



MANOEL ANTONIO SCHIMIDT

Tradutor Público e Intérprete Comercial

Matrícula Nº 490 da Junta Comercial do Estado de São Paulo

Praça da Sé, 21 – 14º Andar – Sala 1.409 – Centro – São Paulo – SP – Tel.: (011) 3291-4420

LIVRO Nº 983

FOLHA 1

TRADUÇÃO Nº I-225.451/26

I, the undersigned Sworn Translator and Commercial Interpreter, hereby CERTIFY this is the description and faithful translation of a DOCUMENT written in Portuguese, which I translate as follows:

[Translator's Note: The following image appears on every page:]

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03/13/2026

Protocol No. 228.427, dated 02/18/2026 at 4:47:17 p.m.: Document electronically registered for purposes of public notice and/or enforceability against third parties under No. 202.047 on 03/13/2026 and recorded under Registration No. 116.861, dated 04/23/2008, with the **6th Registry Office of Civil Records of Legal Entities of the Judicial District of São Paulo**. Digitally signed by Ubiratan Alex Silverio – Authorized Clerk.

Official	State	Treasury Department	Civil Registry	Court of Justice	Public Prosecutor's Office	Service Tax (ISS)	Processing	Expenses	Total
R\$ 261.90	R\$ 74.46	R\$ 51.06	R\$ 13.78	R\$ 17.99	R\$ 12.64	R\$ 5.49	R\$ 0.00	R\$ 0.00	R\$ 437.32

ARAPYAÚ INSTITUTE FOR EDUCATION AND SUSTAINABLE DEVELOPMENT

CNPJ No. 09.569.182/0001-90

BYLAWS

CHAPTER I

Name, Registered Office, Jurisdiction, and Duration

Article 1. The “ARAPYAÚ INSTITUTE FOR EDUCATION AND SUSTAINABLE DEVELOPMENT” is a private institution organized as a nonprofit association, founded on March 13, 2008, and governed by these Bylaws, the Brazilian Civil Code, and all other applicable rules and regulations.

Article 2. The Institute has its registered office and legal jurisdiction at Avenida Nove de Julho, No. 5617, 3rd floor, Itaim Bibi, ZIP Code 01407-200, in the City of São Paulo, State of São Paulo, and may maintain other establishments anywhere in Brazil upon a decision of the Deliberative Council.

Article 3. The Institute shall have an indefinite term of duration.

CHAPTER II

Mission



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Article 4. The Institute's mission is to address relevant contemporary social and environmental issues in order to promote fair, inclusive, and low-carbon development through: (i) the support and implementation of projects and activities that promote sustainable development, the bioeconomy, the low-carbon economy, socioeconomic inclusion, education, culture, and social justice; (ii) the support and implementation of initiatives that strengthen organized civil society and impact businesses; (iii) the promotion and incubation of networks and initiatives that foster systemic and concrete transformations; and (iv) the coordination and mobilization of governments, the private sector, civil society, and academia.

First Paragraph. The Institute's Vision is a fair, inclusive, and sustainable society that believes in the power of collaboration and works jointly toward building a better country for all, pursuant to its *wish letter*—a statement of principles approved by the Principal Member and subject to amendment by the Principal Member—which is attached to these Bylaws.

Second Paragraph. The Institute's Strategic Objectives, which constitute its corporate purpose, are:

- (i) To promote coordination among civil society, academia, the private sector, and governments in order to contribute to the fair, inclusive, and low-carbon development of Brazil, encouraging network-based action, new partnerships, and structuring projects;
- (ii) To bring socially responsible investors closer to civil society causes and organizations, in order to strengthen private social investment in a safe and transparent environment;
- (iii) To promote the social and economic inclusion of vulnerable persons and communities, with respect for the environment, seeking to reduce inequalities and provide the conditions necessary for individual development in all areas;
- (iv) To promote or support initiatives that foster or encourage the pursuit of a climate-resilient future, the sustainable use of biodiversity, the protection of ecosystems, and the promotion of a low-carbon economy;
- (v) To promote or support development initiatives based on the appreciation of natural, social, cultural, and economic dimensions, involving multiple stakeholders and having the potential to transform reality in a concrete and scalable manner over the medium and long term, while generating measurable impacts;
- (vi) To strengthen civil society through financial, material, and intellectual support for initiatives that promote democracy, value politics, and encourage civic participation;
- (vii) To support the production and dissemination of knowledge focused on the Institute's areas of interest and, whenever possible, establish relationships with centers of excellence in knowledge, with the aim of advancing collective wisdom;



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(viii) To promote and support educational centers of excellence in order to train leaders capable of positively influencing and contributing to social and environmental causes, and to provide educational activities free of charge.

