spin-off and incorporation of the Company, as well as incorporation of shares issued by the Company, their dissolution, liquidation, election and dismissal of liquidators and approval of their accounts;
- (iii) approval of accounts, annual financial statements and proposals presented by the Executive Board and the Board of Directors;
- (iv) election, re-election and replacement of the members of the Board of Directors and of the Audit Committee, when installed, as well as the determination of the number of positions on the Board of Directors, in compliance with the rules of these Bylaws;
- (v) Establish the annual remuneration of the directors, global or individual;
- (vi) request for cancellation of the Company's registration as an open capital company with the CVM, as well as delisting from the New Market;
- (vii) selection of the specialized company responsible for preparing the Company's appraisal report in the event of cancellation of registration as an open capital company or delisting from the New Market, as provided for in Chapter X of these Bylaws, from among the companies appointed by the Board of Directors.

#### **CHAPTER IV ADMINISTRATION**

**Article 13°** The Company will be managed by a Board of Directors and an Executive Board, with powers granted by applicable law and in accordance with these Bylaws.

**Paragraph 01** The investiture of the directors and members of the Audit Committee, effective and alternate, is subject to the signing of the term of investiture, which must include their submission to the arbitration clause referred to in article 44.

**Paragraph 02** In case the term of office ends, the members of the Board of Directors and the Executive Board will remain in their positions until the election and investiture of their substitutes or their reappointment in their respective positions.

## **CHAPTER V BOARD OF DIRECTORS**

**Article 14°** The Board of Directors will be composed of at least 05 (five) and at most 7 (seven) members, of which one will be its Chairman and the other its Vice-Chairman, residing or not in Brazil, elected by the General Meeting and removable by it at any time.

**Paragraph 01** The General Meeting will determine, by the vote of the absolute majority of those present, not counting blank votes, prior to the election of its members, the number of positions on the Company's Board of Directors to be filled in each fiscal year, subject to a minimum of 05 (five) and a maximum of 7 (seven) members.

**Paragraph 02** The members of the Company's Board of Directors must have an unblemished reputation, and may not be elected, unless expressly authorized by the Company's General Meeting, who: (i) holds a position, whether as a manager, consultant, employee, advisor or collaborator in companies that may be considered competitors in the market in which the Company operates; and (ii) has a conflicting interest with the Company, and if the conflict arises after the election of said member, the Chairman of the Board of Directors shall immediately call a General Meeting of the Company to resolve on the removal or permanence of such member in the Board of Directors of the Company.

**Paragraph 03** The members of the Board of Directors must exercise their duties in order to achieve the interests of the Company, and they are prohibited, pursuant to article 156 of the Stock Corporations Act, from intervening in any act or social operation in which they have a conflicting interest with that of the Company, as well as in the resolutions taken in this regard by the other managers, and in these cases, the director whose interest conflicts with the Company's must notify his obstacle, recording in the minutes the nature and extent of his interest.

**Paragraph 04** The positions of Chairman of the Board of Directors and Chief Executive Officer or main executive of the Company may not be accumulated by the same person, except for the event of vacancy, in which case the Company must: (i) disclose the accumulation of positions as a result of the vacancy until the business day following the occurrence; (ii) disclose, within a period of 60 (sixty) days, counting from the vacancy, the measures taken to cease the accumulation of positions; and (iii) cease accumulation within a period of up to 1 (one) year.

**Paragraph 05** The Board of Directors will be composed of at least 2 (two) Independent Directors - or 20% (twenty percent), whichever is greater, as defined in the New Market Regulation, who must be expressly declared as such in the minutes of the General Meeting that elects them.

**Paragraph 06** When, as a result of the calculation of the percentage referred to in Paragraph 05, the result generates a fractional number, this will be rounded up to the next higher whole number.

**Paragraph 07** Those elected in accordance with the provisions of Art. 16 and 17 of the New Market Regulations will be considered as Independent Directors.

