BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
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www.cvm.gov.br

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In order to confirm if this translated version corresponds to the latest version, please also consult the original version in Portuguese.

Translation Date: May 29th, 2024.

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CVM RESOLUTION NR. 44, OF AUGUST 23RD, 2021 AS AMENDED BY CVM RESOLUTION NR. 60/21

Provides for the disclosure of information on a relevant act or fact, the trading of securities pending an undisclosed relevant act or fact and the disclosure of information on the trading of securities, and revokes CVM Instructions Nr. 358, of January 3rd of 2002, Nr. 369, of June 11th, 2002, and Nr. 449, of March 15th, 2007.

THE **CHAIRMAN OF THE BRAZILIAN SECURITIES AND EXCHANGE COMMISSION - CVM** discloses that the Committee, in a meeting held on August 11th, 2021, based on the provisions of Arts. 4, III, IV and VI, 8, I and III, 18, II, "a", and 22, paragraph 1, I, III, V and VI, of Act Nr. 6,385, of December 7th, 1976, in Art. 157 of Act Nr. 6,404, of December 15th, 1976, as well as in Arts. 5 to 9 of Decree Nr. 10,139, of November 28th, 2019, **APPROVED** the following Resolution:

CHAPTER I - SCOPE AND PURPOSE

Art. 1 This Resolution provides for:

I – the disclosure of information about a relevant act or fact;

II – the trading of securities pending an undisclosed relevant act or fact; and

III – the disclosure of information on the trading of securities.

Sole paragraph. This Resolution does not apply to securities companies exclusively registered in the S1 or S2 categories, in accordance with specific regulations, as well as to their issues.

• ***Sole paragraph included by CVM Resolution Nr. 60, of December 23rd, 2021.***

CHAPTER II - DEFINITION OF A RELEVANT ACT OR FACT

Art. 2 Relevant, for the purposes of this Resolution, shall be any decision by the controlling shareholder, resolution of the shareholders meeting or of the management bodies of the publicly-held company, or any other act or fact of a political-administrative, technical, business or economic- financial nature occurred or related to its business that could significantly influence:

I – in the price of securities issued by the publicly-held company or referenced thereto;

II – in the decision of investors to buy, sell or hold those securities; or

III – in the decision of investors to exercise any rights inherent in the condition of holder of own-issue securities or related thereto.

Sole paragraph. According to the definition of the **caput,** the following are examples of potentially relevant act or fact, among others:

I – execution of an agreement or contract for the transfer of the company's shareholding control, even if under a suspensive or resolutive condition;

II – change in the company control, including by means of execution, amendment or termination of a shareholders' agreement;

III – execution, amendment or termination of a shareholders' agreement in which the company is a party or intervening party, or which has been entered in the company's record book;

IV – entry or exit of a member who maintains, with the company, an operational, financial, technological or administrative contract or collaboration;

V – authorization to trade the securities issued by the company in any market, national or foreign;

VI – decision to cancel the registration of the publicly-held company;

VII – merger, consolidation or spin-off involving the company or related companies;

VIII – transformation or dissolution of the company;

IX – change in the composition of the company's assets;

X – change in accounting criteria;

XI – debt renegotiation;

XII – approval of the stock option plan;

XIII – change in the rights and benefits of own-issue securities;

XIV – splitting or grouping of shares or allocation of bonus;

XV – purchase of own-issue securities to be held in treasury or cancelled, and sale of securities thus acquired;

XVI – profit or loss of the company and the allocation of cash proceeds;

XVII – execution or termination of a contract, or failure to carry it out, when the expectation of completion is public knowledge;

XVIII – approval, alteration or withdrawal of a project or delay in its implementation;

XIX – beginning, resumption or interruption of the manufacture or sale of a product or provision of a service;

XX – discovery, change or development of technology or company resources;

XXI – modification of projections disclosed by the company; and

XXII – request for court-supervised or extrajudicial reorganization, petition for bankruptcy proceedings or filing of legal action, administrative or arbitration procedure that may affect the economic and financial situation of the company.

