



**REPÚBLICA FEDERATIVA DO BRASIL**  
**ANTONIO DARI ANTUNES ZHBANOVA**

TRADUTOR PÚBLICO E INTÉRPRETE COMERCIAL | CERTIFIED PUBLIC TRANSLATOR

Idioma | Language: Inglês | English

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THE UNDERSIGNED CERTIFIED PUBLIC TRANSLATOR, DULY SWORN AND REGISTERED WITH THE BOARD OF TRADE OF THE STATE OF PERNAMBUCO UNDER NO. 406 HEREBY CERTIFIES THAT AN ACADEMIC TRANSCRIPT, WRITTEN IN PORTUGUESE, WAS PRESENTED FOR TRANSLATION INTO ENGLISH, WHICH HAS BEEN DONE TO THE BEST OF HIS KNOWLEDGE AS FOLLOWS-----

**ARTICLES OF INCORPORATION OF THE AUTONOMOUS SOCIAL SERVICE OF THE BRAZILIAN TRADE AND INVESTMENT PROMOTION AGENCY - APEX-BRASIL**

**CHAPTER ONE**

**NAME, NATURE, HEADQUARTERS, AND TERM**

Article 1 - The Brazilian Trade and Investment Promotion Agency - Apex-Brasil, henceforth referred to as Apex-Brasil, is a civil, private, nonprofit, common interest, and public utility association established by Decree No. 4,584 of February 5, 2003, amended by Decree No. 8,788, of June 21, 2016, as an Autonomous Social Service, and it will be governed by these Articles of Incorporation, pursuant to the provisions of Law No. 10,668, of May 14, 2003, and said decree.

Sole paragraph - Apex-Brasil may use the assumed name "Brazilian Trade and Investment Promotion Agency - Apex-Brasil".

Article 2- Apex-Brasil has its headquarters and jurisdiction in the city of Brasília, Federal District, Brazil, and it may open and maintain branches, offices, representations, and subsidiaries in Brazil and abroad, whose purposes must be in accordance with the legal and statutory objectives of Apex-Brasil.

Sole paragraph - Subsidiaries must be wholly owned, and Apex-Brasil will be solely responsible for their controlling interest.

Article 3- The term of Apex-Brasil is indefinite.

**CHAPTER TWO**

**PURPOSE, PERFORMANCE, AND OPERATION**

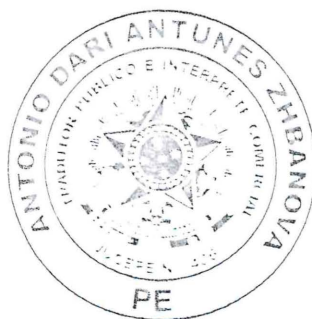
Article 4 - The objective of Apex-Brasil is, in cooperation with the Government, to implement policies to promote Brazilian exports and investments, as well as the internationalization of Brazilian public and private companies, through research, training, and capacity building, institutional development, among other actions, in accordance with national development policies, especially in the sectors of industry, commerce, services, technology, and agriculture, with special attention to strategic actions that promote the competitive insertion of Brazilian companies in global value chains, the attraction of investments and creation of jobs, and the support of small businesses.

Paragraph 1- Apex-Brasil may operate in Brazil and abroad.

Paragraph 2 - In order to achieve its objective, Apex-Brasil may execute agreements, cooperation agreements, and other instruments with individuals or legal entities, whether public or private, for or nonprofit, national or foreign.

Paragraph 3 - Apex-Brasil may promote the sale of goods, products, and services provided that they are intrinsically linked to its legal and statutory purpose, and that the results obtained from these operations are reversed into actions aimed at achieving its purpose.

Paragraph 4 - Apex-Brasil will support the agencies of the Executive Branch with representation in its Decision-Making Body and in the Foreign Trade Chamber - CAMEX, by preparing economic, legal, and technical studies and providing services to promote foreign trade, investments, and international competitiveness of Brazil and to subsidize trade negotiations of interest to the country.







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Paragraph 5 - Apex-Brasil will have a technical group, at no additional personnel costs, to coordinate with the public and private sectors the facilitation and dissemination of financing and guarantee mechanisms to promote foreign trade.

Paragraph 6 - Apex-Brasil will support the direct investment ombudsman activities of the CAMEX Executive Office, in particular regarding investor assistance and guidance, the disclosure of investment opportunities, and the provision of information on investment policies, in addition to the proposition of measures aimed at facilitating direct investments, based on its activities with companies and investors.