**Paragraph 08** The term of office of the members of the Board of Directors will be unified for 2 (two) years, except for dismissal, and they may be reelected. The members of the Board of Directors will remain in office until the election and investiture of their successors.

**Paragraph 09** It is the responsibility of the Chairman of the Board of Directors, in addition to the attributions of his office and other attributions provided for in these Bylaws:

- (i) coordinate the activities of the Company's Board of Directors and Executive Board; and
- (ii) call, on behalf of the Board of Directors, the General Meeting and chair it.

**Paragraph 10** The Vice-Chairman will exercise the functions of the Chairman in his absences and temporary impediments, regardless of any formality. In the event of absence or temporary impediment of the Chairman and Vice Chairman, the functions of the Chairman will be performed by another member of the Board of Directors appointed by the Chairman.

**Article 15°** Subject to the provisions of article 13, paragraph 1 of these Bylaws, the members of the Board of Directors shall take office by signing the respective term in the Book of Minutes of the Board of Directors, remaining subject to the requirements, impediments, duties, obligations and responsibilities provided for in Articles 145 to 158 of the Stock Corporations Act.

**Article 16°** The overall or individual remuneration of the Board of Directors will be set annually by the General Meeting.

**Sole Paragraph** In case the General Meeting sets the global remuneration, the Board of Directors shall decide on the respective distribution among the Company's Management bodies.

**Article 17°** The Board of Directors will meet ordinarily 4 (four) times a year and extraordinarily whenever necessary, upon call pursuant to Article 18 below.

**Article 18°** The meetings of the Board of Directors will be called by its Chairman or Vice-Chairman. The call will be made by written notification delivered by letter, fax or any other means, electronic or otherwise, that allows proof of receipt, at least 5 (five) calendar days in advance and with the presentation of the agenda of the matters to be dealt with. As a matter of urgency, 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 of Directors are unequivocally aware.

**Sole Paragraph** Regardless of the formalities provided for in the caput of this Article, the meeting attended by all members of the Board of Directors by themselves or represented pursuant to Paragraph 2 of Article 19 of these Bylaws shall be considered regular.

**Article 19°** Board of Directors will only be installed with the presence of the majority of its acting members.

**Paragraph 01** Board of Directors will be chaired by the Chairman of the Board of Directors and will be chaired by whomever he appoints. In the absence of the Chairman of the Board of Directors, these meetings will be chaired by the Vice-Chairman of the Board of Directors and, in

his absence, the chairmanship of the meeting will be the responsibility of the member of the Board of Directors chosen by the majority of votes of the other members of the Board Directors present, and the chairman of the meeting is responsible for appointing the secretary.

**Paragraph 02** In the event of the temporary absence of any member of the Board of Directors, the absent member of the Board of Directors may, based on the agenda of the matters to be discussed, express their vote in writing, by means of a letter or facsimile delivered to the Chairman of the Board of Directors, on the date of the meeting, or even by digitally certified email, with proof of receipt by the Chairman of the Board of Directors.

**Paragraph 03** In the event of a vacancy in the position of director, the substitute will be appointed by the remaining directors within 60 days and will serve until the first General Meeting to be held after said appointment. If there is a vacancy in the majority of positions, the General Meeting will be called to proceed with the new election. For the purposes of this article, vacancy occurs with dismissal, death, resignation, proven impediment, disability or unjustified absence for more than 30 (thirty) consecutive days.

**Paragraph 04** The members of the Board of Directors may not be absent from the exercise of their functions for more than 30 (thirty) consecutive days under penalty of losing their term of office, except in the case of leave granted by the Board of Directors itself.

**Article 20°** The meetings of the Board of Directors will preferably be held at the Company's headquarters. Meetings will be admitted via teleconference or videoconference, with recording of these allowed. Such participation will be considered as a personal presence at said meeting. In this case, the members of the Board of Directors who remotely participate in the Board meeting may express their votes, on the date of the meeting, by means of a letter or facsimile or digitally certified electronic mail.