CHAPTER III - DUTIES AND RESPONSIBILITIES IN THE DISCLOSURE OF A RELEVANT ACT OR FACT

Art. 3 It is incumbent upon the Officer of Investor Relations to provide CVM, through the electronic system available on the CVM website on the world wide web, and, if applicable, the managing entities of the markets in which own-issue securities are authorized to trading, with any relevant act or fact occurred or related to its business, as well as to ensure its wide and immediate dissemination, simultaneously in all markets where such securities are authorized to trading.

Paragraph 1 The controlling shareholders, officers, members of the board of directors, of the fiscal council and of any bodies with technical or advisory functions, created by statutory provision, must communicate any relevant act or fact of which they are aware to the Officer of Investor Relations, who must promote its dissemination.

Paragraph 2 In the event the persons referred to in paragraph 1 are personally aware of a relevant act or fact and verify the omission of the Officer of Investor Relations in fulfilling his/her duty of communication and disclosure, including in the case of the sole paragraph of Art. 6 of this Resolution, they are only exempt from liability if they immediately communicate the relevant act or fact to the CVM.

Paragraph 3 It is the Officer of Investor Relations' responsibility to ensure that the disclosure of a relevant act or fact as provided for in the **caput** and in paragraph 4 precedes or is made simultaneously with the dissemination of the information by any means of communication, including information to the press, or in meetings of class entities, investors, analysts or with a selected public, in the country or abroad.

Paragraph 4 The disclosure of a relevant act or fact must take place by at least one of the following communication channels:

I – widely circulated newspapers commonly used by the company; or

II – at least one (1) news portal with a page on the world wide web, which makes available, in a section available for free access, the information in its entirety.

Paragraph 5 The disclosure and communication of a relevant act or fact, including the summarized information referred to in paragraph 8, must be made clearly and precisely, in language accessible to the investing public.

Paragraph 6 The CVM may determine the disclosure, correction, amendment or republication of information on a relevant act or fact.

Paragraph 7 Any change in the communication channels used must be preceded by:

I – update of the relevant act or fact disclosure policy, pursuant to Art. 17 of this Resolution;

II – update of the company's registration form; and

III – disclosure of the change to be implemented, in the form used until then by the company to disclose its relevant facts.

Paragraph 8 The disclosure of a relevant act or fact carried out in the manner provided for in paragraph 4, I, of this article may be made in a summarized form with indication of the addresses on the world wide web where the complete information must be available to all investors, with a content at least identical to that sent to the CVM.

Art. 4 The CVM, the stock exchange or the entity of the organized over-the-counter market in which own-issue securities are authorized to trading may, at any time, demand clarification from the Officer of Investor Relations regarding the disclosure of a relevant act or fact.

Sole paragraph. In the case of the **caput**, or in the event of an unusual fluctuation in the negotiated quotation, price or quantity of securities issued by the publicly-held company or related thereto, the Officer of Investor Relations must inquire people with access to relevant acts or facts, with the purpose of ascertaining whether they are aware of information that should be disclosed to the market.

Art. 5 The disclosure of a relevant act or fact must occur, whenever possible, before the beginning or after the closing of the business in the stock exchanges and entities of the organized over-the-counter market in which the own-issue securities are authorized to trading.

Paragraph 1 If the securities issued by the company are authorized to trading simultaneously in markets of different countries, the disclosure of the relevant act or fact must be made, whenever possible,

before the beginning or after the closing of the business in both countries, prevailing, in case of incompatibility, the opening hours of the Brazilian market.

Paragraph 2 In the event it is imperative that the disclosure of a relevant act or fact occurs during trading hours, the Officer of Investor Relations may request, always simultaneously to the entities administrating the markets, national and foreign, in which own-issue securities are authorized to trading, the suspension of trading of the securities issued by the publicly-held company, or referenced thereto, for the time necessary for the adequate dissemination of relevant information, in compliance with the procedures provided for in the regulations issued by the stock exchanges and organized over-the-counter market entities about the subject.

CHAPTER IV - EXCEPTION TO IMMEDIATE DISCLOSURE

Art. 6 With the exception of the provisions of the sole paragraph, the material acts or facts may, exceptionally, not be disclosed if the controlling shareholders or administrators understand that the disclosure thereof will jeopardize the company's legitimate interest.