### CHAPTER THREE

#### CORPORATE ORGANIZATION

Article 5 - The members of Apex-Brasil are the agencies and entities represented on the Decision-Making Body of Apex-Brasil, which, pursuant to Decree No. 4,584, of February 5, 2003, amended by Decree No. 8,788, of June 21, 2016, are:

- I. Foreign Ministry;
- II. Ministry of Agriculture, Livestock and Food Supply;
- III. Ministry of Finance<sup>1</sup>; and
- IV. Special Office of the Investment Partnership Program - PPI;
- V. Brazilian Development Bank – BNDES;
- VI. National Confederation of Industry - CNI;
- VII. Brazilian Confederation of Agriculture and Livestock - CNA;
- VIII. Brazilian Micro and Small Business Support Service - SEBRAE; and
- IX. Brazilian Foreign Trade Association - AEB.

Paragraph 1 - The admission or removal of members will only happen through legal change in the organization of the Decision-Making Body of Apex-Brasil.

Paragraph 2 - Members or their representatives will not be liable, jointly or severally, for the corporate obligations of Apex-Brasil.

Paragraph 3 - Members must appoint their representatives, incumbent, and substitute, who will be part of the Decision-Making Body of Apex-Brasil and they have the right to replace them according to their interests and needs.

Paragraph 4 - Members must observe these Articles of Incorporation, Code of Ethics and Conduct, the other acts that make up the Normative System of Apex-Brasil, and the applicable Brazilian and international laws.

### CHAPTER FOUR

#### GOVERNANCE STRUCTURE AND GUIDELINES

Article 6- Apex-Brasil has the following governance structure:

- I. Decision-Making Body, with nine (9) Directors;
- II. Audit Committee, with three (3) Directors; and
- III. Executive Board, with three (3) members, being them one President and two Directors.

Paragraph 1 - The members of the Decision-Making Body, Audit Committee, and Executive Board will not be jointly or severally liable in relation to actions taken as a result of a collective decision that respects these Articles of Incorporation, Code of Ethics and Conduct, the other acts that make up the Normative System of Apex-Brasil, and the applicable Brazilian and international laws.

<sup>1</sup> The adjustments made in items III and IV reflect the amendments brought by Law No. 13,844/2019, which establishes the basic organization of the agencies of the Presidency of Brazil and the Ministries.





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Paragraph 2 - The terms of office of the Directors and members of the Executive Board will be counted by calendar year.

Paragraph 3 - The office of Director will be vacated by:

- I. Expiration of the term of office;
- II. Resignation of its occupant, formally communicated to the President of the Board;
- III. Removal, based on a Board resolution, with two-thirds of the votes and motivated by:
  - a) Conviction in a disciplinary administrative process;
  - b) Conviction in an unappealable judgment, motivated by an act considered incompatible with the duties of a Director;
  - c) Statement, by the Decision-Making Body, that the Director's procedure is incompatible with the administrative decorum required by the Code of Ethics and Conduct of Apex-Brasil;
  - d) Omission regarding office duties imposed by the articles of incorporation; or
  - e) Unjustified absence from three consecutive regular meetings or six alternate meetings during the term of office.

Article 7 - The Decision-Making Body, Audit Committee, and Executive Board of Apex-Brasil must, in accordance with their respective powers, make every effort to implement best governance practices within the Agency, subject to the principles of responsiveness, integrity, reliability, normative improvement, accountability and responsibility, and transparency.

Article 8 - The governance of Apex-Brasil must observe the following guidelines:

- I. Direct actions towards results that demonstrate the fulfillment of the Agency's mission, finding timely and innovative solutions to address resource constraints and changing priorities;
- II. Promote administrative simplification and modernization of management and business by encouraging continuous innovation;
- III. Monitor performance and evaluate the design, implementation, and results of priority actions to ensure that strategic objectives are met;
- IV. Seek collaboration with agencies and entities in order to integrate actions and projects to better fulfill the institutional mission of Apex-Brasil;
- V. Encourage the incorporation of high standards of conduct by senior management to guide the behavior of the employees of Apex-Brasil, in line with their roles and duties;
- VI. Implement internal controls aimed at risk management by prioritizing the adoption of strategic prevention actions;
- VII. Keep a substantiate decision-making process, guided by legal compliance, normative quality, reduced red tape, and support for society's participation;
- VIII. Edit and revise normative acts, based on good normative practices and legitimacy, stability, and coherence with the internal Normative System;
- IX. Formally define the roles, powers, and responsibilities of disciplinary structures; and
- X. Promote the open, voluntary, and transparent communication of the activities and results of Apex-Brasil to ensure the public access to information.

Article 9 - In accordance with the principles and guidelines set forth in Articles 7 and 8, the Executive Board will be responsible for implementing and keeping governance mechanisms and practices, which must include at least:

- I. Mechanisms to monitor results;
- II. Solutions to maximize the performance of Apex-Brasil; and
- III. Instruments for continuous improvement of the substantiate decision-making process.

Article 10 - The Executive Board must establish a governance area to ensure that best governance practices are continuously and progressively developed, implemented, and improved by the Agency, following the recommendations of the Decision-Making Body and Audit Committee.