**Paragraph 01** Minutes of the meeting must be drawn up, which must be signed by all Directors present at the meeting, including participants by teleconference or videoconference, and subsequently transcribed in the Minutes Record Book of the Company's Board of Directors. The votes cast by Directors who remotely participate in the Board meeting must also be included in the Board of Directors' Minutes Record Book, and a copy of the letter, facsimile or electronic message, as the case may be, containing the Board's vote, must be added to the Book right after the transcription of the minutes.

**Paragraph 02** The minutes of the meeting of the Company's Board of Directors that contain a resolution intended to produce effects before third parties must be published and filed in the public registry of trading companies.

**Paragraph 03** The Board of Directors may invite, in its meetings, other participants, in order to provide clarifications of any nature, however, they are prohibited from having the right to vote.

**Article 21°** The resolutions of the Board of Directors will be taken by majority vote of the members in office, counting the votes cast pursuant to Article 19, Paragraph 2 of these Bylaws. In case of a tie, the matter must be decided by the Chairman of the Board of Directors, who will have the casting vote.

**Article 22°** The Board of Directors must:

- a) Elect and remove officers and establish their duties, including the Relations Officer with Investors;
- b) Approve the Company's Bylaws, if applicable;
- c) Establish the general guidelines for the business of the Company and any company controlled by the Company ("Controlled");
- d) Approve a Business Plan for the Company and its subsidiaries and any investments or capital expenditures that are not included in such Plan, if applicable;
- e) Declare intermediary, interim dividends and interest on equity, which may be imputed to the minimum mandatory dividend, based on the profits and reserves calculated in the annual, semiannual, quarterly or shorter periods, subject to legal limits;
- f) Attribute, from the global amount of remuneration established by the general meeting, the monthly fees to each of the members of the management and members of the Company's committees, if any, as provided for in these bylaws;
- g) Supervise the management of the Officers, examining, at any time, the minutes, books and papers of the Company and its Subsidiaries, requesting information on agreements entered into, or about to be entered into, and any other acts;
- h) Call the General Meeting, pursuant to article 9 above, whenever necessary or required by law and pursuant to these Bylaws;
- i) Manifest on the Management Report and the accounts presented by the Executive Board and annual and/or interim Financial Statements and propose the destination of the net income for each year;
- j) Resolve on the issuance of shares or subscription bonus, within the authorized capital limit, as well as resolve on the issuance price, the form of subscription and payment, the termination and form for the exercise of preemptive rights and other conditions related to the emission;
- k) Authorize the purchase by the Company of its shares to be held in treasury and/or later disposal;
- l) Resolve on the issuance of simple debentures, not convertible into shares and without real guarantee, and promissory notes for public distribution pursuant to CVM Instruction 134;
- m) To resolve, within the limit of authorized capital, on the issuance of debentures convertible into the Company's common shares, up to the limit of authorized capital, provided for in art. 7 of these Bylaws;
- n) Appoint and dismiss the Company's Independent Auditors;
- o) Authorize the raising of loans or financing in an aggregate amount greater than R\$40,000,000.00 (forty million reais), considering the period of 3 (three) months prior to the respective business, by the Company or any Subsidiary;