Sole paragraph. The persons mentioned in the **caput** are obliged to, directly or through the Officer of Investor Relations, immediately disclose the relevant act or fact, in the event that the information escapes control or if there is an unusual fluctuation in the negotiated quotation, price or quantity of the securities issued by the publicly-held company or related to them.

Art. 7 CVM, at the request of the administrators, of any shareholder or on their own initiative, may decide on the provision of information that had not been disclosed, in compliance with the **caput** of Art. 6.

Paragraph 1 The request referred to in the **caput** must be addressed to the Superintendence of Relations with Companies - SEP by:

I – electronic correspondence addressed to the institutional address of the SEP in which the subject “request for confidentiality” appears as the subject; or

II – sealed envelope, in which the word “confidential” must be highlighted.

Paragraph 2 If the CVM decides to disclose the relevant act or fact, the interested party, or the Officer of Investor Relations, as the case may be, must immediately notify the managing entities of the markets in which own-issue securities are authorized to trading, and disclose it pursuant to art. 3 of this Resolution.

Paragraph 3 In the event of the sole paragraph of art. 6, the requirement mentioned in the **caput** does not exempt the controlling shareholders and administrators from their responsibility for disclosing the relevant act or fact.

CHAPTER V - OBLIGATION OF CONFIDENTIALITY

Art. 8 The controlling shareholders, officers, members of the board of directors, of the fiscal council and of any bodies with technical or advisory functions, created by statutory provision, and company employees, must keep confidential the information related to relevant act or fact to which they have privileged access due to the title or position they hold, until its disclosure to the market, as well as ensure that subordinates and third parties they trust also do so, being jointly liable with them in the event of non-compliance.

CHAPTER VI - DISCLOSURE OF INFORMATION IN PUBLIC OFFERING

Art. 9 Immediately after deciding to carry out a public offering that depends on registration with the CVM, the offeror must disclose the number of securities to be purchased or sold, the price, payment conditions and other terms to which the offering is subject, pursuant to art. 3 of this Resolution.

Paragraph 1 The provisions of the **caput** do not apply to the confidential preliminary analysis procedure for requests for registration of public distribution of securities, under the terms of the regulations in force.

Paragraph 2 If the public offering is subject to the implementation of conditions, the offeror is obliged to disclose a notice of relevant fact, whenever such conditions are verified, clarifying whether the offer is maintained, and under what conditions, or it has lost its effect.

Paragraph 3 The primary or secondary public distribution of securities shall only be disclosed, in accordance with the provisions of the **caput**, when it falls within one of the hypotheses provided for in items I to III of art. 2.

CHAPTER VII - DISCLOSURE OF INFORMATION IN CONTROL SALE

Art. 10. The purchaser of the shareholding control of a publicly-held company must disclose a relevant fact and carry out the communications referred to in art. 3, in the manner provided for therein.

Sole paragraph. The communication and disclosure referred to in the **caput** must include, at least, the following information:

I – name and qualification of the purchaser, as well as a brief summary of the sectors of operation and activities developed;

II – name and qualification of the seller, including indirect, if any;

III – price, total and attributed per share of each type and class, payment method and other relevant characteristics and conditions of the business;

IV – purpose of the purchase, indicating, in case the purchaser is a publicly-held company, the expected effects on its business;

V – number and percentage of shares purchased, by type and class, in relation to the total and voting capital;

VI – indication of any agreement or contract regulating the exercise of voting rights or the purchase and sale of securities issued by the company;

VII – statement as to the intention to promote, or not, within one year, the cancellation of the publicly-held company's registration; and

VIII – other relevant information regarding future plans in the conduct of company business, notably with regard to specific company events that the company intends to promote, in particular company restructuring involving consolidation, spin-off or merger.

CHAPTER VIII - DISCLOSURE OF INFORMATION ABOUT TRADING BY ADMINISTRATORS AND RELATED PERSONS

Art. 11. The officers, directors, members of the fiscal council and of any bodies with technical or advisory functions created by statutory provision are obliged to inform the company of the ownership and negotiations carried out with securities issued by the company itself, by its parent companies or subsidiaries, in the latter two cases, as long as they are publicly-held companies.

Paragraph 1 The communication referred to in the **caput** of this article must cover negotiations with derivatives or any other securities referenced in securities issued by the company or by its parent companies or subsidiaries, in the latter two cases, as long as they are publicly-held companies.