Third Paragraph. For the fulfillment of its mission and corporate purpose, the Institute may:

(i) Carry out or support actions, programs, and projects, whether or not tax-incentivized, within its field of operation;

(ii) Donate physical, human, and/or financial resources to programs, projects, and actions developed by other nonprofit institutions with similar purposes, public entities, and social networks or movements;

(iii) Provide financial and material support, by means of donations, loans, investments, and other agreements compatible with its nature, to social or social-environmental impact businesses;

(iv) Enter into contracts, agreements, partnership instruments, development and collaboration instruments, arrangements, and any other forms of undertaking obligations or expressing intent with individuals or legal entities, whether public or private, domestic or foreign;

(v) Hire individuals and legal entities to coordinate or carry out activities, and admit volunteers and interns, in accordance with the law;

(vi) Provide support services to other nonprofit organizations and public-sector bodies;

(vii) Support and/or advise nonprofit organizations operating in related areas in the financial and administrative management of their programs and projects, with a view to optimizing their activities and generating greater benefits for their target audiences;

(viii) Organize and support conferences, workshops, seminars, and similar events;

(ix) Promote fundraising events and activities;

(x) Receive donations and sponsorships for its projects, programs, and activities, with or without advertising and/or promotional consideration;

(xi) Support studies, research, and social mobilization campaigns;

(xii) Organize, support, and publish books and literary and audiovisual works of a scientific, technical, academic, and institutional nature; and

(xiii) Carry out other activities compatible with its corporate purpose.

Fourth Paragraph. The Institute shall not participate in political-party or electoral campaigns, by any means or in any form, nor shall it promote or support activities of a religious nature.

CHAPTER III



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Assets, Revenue, and Allocation Thereof

Article 5. The assets of the Institute shall consist of movable and immovable property, shares, securities, valuables, and rights currently owned or subsequently acquired by it, as well as donations, bequests, and other contributions, grants, and assistance of any kind made by individuals or legal entities, whether private or public, including governmental entities, whether domestic, international, or from other countries, specifically intended for incorporation into its assets.

Sole Paragraph. The Institute shall not constitute the assets of any individual or of any company lacking a charitable social-assistance purpose.

Article 6. The Institute's revenue shall consist of:

(i) Membership contributions;

(ii) Donations, bequests, grants, assistance, sponsorships, rights or credits, and other acquisitions provided by individuals or legal entities, whether private or public, including governmental entities, whether domestic, international, or from other countries;

(iii) Revenue arising from services rendered and other activities inherent to its corporate purpose, as permitted by law;

(iv) Income generated by all of its assets, valuables, securities, and other rights, as well as by fundraising initiatives;

(v) Revenue generated by the endowment fund;

(vi) Revenue arising from the commercialization of products developed under its brand, such as studies, reports, magazines, T-shirts, books, and documentaries; and

(vii) Revenue arising from the licensing or assignment of copyrights and the licensing of its brand.

First Paragraph. The revenue, income, earnings, and any surplus determined by the Institute shall be fully applied in Brazil toward the achievement and development of its corporate purposes.

Second Paragraph. The Institute's resources may not be used to grant loans to members of the Deliberative Council, Fiscal Council, or Executive Board, nor to any of its members, employees, or benefactors, under any title whatsoever.

Third Paragraph. The Institute may establish compensation for officers who effectively perform executive management functions and for persons who provide specific services, provided that, in both cases, the amounts are consistent with prevailing market rates in the region corresponding to its field of activity.

Fourth Paragraph. The Institute shall not distribute any assets, income, results, surpluses, gross or net operating excesses, dividends, tax exemptions of any kind, equity interests, bonuses, or advantages, under any form or pretext, to officers, council



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members, maintainers, benefactors, donors, founders, members, or employees, including by reason of withdrawal, departure, or death.