- p) Authorize the disposal or encumbrance of assets of the Company's Permanent Assets or any Subsidiary, in an aggregate amount greater than BRL 20,000,000.00 (twenty million reais), considering the period of 3 (three) months prior to the respective business;
- q) Authorize the provision of real or personal guarantees of any nature by the Company or any Subsidiary in an aggregate amount greater than R\$. 30,000,000.00 (thirty million reais), considering the period of 3 (three) months prior to the respective business;
- r) Authorize the performance of acts that result in the waiver of rights by the Company or any Subsidiary in an aggregate amount greater than BRL 20,000,000.00 (twenty million reais), considering the period of 3 (three) months prior to the respective business;
- s) Establish the general conditions and authorize the execution of contracts of any nature between the Company and any Controlled and Affiliate, its managers, its controlling shareholders and also between the Company and Controlled and Affiliated Company(s) of the managers and controlling shareholders, as well as with any other companies that with any of these people are part of the same group in fact or right, which reach, individually or jointly, in a period of one year, an amount equal to or greater than 5% (five percent) of the Shareholders net Equity of the Company;
- t) Pronounce itself on the matters that the Executive Board presents for its deliberation or to be submitted to the General Meeting;
- u) Resolve on the suspension of the activities of the Company and any Controlled;
- v) Call, at any time, the examination of any matter related to the business of the Company and its Subsidiaries that are not within the sphere of exclusive competence of the General Meeting;
- w) Approve the hiring of the Depositary Institution providing book-entry share services;
- x) Within the limit of the Authorized Capital and in accordance with the granting plan of shares purchase previously approved by the General Meeting, grant stock options or subscription to the Company's managers or employees, or to natural persons who provide services to the Company or to companies under its control, without preemptive rights for the Company's shareholders;
- y) Provide for the order of its work and establish the rules of procedure for its operation, subject to the provisions of these Bylaws; and

**Sole Paragraph** - The values mentioned in letters "o", "p", "q" and "r" above will be annually adjusted from the date of approval of these Bylaws by the Meeting, by the index of the IGP-M of Fundação Getúlio Vargas or another index that replaces it.

**Article 23°** The Board of Directors may deliberate on the creation of technical Committees or those intended to advise the administrators.

**Paragraph 01** Once created under the terms of Article 160 of the Stock Corporations Act, the Committees will only perform technical and/or advisory functions and will not have any decision-making power over the Company's activities. The Committees will have consultative powers, as defined in their own bylaws.

**Paragraph 02** The Committees may have the presence of invited members, without voting rights, who may present information, suggestions or clarifications regarding the matters to be discussed in the respective Committees.

**Paragraph 03** It will be responsibility of the Board of Directors to establish the rules applicable to the Committees, including rules on composition, term of management, remuneration and operation.

## **CHAPTER VI BOARD OF EXECUTIVE OFFICERS**

**Article 24°** The Company's current management is the responsibility of the Executive Board, with the Executive Officers having full powers to manage their business, in accordance with their attributions and subject to the provisions established by law, in these Bylaws and in the Company's bylaws, if any.

**Article 25°** The Executive Board will be composed of at least 03 (three) members and at most 8 (eight) effective members, shareholders or not, and residing in Brazil. The Executive Board will be composed of 01 (one) CEO, 01 (one) vice-chairman, 01 (one) financial director, 01 (one) commercial director and 01 (one) director of relations with investor and the others have the designation assigned to them by the board of directors. The accumulation of functions by the same director is authorized.

**Paragraph 01** The Chief Executive Officer (and, in his absence, the Vice Chairman Director) must, exclusively:

- (i) Chair the board meetings;
- (ii) coordinate the activities of the other directors; and
- (iii) ensure the execution of the resolutions of the general meeting, the board of directors and the executive board.

**Paragraph 02** It is the private responsibility of the vice-chairman director, among other attributions that may be established:

Replace the CEO in his absences, leaves, temporary impediments, resignation or vacancy.

**Paragraph 03** It is the exclusive responsibility of the Chief Financial Officer, among other attributions that may be established by the Board of Directors upon his election:

- (i) Plan, coordinate, organize, supervise and direct activities related to the Company's financial operations;
- (ii) manage the Company's consolidated finances;
- (iii) propose the goals for the performance and results of the various areas of the Company and its subsidiaries and affiliates, the Company's budget, monitor the results of the controlled and affiliated companies, prepare the financial statements and the annual management report of the Company;

- (iv) coordinate the evaluation and implementation of investment and operating opportunities, including financing, in the interest of the Company and its subsidiaries and affiliates;
- (v) prepare and monitor the Company's business, operational and investment plans; and
- (vi) prepare and monitor the Company's organization plan and issue the corresponding rules.