Paragraph 2 The natural persons mentioned in this article must also indicate the securities owned by a spouse from whom they are not judicially or extrajudicially separated, by a partner, by any dependent included in their annual income tax return and by companies directly or indirectly controlled by them.

Paragraph 3 The communication referred to in the **caput** of this article must contain, at least, the following:

I – name and qualifications of the communicator, and, if applicable, of the persons mentioned in paragraph 2, indicating the register number under the Brazilian Registry of Legal Entities or the Registry of Individuals;

II – quantity, by type and class, in the case of shares, and other characteristics in the case of other securities, in addition to the identification of the issuing company and the balance of the position held before and after the negotiation; and

III – form of purchase or sale, price and date of transactions.

Paragraph 4 The persons mentioned in the **caput** of this article must make said communication:

I – within five (5) days after the completion of each transaction;

II – on the first business day after taking office; and

III – when the documentation for the company's registration as publicly-held is presented.

Paragraph 5 The company must send to the CVM and, if applicable, to the managing entities of the markets in which own-issue securities are authorized to trading, the information referred to in the **caput** and in paragraphs 1 to 3 in relation to the traded securities:

I – by itself, its subsidiaries and associated companies; and

II – by the other persons referred to in this article.

Paragraph 6 The information must be sent within ten (10) days after the end of the month in which there are changes in the positions held, the month in which the people mentioned in the **caput** are invested in the position**,** or the month in which the communication provided for in paragraph 11 takes place.

Paragraph 7 The information referred to in the **caput** must be delivered individually and consolidated by the body indicated therein, being available for consultation on the world wide web:

I – the individual positions of the company itself, its affiliates and subsidiaries; and

II – the positions, consolidated by body, held by the directors, the fiscal council and any bodies with technical or advisory functions created by statutory provision.

Paragraph 8 The Officer of Investor Relations is responsible for transmitting to the CVM and, as the case may be, to the managing entities of the markets in which own-issue securities are authorized to trading, of the information received by the company in accordance with the provisions of this article.

Paragraph 9 For the purposes of this article, it is equivalent to trading in securities issued by the company, its parent companies or subsidiaries, in the latter two cases, as long as they are publicly-held companies, the investment, redemption and trading of units of investment funds whose regulation provides that their stock portfolio is composed exclusively of shares issued by the company, its subsidiary or its parent company.

Paragraph 10. The persons mentioned in the **caput** of this article must present, together with the communication provided for in items II and III of paragraph 4, a list containing the name and number of registration in the Brazilian Registry of Legal Entities or in the Registry of Individuals of the persons mentioned in paragraph 2.

Paragraph 11. The persons mentioned in the **caput** of this article must inform the company of any change in the information provided for in paragraph 10 within a period of up to fifteen (15) days from the date of the change.

CHAPTER IX – DISCLOSURE OF INFORMATION ABOUT THE PURCHASE AND SALE OF RELEVANT STOCK AND ABOUT NEGOTIATIONS OF CONTROLLING SHAREHOLDERS

Art. 12. Controlling shareholders, direct or indirect, and shareholders who elect directors or members of the fiscal council, as well as any natural or legal person, or group of people, acting together or representing the same interest, who carry out relevant negotiations must send the following information to the company:

I – name and qualification, indicating the number of registration in the Brazilian Registry of Legal Entities or in the Registry of Individuals;

II – purpose of interest and target amount, containing, if applicable, a statement that the business does not aim to change the composition of control or the administrative structure of the company;

III – number of shares and other securities and derivative financial instruments referenced in such shares, whether of delivery or settlement, specifying the quantity, class and type of the referenced shares;

IV – indication of any agreement or contract regulating the exercise of voting rights or the purchase and sale of securities issued by the company; and

V – if the shareholder is resident or domiciled abroad, the name or company name and the number of registration in the Registry of Individuals or in the Brazilian Registry of Legal Entities of its representative or legal agent in the country for the purposes of art. 119 of Act Nr. 6,404, of December 15th, 1976.

Paragraph 1 Relevant negotiation is considered to be the business or set of businesses through which the direct or indirect interest of the people referred to in the **caput** exceeds, up or down, the levels of five percent (5%), ten percent (10%), fifteen percent (15%), and so on, of the type or class of shares representing the capital stock of a publicly-held company.