Fifth Paragraph. In the event that the Institute loses the qualification provided for under Law No. 9,790, dated March 23, 1999, the respective available assets acquired with public funds during the period in which such qualification remained in effect shall be determined through accounting procedures and transferred to another legal entity qualified pursuant to said law, preferably one having the same corporate purpose, as designated by the General Meeting.

Sixth Paragraph. The Institute shall not accept donations, grants, or other forms of financial support that may compromise its independence, affect its institutional positions, or create a conflict of interest.

Article 7. The Institute may establish an endowment fund to ensure the continuity of the cause set forth in its corporate purpose. The resources of such fund shall be managed separately from its ordinary available funds and may, at the discretion of the General Meeting, be allocated to investments in new areas of activity related to its corporate purpose, to fund its operations, or to cover liabilities arising from ordinary management acts.

Article 8. The members shall not be jointly or subsidiarily liable for the obligations and commitments undertaken by the Institute. The members of the Deliberative Council and Fiscal Council shall not be jointly or subsidiarily liable for obligations and commitments undertaken by the Institute within the limits of their powers as defined in these Bylaws.

CHAPTER IV

Membership

Article 9. The Institute's membership shall consist of an unlimited number of members, divided into the following categories:

(i) **Principal Member:** the founding member Guilherme Peirão Leal;

(ii) **Family Members:** the direct-line descendants of the Principal Member who are over eighteen (18) years of age and who, after fulfilling the admission requirements set forth in these Bylaws, are admitted to the membership by resolution of the General Meeting; and

(iii) **Collaborating Members:** individuals or legal entities that, after fulfilling the admission requirements set forth in these Bylaws, are admitted to the membership by resolution of the General Meeting.

First Paragraph. An individual who identifies with the Institute's principles and values and wishes to contribute through his or her work toward the achievement of the entity's corporate purposes, without becoming a member, may act as a volunteer collaborator.



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Second Paragraph. An individual or legal entity that identifies with the Institute's principles and values and wishes to contribute financially, whether on a one-time, occasional, or regular basis, toward the achievement of the entity's corporate purposes, without becoming a member, may act as a voluntary contributor.

Article 10. In order to become a Collaborating Member, the candidate must satisfy the following requirements:

- (i) Be over eighteen (18) years of age and have civil capacity;
- (ii) Agree with these Bylaws and demonstrate, both in activities carried out within and outside the Institute, the principles defined herein;
- (iii) Possess moral integrity and an unblemished reputation, which requirement shall also apply to the legal representatives of members that are legal entities;
- (iv) Have been nominated by the Principal Member or, in the event of his permanent absence, by at least two Family Members;
- (v) Demonstrate alignment and commitment to the Institute's cause and methods of operation;
- (vi) Have professional or academic experience in the matters covered by the Institute's mission or in strategic areas such as, for example, philanthropy, governance, management, and finance;
- (vii) Have the ability and interest to engage with the various sectors, members of the Institute's governance and management bodies, and international audiences; and
- (viii) Undertake to timely pay any contributions established by the General Meeting for the relevant membership category.

Article 11. The members shall have the following rights:

- (i) To attend General Meetings, proposing, discussing, and voting on matters of interest to the Institute; and
- (ii) To vote, be elected—except to the Fiscal Council—and nominate candidates to fill positions in the Institute's governing bodies.

Article 12. The members shall have the following duties:

- (i) To cooperate with the Institute, participate in the achievement of its objectives, comply with these Bylaws, and abide by the resolutions issued by the Institute's competent bodies;
- (ii) To safeguard the Institute's principles, reputation, and assets; and
- (iii) To timely pay any membership contributions established by the General Meeting for the relevant membership category.



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Article 13. Members shall also be required to notify the Institute in writing of any changes to their registration data. For all purposes under these Bylaws, including voting rights, the information contained in the Institute's records on the fifth day preceding the event shall be taken into consideration.

Sole Paragraph. Registration changes shall be deemed filed three business days after their receipt by the Institute.

Article 14. Any member may request withdrawal from the membership by means of a written request sent to the Chair of the Deliberative Council. The withdrawal shall become effective as of the date the request is received, unless a later date is specified therein, and no acceptance thereof shall be required unless expressly requested.