**Paragraph 04** It is the exclusive responsibility of the commercial director, among other attributions that may be established:

- (i) Manage the Company's marketing activities;
- (ii) guide and structure the Company's commercial offers;
- (iii) define and supervise the Company's marketing and service policies;
- (iv) evaluate and propose development plans for new projects by the Company;
- (v) evaluate and monitor the Company's marketing policies and strategies;
- (vi) evaluate and discuss research and analysis on the Company, its assets and the industry;
- (vii) strengthen the Company's relationship with the retailers of each of its projects and new shopkeepers;
- (viii) study the results obtained as well as possible scenarios for the continuous improvement of the Company's productivity; and
- (ix) evaluate and monitor productivity and new business surveys.

**Paragraph 05** It is the exclusive responsibility of the director of relations with investors, among other attributions that may be established by the board of directors at the time of his election:

Represent the Company before the control bodies and other institutions operating in the capital market, being responsible for providing information to investors, the Securities Commission - CVM and the stock exchanges and markets where the Company has its securities traded, pursuant to applicable law.

**Paragraph 06** Directors without specific designation will have the attributions that may be established by the board of directors upon their election, subject to the provisions of these bylaws.

**Article 26°** The term of office of directors is 03 (three) years, reelection being allowed. In addition to the provisions of article 13, paragraph 1, the directors are invested in their positions by signing the term drawn up in the proper book or through their presence and signature in the record book of the minutes of the meeting of the board of directors that have been elected.

**Sole paragraph.** The directors will remain in their positions until the investiture of their substitutes, unless otherwise decided by the board of directors.

**Article 27°** In the event of absence or temporary impediment of the CEO, his functions must be performed by the Vice-chairman Director. In the event of absence or temporary impediment of the vice-chairman director or any other director, their functions must be performed by the chief executive officer.

**Sole paragraph.** In the event of a vacancy in any officer position, a new member must be elected at the next meeting of the board of directors, which must take place, at most, ninety (90) days after such vacancy. For the purposes of this article, vacancy occurs with dismissal, death, resignation, proven impediment, disability or unjustified absence for more than 30 (thirty) consecutive days.

**Article 28°** Except as provided for in article 27, the active and passive representation of the Company, in or out of court, must be exercised individually by the CEO or by the Vice chairman director (a) by 02 (two) directors jointly, (b) by a director together with an attorney with special and specific powers, or (c) by two attorneys with such powers. Powers of attorney granted by the Company must be signed individually by the CEO or by the vice-chairman director, or by two (2) directors together, or by a director together with an attorney and must contain specific powers and a period of validity not exceeding 2 (two) years (except for the granting of powers of the *ad judicium et extra* clause, which the board may authorize in each case).

**Article 29°** Without prejudice to the provisions of article 28, the Company may be represented by 01 (one) director or by 01 (one) attorney with specific and special powers, including the granting of power of attorney, pursuant to article 28 above, acting alone, in the following hypotheses:

- a. In routine matters before federal, state and municipal public bodies, autarchies and government-controlled companies, including, but not limited to, the national social security institute (INSS), seniority guarantee fund (FGTS), administered by Caixa Econômica Federal, Internal Revenue Service of Brazil, including Inspectors, Police Stations and Federal Revenue Agencies, State and/or Municipal Treasury Secretariats, State Boards of Trade, National Institute of Industrial Property, Central Bank of Brazil, Secex, Decex, Banco do Brasil S/A, Securities Commission (CVM), Ibama (Brazilian Institute of Environment and Renewable Natural Resources) and other environmental agencies, National Civil Aviation Agency (ANAC) and Infraero, B3, Sudene/Adene, Sudam/Adam, State and Development Banks, Private Banks and credit and investment financial institutions;
- b. Routine operations include, for example: opening accounts, registering, changing, unlocking passwords and releasing access; move checking account; request balance and account statements; issue, endorse, stop, countermand, cancel and sign checks; authorize account debit; make transfers and payments by any means, including electronic; authorize the collection and receipt of credits in favor of the Company, including credit bills; receive, give and accept payment of debts; request write-off of protest of titles with notary offices; sign Foreign Trade Exchange contracts; carry out judicial surveys, sign a letter of guarantee and credit insurance;
- c. represent the Company at the general meetings of its subsidiaries.