Paragraph 2 With the exception of the provisions of paragraph 3, the obligations provided for in the **caput** and in paragraph 1 also extend to:

I – the acquisition of any rights over the shares and other securities mentioned therein; and

II – the execution of any derivative financial instruments referenced in shares mentioned in the **caput**, even if there is no provision for delivery.

Paragraph 3 In the cases provided for in paragraph 2, the following rules must be fulfilled:

I – the shares directly held and those referenced by derivative financial instruments of delivery must be considered together for the purpose of verifying the percentages referred to in paragraph 1 of this article;

II – the shares referenced by derivative financial instruments with forecast for settlement but not for delivery must be computed independently of the shares referred to in item I for purposes of verifying the percentages referred to in paragraph 1 of this article;

III – the number of shares referenced in derivative instruments that confer economic exposure to the shares cannot be offset against the number of shares referenced in derivative instruments that produce inverse economic effects; and

IV - the obligations provided for in the **caput** of this article do not extend to structured operation certificates - COE, security index funds and other derivative financial instruments in which the shares issued by the company have a weight of less than twenty percent (20%).

Paragraph 4 The communication referred to in the **caput** must be made immediately after the interest referred to in paragraph 1 is reached.

Paragraph 5 In cases in which the purchase results in, or has been carried out with the objective of changing the composition of control or the administrative structure of the company, as well as in cases in which the purchase generates the obligation to carry out public offering, under the terms of applicable regulations, the purchaser must also promote the disclosure, at least, through the same communication channels usually adopted by the company, pursuant to art. 3, paragraph 4, of a notice containing the information provided for in items I to V of the **caput** of this article.

Paragraph 6 The Officer of Investor Relations is responsible for transmitting the information, as soon as it is received by the company, to the CVM, and, if applicable, to the managing entities of the markets in which the company's shares are authorized to trading.

CHAPTER X - MISUSE OF PRIVILEGED INFORMATION

Art. 13. It is forbidden for any person who has access to relevant information that has not yet been disclosed to use it to gain advantage for themselves or others through securities trading.

Paragraph 1 For the purposes of characterizing the misconduct referred to in the **caput**, it is assumed that:

I – the person who traded securities having relevant information not yet disclosed made use of such information in the referred trade;

II – direct or indirect controlling shareholders, officers, directors and members of the fiscal council, and the company itself, in relation to business with securities issued by the company, have access to all relevant information not yet disclosed;

III – the persons listed in item II, as well as those who have a commercial, professional or trusting relationship with the company, having had access to relevant information not yet disclosed, know that it is privileged information;

IV – the administrator who leaves the company with relevant information that had not been disclosed yet makes use of such information if he/she trades securities issued by the company within a period of three (3) months from his/her departure;

V – as from the moment studies or analyses related to the matter are initiated, information about mergers, total or partial spin-off, consolidation, transformation, or any form of corporate reorganization or business combination, change in the company's control, including by means of the execution, alteration or rescission of a shareholders' agreement, decision to promote the cancellation of the publicly-held

company's registration, or change in the environment or trading segment of the shares issued by the company, is relevant; and

VI – information about requests for court-supervised or out-of-court reorganization and for bankruptcy made by the company itself is relevant from the moment studies or analyzes related to such request are initiated.

Paragraph 2 Presumptions provided for in paragraph 1:

I – are relative and must be analyzed together with other elements that indicate whether or not the misconduct provided for in the **caput** was, in fact, committed; and

II – if applicable, may be used in combination.

Paragraph 3 The presumptions provided for in paragraph 1 do not apply:

I – to the cases of purchase, through private negotiation, of shares held in treasury, resulting from the exercise of a purchase option in accordance with a stock option plan approved at a shareholders meeting, or in the case of granting of shares to managers, employees or service providers as part of the remuneration previously approved at the shareholders meeting; and

II – to negotiations involving fixed income securities, when carried out through operations with combined repurchase commitments by the seller and resale by the buyer, for settlement on a pre-established date, prior to or equal to the maturity of the securities object of the operation, carried out with cost effectiveness or predefined pay parameters.