Article 15. Any member may be suspended or removed for just cause. The Deliberative Council shall be the competent body to conduct the investigation of just cause, ensuring the defaulting member's right of defense, and to propose, in a reasoned opinion, the applicable penalty for final deliberation by the General Meeting. The following shall constitute just cause:

- (i) Failure to pay membership contributions;
- (ii) Violation of these Bylaws or of any other regulations established by the competent body; or
- (iii) Personal conduct detrimental or contrary to the interests and/or purposes of the Institute.

Article 16. The Deliberative Council shall send the member written notice containing a detailed description of the facts and grounds for initiating the disciplinary proceeding, so that the member may, if he or she so wishes, submit a written defense within ten days. Upon expiration of such period, the Deliberative Council shall issue an opinion on the matter and forward it to the General Meeting, which shall resolve thereon within up to thirty (30) days, extendable for an equal period.

Sole Paragraph. If the opinion of the Deliberative Council concludes that no just cause exists and that no penalty should be imposed, such opinion need not be submitted to the General Meeting, and the proceeding shall be closed and filed.

CHAPTER V

Organizational Structure

Article 17. The Institute shall be structured through the following bodies:

- (i) General Meeting;
- (ii) Deliberative Council;
- (iii) Fiscal Council; and
- (iv) Executive Board.



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SECTION I — Governance Principles

Article 18. In carrying out its activities, the Institute shall not engage in any discrimination based on race, gender, sexual orientation, nationality, age, religious belief, political convictions, or social status.

Article 19. In all acts of deliberation, management, and representation, the members of the Institute's bodies shall observe the principles of legality, impartiality, morality, transparency, economy, and efficiency, and shall adopt the practices necessary and sufficient to prevent the receipt, individually or collectively, of personal benefits or advantages arising from participation in the respective decision-making process.

Sole Paragraph. For purposes of compliance with this Article, personal benefits or advantages shall mean those obtained by the Institute's officers and members of its management bodies, as well as by their spouses, partners, relatives by blood or affinity up to the third degree, or by legal entities in which the aforementioned individuals are controlling shareholders or hold more than ten percent (10%) of the equity interests.

SECTION II

General Meeting

Article 20. The General Meeting is the sovereign body of the Institute and shall consist of all members in good standing with their membership obligations. It shall meet:

(i) On an ordinary basis, during the first half of each year, to deliberate on the Financial Statements and the Activity Report relating to the activities carried out by the Institute in the preceding fiscal year and, where applicable, to elect the members of the Deliberative Council and Fiscal Council, and may also deliberate on any other matters within its authority included on the agenda;

(ii) On an extraordinary basis whenever required by the interests of the Institute.

Article 21. The General Meeting shall be chaired by the Chair of the Deliberative Council or, in the event of his or her absence or impediment, by any member of such Council or any member appointed to perform such function by the members present.

Article 22. General Meetings shall be called by the Chair of the Deliberative Council, by another member of the same body, or by one-fifth (1/5) of the members, by letter, fax, email, or notice posted at the Institute's registered office, at least seven (7) business days prior to the scheduled meeting date.

Sole Paragraph. The attendance of all members shall dispense with the formal notice requirement provided for in the main provision of this Article.

Article 23. The General Meeting shall have exclusive authority to:

(i) Ensure compliance with the Institute's objectives and the *wish letter*;



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- (ii) Elect the members of the Deliberative Council, including its Chair, and of the Fiscal Council;
- (iii) Deliberate on the admission, suspension, or removal of members;
- (iv) Amend these Bylaws, including the provisions concerning the Institute's management and objectives;
- (v) Review the Accounting and Financial Statements for the preceding fiscal year;
- (vi) Review opinions and reports submitted by the Fiscal Council and independent auditors;
- (vii) Establish the policy concerning levels of authority and membership contributions;
- (viii) Authorize the taking out of loans, with or without charges payable by the Institute, and the acquisition, disposal, encumbrance, or exchange for more profitable or suitable assets of real property and securities that may form part of the Institute's assets;
- (ix) Remove members of the Deliberative Council, Fiscal Council, and Executive Board;
- (x) Deliberate on the dissolution of the Institute;
- (xi) Deliberate on the creation and termination of the Endowment Fund and approve its regulations;
- (xii) Review the Multi-Year Budget Guidelines containing the principal budgetary limits and indicators for the organization;
- (xiii) Veto the election of the Executive Board, based on stated grounds, provided that this prerogative is exercised within thirty (30) days from the date of the election by the Deliberative Council.