**Article 30°** It is the responsibility of the executive board to resolve on all matters that are not the exclusive competence of the general meeting or the competence of the board of directors. The executive board shall meet at least 1 (once) every three months or whenever called by any of the directors. Minutes of meetings should be recorded in the board of directors' meeting minutes book. The presence of the majority of directors constitutes a quorum for the execution of the meetings.

Each officer is entitled to 01 (one) vote at the meetings. The resolutions of the board of directors will be valid if they have the favorable vote of the majority of the directors present. In the event of a tie, it will be up to the CEO, or, in his absence, the Vice Chairman, the casting vote.

**Paragraph 01** Board meetings may be held via teleconference, videoconference or other means of communication. Such participation will be considered in person at said meeting. In this case, the members of the Executive Board who participate remotely in the Executive Board meeting must express their votes by means of a letter, facsimile or digitally certified electronic mail. The votes cast by Directors who remotely participate in the Board meeting must also be included in the minutes book of Board Meetings, and a copy of the letter, facsimile or electronic message, as the case may be, containing the Director's vote must be attached to the book right after transcribing the minutes.

**Paragraph 02** It is the responsibility of the Executive Board to enter into and carry out business, contracts, contract obligations and the acts provided for in letters "o", "p", "q" and "r" of article 22 of these bylaws, provided that up to the limit of values established therein, subject to the provisions of the sole paragraph of article 22 above.

**Article 31°** The acts performed by directors, officers, attorneys or employees in business outside the business purpose, including the provision of surety, surety, endorsement or any guarantees not related to the business purpose, are expressly prohibited, being null and void in relation to the Company, or contrary to the provisions of these bylaws.

## **CHAPTER VII AUDIT COMMITTEE**

**Article 32°** The Company will have an Audit Committee that will operate on a non-permanent basis, and will have 3 (three) effective members and an equal number of alternates, shareholders or not, elected by the General Meeting. The Audit Committee will have the attributions and powers conferred by law, allowing the meeting to approve the internal regulations of the body. The Audit Committee's working period will end at the first Annual General Meeting held after its execution.

**Paragraph 01** In addition to the provisions of paragraph 1 of article 13, the investiture of the members of the Audit Committee shall be subject to the signing of the respective term of office in the Book of Record of Minutes of the Audit Committee, remaining subject to the duties and responsibilities referred to in articles 153 to 156 of the Stock Corporations Act. At the first meeting of the Audit Committee, the Chairman and secretary of the body will be elected.

**Paragraph 02** The remuneration of the members of the Audit Committee will be determined by the General Meeting that elects them, respecting the legal limits.

**Paragraph 03** In the event of temporary absence or resignation of any member of the Audit Committee, this member will be replaced by the respective alternate.

**Paragraph 04** In the event of a vacancy of the officer and his alternate, on the Audit Committee, this body shall call a General Meeting, based on the prerogative of Article 163, V of the Stock Corporations Act, with the purpose of electing a substitute and respective alternate to hold the position until the end of the term of the Audit Committee.

**Paragraph 05** Audit Committee meetings may be held via teleconference, videoconference or other means of communication. Such participation will be considered in person at said meeting.

In this case, the members of the Audit Committee who participate remotely in the meeting must express and formalize their votes, or opinions by means of a letter, facsimile or digitally certified electronic mail.

**Paragraph 06** Minutes of the meeting must be drawn up, which must be signed by all Audit Committee members present at the meeting, including participants by teleconference or videoconference, and subsequently transcribed in the Minutes Record Book of the Company's Audit Committee. The votes or opinions expressed by the Directors who remotely participate in the meeting or who have expressed themselves pursuant to Paragraph 5 *in fine* of this Article 31, shall also be attached to the Minutes Record Book of the Audit Committee, and a copy of the letter must be facsimile or electronic message, as the case may be, containing the vote or opinion of the Audit Committee, to be added to the book immediately after the transcription of the minutes.