Paragraph 4 The prohibition mentioned in the **caput** does not apply to subscriptions of new securities issued by the company, without prejudice to the impact of the rules that provide for the disclosure of information in the context of the issuance and offering of these securities.

CHAPTER XI - PROHIBITED PERIOD

Art. 14. In the period of fifteen (15) days prior to the disclosure date of the quarterly financial information and the annual financial statements of the company, except as provided for in paragraph 2 of art. 16 and without prejudice to the provisions of art. 13, the company, controlling shareholders, officers, members of the board of directors and fiscal council are prevented from carrying out any trading with securities issued by the company, or related to them, regardless of knowledge by such persons, the content of the quarterly financial information and annual financial statements of the company

Paragraph 1 The prohibition mentioned in the **caput** does not depend on the assessment regarding the existence of relevant information pending disclosure or the intention in relation to the negotiation.

Paragraph 2 The counting of the period referred to in the **caput** must be made excluding the day of disclosure, however, trading with securities can only be carried out on that day the after said disclosure.

Paragraph 3 The prohibition mentioned in the **caput** does not apply to:

I – trades involving fixed-income securities, when carried out through operations with combined repurchase commitments by the seller and resale by the buyer, for settlement on a pre-established date, prior to or equal to the maturity of the securities object of the operation, carried out with cost effectiveness or parameters predefined remuneration;

II – operations aimed at fulfilling obligations assumed before the beginning of the prohibition period arising from loans of securities, implementation of purchase and sale options by third parties and future purchase contracts; and

III – negotiations carried out by financial institutions and legal entities that are part of its economic group, provided that they are carried out in the normal course of their business and within parameters pre-established in the company's negotiation policy.

CHAPTER XII - TRADING POLICY AND INVESTMENT PLAN

Art. 15. A publicly-held company may, by deliberation of the board of directors, approve a policy for trading own shares, containing rules in addition to those provided for in Act Nr. 6,404, of 1976, and in this Resolution.

Sole paragraph. The trading policy referred to in the **caput** may cover the business carried out by the company, by direct or indirect controlling shareholders, officers, members of the board of directors, the fiscal council and any bodies with technical or advisory functions, created by provision of the articles of incorporation.

Art. 16. Anyone who has a relationship with a publicly-held company that makes them potentially subject to the presumptions mentioned in paragraph 1 of art. 13 may formalize an individual investment or divestment plan, regulating its negotiations with securities issued by the company or related to them, with the objective of ruling out the applicability of those presumptions.

Paragraph 1 The investment or divestment plan must:

I – be formalized in writing;

II – be verifiable, including with regard to its institution and the carrying out of any change in its content;

III – irrevocably and irreversibly establish the dates or events and the amounts or numbers of business to be carried out by the participants; and

IV – provide for a minimum period of three (3) months for the plan itself, its eventual modifications and cancellation to take effect.

Paragraph 2 The investment or divestment plans created by the persons referred to in art. 14 may allow the trading of securities issued by the company within the period provided for in that article, provided that, in addition to complying with the provisions of paragraph 1:

I – the company has approved a schedule defining specific dates for the disclosure of quarterly accounting information and annual financial statements; and

II – its participants are required to revert to the company any avoided losses or potential gains in trading with securities issued by the company, resulting from any change in the dates of disclosure of quarterly accounting information and annual financial statements, determined by reasonable and verifiable criteria defined by the plan itself.

Paragraph 3 The participants are prohibited from:

I – keeping more than one investment or divestment plan in force at the same time; and

II – carrying out any operations that nullify or mitigate the economic effects of the operations to be determined by the investment or divestment plan.

Paragraph 4 The adoption of an investment or divestment plan by the publicly-held company, by the direct or indirect controlling shareholders, officers, members of the board of directors, the fiscal council and any bodies with technical or advisory functions, created by statutory provision depends on authorization in the trading policy approved by the company, which must necessarily require that:

I – the plan is formalized in writing before the Investor Relations Officer; and

II – the board of directors, or other statutory body to which this function is assigned, verifies, at least every six months, the compliance of the negotiations carried out by the participants subject to the negotiation policy to the investment or divestment plans formalized by them.