Article 24. General Meetings shall be convened at the time set forth in the notice of meeting, with the attendance of members representing at least a majority of the membership and who are in good standing with their membership obligations. If such number is not present, the General Meeting may be convened thirty minutes later, on second call, with any number of members in good standing with their membership obligations, except where a specific quorum is required by law or by these Bylaws.

First Paragraph. Resolutions shall be approved by a simple majority of the votes of the members present at the General Meeting, except where a specific quorum is required by law or by these Bylaws.

Second Paragraph. The General Meeting may only deliberate on the matters referred to in items (ii), (iii), (iv), (ix), (x), and (xi) of Article 23 if, on first call, a majority of the members in good standing with their membership obligations are present or, on second call thirty minutes later, at least one-third (1/3) of the members in good



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standing with their membership obligations are present. Approval of the proposal shall require the affirmative vote of two-thirds (2/3) of the members present.

Third Paragraph. In addition to the quorum provided for in the Second Paragraph, resolutions relating to items (ii), (iii), (iv), (ix), (x), and (xi) must necessarily receive the affirmative vote of the Principal Member. In the absence of the Principal Member, the quorum for such resolutions shall be four-fifths (4/5) of the Institute's members in good standing with their membership obligations.

Article 25. Each member in good standing with his or her membership obligations shall be entitled to one vote.

Sole Paragraph. The Principal Member shall have: (i) the casting vote in the event of a tie; and (ii) the right to veto any resolution of the General Meeting that he considers contrary to the interests of the Institute or to its *wish letter*.

SECTION III — Deliberative Council

Article 26. The Deliberative Council is the Institute's strategic decision-making body and shall consist of no fewer than three (3) and no more than seven (7) individuals, as follows:

(i) Lifetime Council Member: the Principal Member and founder Guilherme Peirão Leal;

(ii) Council Members: up to six (6) council members elected by the General Meeting for two-year terms, with up to two (2) consecutive reelections being permitted. The limitation on reelections shall also apply to the office of Chair.

First Paragraph. The terms of office of the Council Members shall have independent commencement and expiration dates.

Second Paragraph. In the event of the permanent absence or resignation of the Lifetime Council Member, including due to death, permanent incapacity, or withdrawal from the Institute, his position shall automatically be occupied by a Guardian Council Member designated in the *wish letter*, who shall have the same prerogatives as the Lifetime Council Member established in these Bylaws. The Guardian Council Member shall serve a single three-year term. Upon expiration of such term, the position of Lifetime Council Member shall be converted into a non-lifetime position, and the General Meeting may elect a new council member to occupy it, with the same duties, term of office, and prerogatives as the other council members.

Third Paragraph. The terms of office of the members of the Deliberative Council shall be automatically extended for up to one hundred and eighty (180) days in the event of delay in the election and assumption of office of their successors.

Article 27. Council members may resign from office at any time by means of written notice addressed to the Deliberative Council or the General Meeting and may be



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removed from office for serious cause in a proceeding that ensures them the right to a full defense. The following shall be deemed serious cause:

- (i) Violation of the law, these Bylaws, the Institute's Code of Conduct and Ethics, and/or its Integrity Program;
- (ii) Inability or unsatisfactory performance in office;
- (iii) Unjustified absence from Council meetings;
- (iv) Conduct that jeopardizes the Institute's assets or reputation;
- (v) Acts resulting in personal favoritism; and
- (vi) Failure to disclose a potential conflict-of-interest situation.

Sole Paragraph. Council members elected to replace resigning or removed council members shall begin a new two-year term.

Article 28. The Deliberative Council shall meet according to its own calendar, whenever necessary, upon call by its Chair or by any of its members.

First Paragraph. Meetings shall be called by the Chair of the Deliberative Council by letter, email, or notice posted at the Institute's registered office at least seven (7) business days prior to the scheduled meeting date, except in urgent cases, in which case at least two (2) business days' prior notice shall be required. The notice shall contain the agenda of the matters to be addressed, as well as the place, date, and time of the meeting.

Second Paragraph. Meetings of the Deliberative Council may also be called upon a request submitted to its Chair by at least two (2) of its members or by the Fiscal Council.