## CHAPTER VIII FISCAL YEAR, PROFITS AND DIVIDENDS AND RESERVES

**Article 33°** The fiscal year will begin on January 1st and end on December 31st of each year, when the financial statements provided for in the applicable legislation will be prepared.

**Article 34°** The accumulated losses, if any, and the provision for income tax and social contribution on profit will be deducted from the income for the year, before any participation. The net profits determined will be allocated successively and in this order, as follows:

- a) 5% (five percent) will be applied, before any destination, in the constitution of the legal reserve, which will not exceed 20% (twenty percent) of the capital, and in the fiscal year in which the balance of the legal reserve plus the amounts if the capital reserves exceed 30% (thirty percent) of the capital stock, the destination of part of the net income for the year for the constitution of the legal reserve will not be mandatory;
- b) a portion, as proposed by the management bodies, may be allocated to the formation of Contingency Reserves, as provided for in Article 195 of the Stock Corporations Act;
- c) the portion corresponding to at least 25% (twenty-five percent) of the net income adjusted with the deductions and additions provided for in Article 202, II and III of the Stock Corporations Act, will be distributed to shareholders as mandatory dividend;
- d) in the year in which the amount of the mandatory dividend exceeds the realized portion of the profit for the year, the General Meeting may, upon proposal of the management bodies, allocate the excess to the constitution of Unrealized Profit Reserve, subject to the provisions of Article 197 of the Stock Corporations Act;
- e) a portion, as proposed by the management bodies, may be retained based on a previously approved capital budget, pursuant to Article 196 of the Stock Corporations Act; and,
- f) will be allocated to the profit reserve, on the tax incentive reserve sub-account, the investment subsidies, in the amount determined by laws, decrees, agreements, contracts, ordinances, resolutions and reports that regulate the granting of benefits to the Company.

- g) Profits not allocated to the reserves and contingencies described above shall be distributed as dividends, pursuant to Paragraph 6 of Article 202 of the Stock Corporations Act.

**Sole Paragraph** The General Meeting may attribute to the Company's managers a share in the profits, pursuant to Paragraph 1 of Article 152 of the Stock Corporations Act.

**Article 35°** The Company may draw up semiannual, quarterly or shorter period balance sheets, and based on them, it may declare, by resolution of the Board of Directors, intermediary and interim dividends or interest on equity. Intermediary and interim dividends and interest on equity provided for in this Article may be charged to the minimum mandatory dividend.

**Article 36°** Dividends and interest on equity that are not claimed within 3 (three) years after the date they are made available to shareholders revert in favor of the Company.

**Article 37°** The Company may grant donations and subsidies to charities in the community in which it participates or to its employees, provided that it is previously authorized by the Board of Directors or by the Executive Board, justifiably, pursuant to article 154, paragraph 4 of the Stock Corporations Act.

## **CHAPTER IX RESPONSIBILITIES OF THE BOARD OF DIRECTORS**

**Article 38°** The members of the Board of Directors, the Audit Committee and the Executive Board are responsible to the Company and third parties for the acts they perform in the exercise of their functions, pursuant to the law, the New Market Regulation and these Bylaws.

**Article 39°** The Company, in cases where it does not take the active part of the actions, will ensure to the members of the Board of Directors, the Audit Committee and the Executive Board, through contracted third parties, the defense in judicial and administrative proceedings proposed by third parties against their managers, during or after the respective terms of office, until the end of the statutory period of responsibility of these managers, for acts related to the exercise of their own functions.

**Paragraph 01** The guarantee provided for in the *caput* of this Article extends to the Company's employees and their legally appointed representatives, who act on behalf of the Company.

**Paragraph 02** If the member of the Board of Directors, Executive Board, Audit Committee, or the employee is convicted, with a final and unappealable decision, based on violation of law or statute or as a result of his fault or intent, he shall reimburse the Company for all costs, expenses and damages caused to it.