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CVM RESOLUTION NR.44, OF AUGUST 23RD, 2021

CHAPTER XIII - DISCLOSURE POLICY

Art. 17. The publicly-held company must, by deliberation of the board of directors, adopt a policy for the disclosure of relevant act or fact, including, at least, the communication channel or channels that it uses to disseminate information about material acts and facts under the terms of art. 3, paragraph 4, and the procedures related to the maintenance of secrecy about undisclosed relevant information.

Paragraph 1 The company must formally communicate the terms of the resolution to the controlling shareholders and to the people who occupy or will occupy the functions referred to in art. 13, obtaining the respective formal adhesion, in an instrument that must be filed at the company's headquarters while the person maintains a relationship with it, and for at least five years, after leaving the company.

Paragraph 2 The company must maintain at its headquarters, at the disposal of the CVM, the list of people mentioned in the **caput** of this article and their respective qualifications, indicating their position or function, address and registration number in the Brazilian Registry of Legal Entities or in the General Taxpayer Registry, keeping it always updated.

Paragraph 3 The provisions of this article apply only to companies that meet, cumulatively, the following requirements:

I – are registered in category A;

II – have been authorized by a market management entity to trade shares on the stock exchange; and

III – in relation to which there are outstanding shares, considered as company's shares, with the exception of those held by the controller, persons related to it, company's managers and shares held in treasury.

CHAPTER XIV – COMMON PROVISIONS FOR TRADING AND DISCLOSURE POLICIES

Art. 18. The approval or amendment of the trading policy and the disclosure policy of the publicly-held company must be communicated to the CVM and, if applicable, to the managing entities of the markets in which own-issue securities are authorized to trading, and such communication is accompanied by a copy of the resolution and the entire content of the documents that govern and integrate the aforementioned policies.

Paragraph 1 Without prejudice to further investigation and sanction, CVM may determine the improvement or amendment of the trading policy, if it understands that its content does not prevent the

use of relevant information in carrying out the trading, or the disclosure policy, if it deems that does not adequately comply with the terms of this Resolution.

Paragraph 2 The negotiation and disclosure policies can be jointly approved, and constitute a single set of rules and procedures.

Paragraph 3 The company, when approving the negotiation and disclosure policies, must appoint a director responsible for implementing and monitoring them.

CHAPTER XV - SERIOUS VIOLATION

Art. 19. As per paragraph 3 of art. 11 of Act Nr. 6,385, of December 7, 1976, any violation of the provisions of this Resolution is considered a serious.

CHAPTER XV I - TRANSITIONAL AND FINAL PROVISIONS

Art. 20. Any change in the facts or intentions that are the subject of statements made under this Resolution must be disclosed immediately, amending or adding to the previous statement.

Art. 21. The presumptions, prohibitions and communication obligations established in this Resolution apply to the negotiations carried out:

I – inside or outside regulated securities market environments;

II – directly or indirectly, either through controlled companies or third parties with whom a trust or portfolio management agreement is maintained; and

III – on its own account or that of third parties.

Paragraph 1 Indirect trades or trades on behalf of third parties are not considered to be those carried out by investment funds of which the persons mentioned in this Resolution are shareholders, provided the trading decisions cannot be influenced by the shareholders.

Paragraph 2 It is assumed, considering the evidence to the contrary and observing the provisions in paragraph 3, that the decisions of negotiation of the administrator and of the manager of an exclusive fund are influenced by the member of the fund.

Paragraph 3 The presumption referred to in paragraph 2 does not apply to exclusive investment funds whose shareholders are insurance companies or open supplementary pension entities and whose purpose is to invest funds from PGBL and VGBL supplementary pension plans during the deferral period.

Art. 22. The rules of this Resolution apply to companies sponsoring BDR level II and III programs, insofar as they are not incompatible with the provisions applicable in the countries where the respective securities are issued.

Art. 23. CVM General Superintendent is authorized to approve rules relating to electronic procedures for submitting information.

Art. 24. The following Instructions are hereby revoked:

I – CVM Instruction Nr. 358, of January 3rd, 2002;

II – CVM Instruction Nr. 369, of June 11th, 2002; and

III – CVM Instruction Nr. 449, of March 15th, 2007.

Art. 25. This Resolution comes into force on September 1st, 2021.

Electronically signed by
MARCELO BARBOSA
Chairman