Third Paragraph. Any member of the Deliberative Council or its Chair may submit a matter for deliberation by the Council.

Fourth Paragraph. Members may attend meetings of the Deliberative Council as observers.

Article 29. Unless a higher quorum is required by law or these Bylaws, the minimum quorum for convening meetings shall be, on first call, one-half plus one of the members of the Deliberative Council and, on second call thirty (30) minutes later, at least two (2) members of the body. In both cases, resolutions shall be approved by a simple majority of those present.

First Paragraph. The attendance of all members shall dispense with the formal notice requirement provided for in the main provision of this Article.

Second Paragraph. Minutes shall be prepared for the meetings, recording the decisions made.



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Article 30. The Deliberative Council, acting as a collective body, shall have authority to:

- (i)** Elect and establish the compensation of the members of the Executive Board, regularly monitoring their performance;
- (ii)** Recommend to the General Meeting the admission, suspension, or removal of members;
- (iii)** Submit proposals to amend these Bylaws to the General Meeting;
- (iv)** Deliberate on the Institute's Political and Strategic Direction;
- (v)** Review the Activity Report and Financial Statements, including the Balance Sheet, Statements of Surplus or Deficit, Sources and Application of Funds, Changes in Net Assets, and Explanatory Notes relating to the completed fiscal year, following the opinions issued by the independent auditors and Fiscal Council, for subsequent submission to the General Meeting;
- (vi)** Select, remove, and establish the compensation of independent auditors, who may not provide services other than auditing and who, or at least the partner responsible for the engagement, must be replaced every five years;
- (vii)** Submit to the General Meeting proposals concerning the membership contribution policy and the policy on responsibilities and levels of authority;
- (viii)** Establish all other institutional policies, including the Institute's Code of Conduct and Ethics;
- (ix)** Submit to the General Meeting the taking out of loans, with or without charges payable by the Institute, and the acquisition, disposal, encumbrance, or exchange for more profitable or suitable assets of real property and securities that may form part of the Institute's assets;
- (x)** Create Thematic Committees and define their duties, inviting or hiring their members;
- (xi)** Approve and monitor the Institute's strategic planning, action plan, and budget for the following year;
- (xii)** Review quarterly reports monitoring budget execution, including management, financial, and accounting reports;
- (xiii)** Submit to the General Meeting the Multi-Year Budget Guidelines containing the principal budgetary limits and indicators for the organization;
- (xiv)** Deliberate on the opening and closing of branches, offices, or entities affiliated with or controlled by the Institute;
- (xv)** Exercise any other duties defined in these Bylaws.



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Sole Paragraph. In addition to the quorum provided for in Article 29, resolutions relating to the Institute's strategic planning, action plan, and budget must necessarily receive the affirmative vote of the Lifetime Council Member.

Article 31. The Chair of the Deliberative Council shall have authority to:

- (i) Call, set the agenda for, and chair meetings of the collective body, and cast the deciding vote in the event of a tie;
- (ii) Legally represent the Institute in the event of vacancy, absence, or impediment of the Executive Director.
- (iii) Execute *ad judicium* or *ad negotia* powers of attorney jointly with the Executive Director in the event of vacancy, absence, or impediment of either of them.

SECTION IV — Fiscal Council

Article 32. The Institute shall have a Fiscal Council composed of three individuals who are not members of the Institute, reside in Brazil, and are elected in accordance with these Bylaws for three-year terms, with three consecutive reelections being permitted.

First Paragraph. The provisions of Article 27 of these Bylaws shall apply to the resignation and removal of members of the Fiscal Council.

Second Paragraph. The terms of office of the members of the Fiscal Council shall be automatically extended for up to one hundred and eighty (180) days if they expire before the election and assumption of office of their successors.

Third Paragraph. The Fiscal Council shall meet three times per year and whenever necessary, upon call by any of its members, the Executive Board, the Chair of the Deliberative Council, one-third (1/3) of the members of the General Meeting, or any member thereof. Meetings of the Fiscal Council shall be called by email at least seven (7) days in advance, specifying the date, place, time, and agenda of the matters to be addressed.

Fourth Paragraph. The attendance of all members shall dispense with the formal notice requirement referred to in the preceding paragraphs.