**Paragraph 03** The Company may, by resolution of the Board of Directors, contract in favor of the members of its Board of Directors and its Executive Board, insurance to cover liability arising from the exercise of their positions.

## **CHAPTER X DISPOSAL OF SHAREHOLDING CONTROL, CANCELLATION OF REGISTRATION AS AN OPEN CAPITAL COMPANY AND EXIT FROM THE NEW MARKET**

**Article 40°** The direct or indirect sale of the Company's control, either through a single transaction or through successive transactions, shall be contracted under the condition that the purchaser of control undertakes to carry out a public offering for the acquisition of shares with the purpose of the shares issued by the Company held by the other shareholders, observing the conditions and terms provided for in the legislation and regulations in force and in the New Market Regulation, in order to ensure them equal treatment with that given to the seller.

**Paragraph 01** For the purposes of these Bylaws, the terms indicated below in capital letters shall have the following meaning:

**“Controlling Shareholder”** - means the shareholder(s) or Group of Shareholders exercising the Power of Control of the Company.

**“Control Shares”** - means the amount of shares that ensure, directly or indirectly, to their holder(s), the individual and/or shared exercise of the Power of Control of the Company

**“Outstanding Shares”** – means all shares issued by the Company, except for shares held by the Controlling Shareholder, by people related thereto, by the Company's managers and those held in treasury.

**“Group of Shareholders”** - means the group of people: (i) bound by contracts or voting agreements of any nature, whether directly or through controlled companies, controlling companies or under common control; or (ii) between which there is a controlling relationship; or (iii) under common control.

**“Power of Control”**- means the power effectively used to direct social activities and guide the operation of the Company's bodies, directly or indirectly, in fact or in law, regardless of the shareholding held. There is a relative presumption of ownership of control in relation to the person or the Group of Shareholders holding shares that have ensured the absolute majority of the votes of the shareholders present at the last 3 (three) general meetings of the Company, even if they do not hold the shares that ensure an absolute majority of the voting capital.

**Paragraph 02** The Selling Controlling Shareholder may not transfer the ownership of its shares, while the Purchaser or those who may hold the Power of Control do not subscribe to the Instrument of Consent of the Controlling Shareholders referred to in the New Market Regulation.

**Article 41°** The Company's delisting from the New Market, whether by voluntary or compulsory act or as a result of corporate reorganization, must comply with the rules contained in the New Market Regulation

**Article 42°** The formulation of a single public offer for acquisition is allowed, aiming at more than one of the purposes provided for in this Chapter X, in the New Market Regulation or in the regulations issued by the CVM, provided that it is possible to reconcile the procedures of all types of public offer of acquisition, there is no prejudice to the offer recipients and CVM authorization is obtained when required by applicable law.

## CHAPTER XI SETTLEMENT



**Article 43°** The Company will be liquidated in the cases provided for by law, with the General Meeting being the competent body to determine the form of liquidation and to appoint the liquidator and the Audit Committee that shall operate during the liquidation period.

## **CHAPTER XII COURT OF ARBITRATION**

**Article 44°** The Company, its shareholders, managers, members of the Audit Committee, effective and alternate, 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 Audit Committee, in particular, arising from the provisions contained in Law n° 6.385/76, in Law n° 6.404, in the Company's bylaws, in the rules published by the National Monetary Council, by the Central Bank of Brazil and the Brazilian Securities Commission, as well as other rules applicable to the operation of the capital market in general, in addition to those contained in the New Market Regulation, other B3 regulations and the Contract of Participation in the New Market.

## **CHAPTER XIII GENERAL PROVISIONS**

**Article 45°** Cases not covered by these Bylaws will be resolved by the General Meeting and regulated in accordance with the provisions of the Stock Corporations Act and the New Market Regulation.

Bento Gonçalves/ RS, April 27th, 2021.

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Gelson Luis Rostirolla  
Chairman

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Gustavo Dall Onder  
Secretary