Fifth Paragraph. Meetings of the Fiscal Council may be held provided that the minimum quorum of two (2) participants is met.

Sixth Paragraph. Meetings of the Fiscal Council shall be convened and chaired by one of its members.

Seventh Paragraph. If a meeting of the Fiscal Council cannot be held due to the absence of the required minimum quorum, a new meeting shall be called in accordance with these Bylaws.

Eighth Paragraph. All available means of participation shall be permitted at meetings of the Fiscal Council, including teleconference, and members participating in



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accordance with this Article shall be deemed present at the meeting for all legal purposes.

Ninth Paragraph. Participation in the Fiscal Council by proxy shall not be permitted.

Article 33. The Fiscal Council shall have the following duties:

(i) Monitor financial management and budgetary control, supervising the effectiveness of conflict-of-interest rules in decision-making;

(ii) Examine, without restriction and at any time, the accounting books and documents necessary to verify the proper application of the Institute's resources;

(iii) Annually issue an opinion to the Deliberative Council and General Meeting regarding financial and accounting performance reports and transactions involving the Institute's assets, as well as the Financial Statements, including the Balance Sheet, Statements of Surplus or Deficit, Sources and Application of Funds, Changes in Net Assets, and Explanatory Notes, as examined by independent auditors;

(iv) Report to the Deliberative Council and General Meeting any errors, fraud, or offenses detected, suggesting such measures as it deems appropriate in the interests of the Institute; and

(v) Issue opinions on other matters within the scope of its duties, upon request by the Deliberative Council or General Meeting.

Sole Paragraph. No formal voting shall be required within the Fiscal Council because, in the event of disagreement, each member may exercise the prerogative to issue an individual opinion to the Deliberative Council and General Meeting.

SECTION V

Executive Board

Article 34. The Executive Board shall be responsible for the administration of the Institute, within the limits of the law, these Bylaws, and the guidelines and delegations of the Deliberative Council, and shall consist of one Executive Director.

First Paragraph. The Deliberative Council shall elect the Executive Director for a five-year term, with successive reelections being permitted.

Second Paragraph. The term of office of the Executive Director shall be automatically extended for up to one hundred and eighty (180) days if it expires before the election and assumption of office of his or her successor, and all acts performed by the Executive Director during such period shall remain valid.

Third Paragraph. The provisions of Article 27 of these Bylaws shall apply to the resignation and removal of the Executive Director.

Fourth Paragraph. The Executive Director shall not be jointly or subsidiarily liable for obligations and commitments undertaken in the name of the Institute as a result of



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regular management acts. However, any person who performs acts involving a negligent or willful violation of the law or these Bylaws shall be civilly and criminally liable for acts causing harm to third parties or to the Institute itself.

Article 35. The Executive Board shall have the following duties, within the limits of the law, these Bylaws, and the policies established by the Deliberative Council:

- (i) Submit to the General Meeting and Deliberative Council, as applicable, proposals for deliberation regarding the Institute's various institutional policies;
- (ii) Submit to the General Meeting and Deliberative Council, as applicable, proposals for deliberation regarding the Institute's Political and Strategic Direction, strategic planning, action plan, Multi-Year Budget Guidelines, including the Budget and any amendments thereto;
- (iii) Submit to the Deliberative Council, for review, quarterly Monitoring Reports and Trial Balances and, annually, the Activity Report and Financial Statements for the completed fiscal year, following the opinions issued by the independent auditors and Fiscal Council;
- (iv) Approve the structure of the Institute's executive team, establish the duties of its professional staff and compensation system, and hire and dismiss employees;
- (v) Evaluate the management of the Institute's professional staff, including verification of compliance with their duties;
- (vi) Deliberate on the custody, application, and transfer of the Institute's assets, except with respect to the creation of endowment funds, which shall be subject to deliberation by the General Meeting;
- (vii) Perform the Institute's ordinary management acts, including any other duties delegated under these Bylaws or by resolution of the Deliberative Council, subject to the limits of the law, these Bylaws, and the policies approved by the General Meeting.

First Paragraph. The Executive Director shall have authority to:

- (i) Represent the Institute, as plaintiff or defendant, in or out of court, including before municipal, state, and federal public authorities and their departments, offices, and inspectorates; apply for permits, licenses, and taxpayer registrations; claim exemptions and recognition of tax immunities and/or tax exemptions; execute applications and declarations; and perform all other acts that, although not expressly mentioned, must be carried out in the interests of the Institute;
- (ii) Open, operate, and close bank accounts;
- (iii) Make financial investments;
- (iv) Enter into contracts, partnership, collaboration, and development instruments, cooperation agreements, or any other arrangements or instruments of coordination and cooperation necessary for the proper performance of the Institute's activities;



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(v) Appoint attorneys-in-fact to represent the Institute before private institutions or municipal, state, and federal public authorities and their departments, offices, inspectorates, independent agencies, public companies, and government-controlled corporations. Powers of attorney shall always be granted for a specific purpose and for a term not exceeding one year, except for judicial powers of attorney and powers of attorney relating to administrative proceedings, which may be granted for an indefinite term.

CHAPTER VIII

Dissolution and Liquidation

Article 36. The General Meeting, specially called for this purpose and acting by the affirmative vote of at least three-fifths (3/5) of the members of the membership entitled to vote, may resolve to dissolve the Institute, which may also be dissolved in the cases provided for by law.

Sole Paragraph. At the General Meeting resolving on the dissolution of the Institute, the liquidator shall be appointed, his or her compensation shall be established, where applicable, and the manner in which the liquidation shall be conducted shall be determined.

Article 37. Upon approval of the dissolution and settlement of any liabilities, the assets and property shall be transferred to a nonprofit legal entity having a similar corporate purpose and complying with the requirements of Law No. 13,019/2014 or, in the absence thereof, to a public entity, as resolved by the General Meeting.

Sole Paragraph. If, at the time of its dissolution, the Institute is qualified pursuant to Law No. 9,790 of March 23, 1999, the remaining net assets must be allocated to another entity qualified under the same law, preferably one having the same corporate purpose.

CHAPTER IX

Financial Management, Fiscal Year, and Accounts

Article 38. The fiscal year shall begin on January 1 and end on December 31 of each year. At the end of each fiscal year, the Financial Statements shall be prepared, together with the report of the Deliberative Council for the relevant period, setting forth the revenue and expenses recorded during such fiscal year, for review by the Fiscal Council and subsequent submission to the General Meeting for consideration and approval.

Article 39. The Institute's rendering of accounts shall observe, at a minimum:

- (i) The fundamental accounting principles and the Brazilian Accounting Standards;
- (ii) Public disclosure, by any effective means, at the end of the fiscal year, of the Institute's activity report and Financial Statements, including clearance certificates



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relating to debts owed to the Brazilian Social Security Institute—INSS—and the Severance Pay Fund—FGTS—making them available for examination by any citizen;

(iii) The performance of an audit, including by independent external auditors where applicable, of the application of any funds received under a Partnership Instrument entered into with the direct or indirect Public Administration, as provided for in the applicable rules; and

(iv) The rendering of accounts for all publicly sourced funds and assets received, in accordance with the sole paragraph of Article 70 of the Brazilian Federal Constitution.

CHAPTER X

Final Provisions

Article 40. In dealings among the bodies of the Organizational Structure, all agents of the Institute, including officers, council members, maintainers, donors, founders, members, employees, and collaborators, shall disclose the existence of any potential conflict of interest in decisions under their responsibility and shall also report any circumstance or fact preventing their participation in a collective decision or deliberative body.

Article 41. Any acts performed by any officer, attorney-in-fact, or employee that involve the Institute in obligations or transactions unrelated to its corporate purpose, such as suretyships, guarantees, endorsements, or any other guarantees in favor of third parties, are expressly prohibited and shall be null and ineffective with respect to the Institute.

Article 42. Cases not provided for herein or giving rise to doubt shall be governed by the applicable legal provisions and, in the absence thereof, the Deliberative Council shall resolve any questions and deliberate thereon.

São Paulo, December 11, 2025.

Renata Soares Piazzon

Executive Director

[illegible signatures]

Attorney's Approval:

Erika Bechara

OAB/SP No. 131,603

[illegible signatures]



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NOTHING ELSE was contained in said original, which I return with this faithful translation. IN WITNESS WHEREOF, I have hereunto set my hand and seal of office, this July 27, 2026.



[Digital Signature]

MANOEL ANTONIO SCHIMIDT

Tradutor Público

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