Paragraph 1 - The governance area will be responsible, among other things, for:







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- a) Assisting the Decision-Making Body, Audit Committee, and the Executive Board in the implementation and maintenance of processes, structures, and mechanisms appropriate to the incorporation of the governance principles and guidelines provided for in these Articles of Incorporation;
- b) Promoting in Apex-Brasil the adoption of initiatives and solutions aimed at monitoring results, constantly improving institutional performance and improving the decision-making process; and
- c) Promoting and monitoring the implementation of governance measures, mechanisms, and organizational practices defined by the Executive Board, according to guidelines prepared by the Decision-Making Body.

Article 11 - Apex-Brasil must establish, keep, monitor, and improve a risk management system and internal controls for the identification, assessment, treatment, monitoring, and critical analysis of risks that may impact the implementation of the strategy and the achievement of the objectives of the Agency in the fulfillment of its institutional mission, subject to the following principles:

- I. Implementation and application in a systematic, structured, timely documented manner, subordinated to the institutional interest;
- II. Integration of risk management into the strategic planning process and its developments, activities, work processes, and projects at all levels of Apex-Brasil, relevant to the execution of the strategy and the achievement of institutional objectives;
- III. Establishment of internal controls proportional to risks in order to consider their causes, sources, consequences, and impacts, observing the cost-benefit ratio; and
- IV. Use of risk management results to support continuous improvement in performance and risk management, control, and governance processes.

Article 12 - Apex-Brasil will establish a compliance and integrity program to implement institutional policies for compliance with the Regulatory System of the Agency, applicable external standards, and legislation, and for the prevention, detection, punishment, and remediation of fraud and corruption based on the following elements:

- I. Commitment and support from senior management;
- II. Risk analysis, assessment, and management associated with the compliance and integrity subjects; and
- III. Continuous monitoring of the attributes and maturity of the compliance and integrity program.

Paragraph 1 - Apex-Brasil must provide an Ombudsman office to act as a communication channel with the internal and external public that wants to report unlawful or unethical behavior, complaints, and suggestions, among other statements.

Paragraph 2 - The performance of the Ombudsman office will be based on transparency, independence, and impartiality and the Executive Board must provide it with adequate conditions for its effective functioning.

Paragraph 3 - The findings and trials of complaints related to the members of the Decision-Making Body, Audit Committee, and the Executive Board will be handled by the Decision-Making Body. Complaints against the President of the Decision-Making Body will be forwarded to the Public Ethics Committee of the Presidency of Brazil.

Article 13 - The compliance and integrity program must have as its main reference the Code of Ethics and Conduct of Apex-Brasil proposed by the Executive Board and approved by the Decision-Making Body.

Paragraph 1 - The Code of Ethics and Conduct must:

- I. Foster transparency, prevent conflicts of interest, prevent acts of corruption and fraud, and consolidate good governance practices;
- II. Complement legal and normative obligations so that ethical considerations and those related to the organizational identity and culture influence management and business; and
- III. Express the commitment of Apex-Brasil, the members of the Decision-Making Body, Audit Committee, and Executive Board, employees, interns, outsourced employees, partners, customers, and suppliers in Brazil and abroad in adopting the highest standards of conduct.





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Paragraph 2 - The legal, compliance and integrity, and internal audit areas of Apex-Brasil may, when necessary to ensure the reputation and integrity of the Agency, in the use of its duties, have direct access to the members of the Decision-Making Body and Audit Committee.

**SECTION I**

**Decision-Making Body**

Article 14 - The Decision-Making Body of Apex-Brasil (CDA) is the board of senior management within Apex-Brasil.

Article 8 - The CDA has nine (9) Directors, with representatives and their substitutes appointed by the following agencies and entities:

- I. Foreign Ministry, whose Minister will chair the meetings;
- II. Ministry of Agriculture, Livestock and Food Supply;
- III. Ministry of Finance<sup>2</sup>; and
- IV. Special Office of the Investment Partnership Program - PPI;
- V. Brazilian Development Bank – BNDES;
- VI. National Confederation of Industry - CNI;
- VII. Brazilian Confederation of Agriculture and Livestock - CNA;
- VIII. Brazilian Micro and Small Business Support Service - SEBRAE; and
- IX. Brazilian Foreign Trade Association - AEB.

Paragraph 1 - The Executive Office of CAMEX will be invited to the meetings of the Decision-Making Body and may speak without voting rights.

Paragraph 2 - Each agency and entity will appoint its representative and respective substitute for a term of office of two (2) years, renewable once, for an equal period.

Paragraph 3 - The substitutes will replace the incumbent Directors in their absences, removals or temporary impediments, and the Foreign Minister will appoint a substitute, who will replace him or her in the Presidency of the Decision-Making Body in his or her absences and impediments.

Paragraph 4 - The position of Director will not be compensated, and his or her participation, or the substitute's participation, in the meetings of the Decision-Making Body will not be due by the represented agency or institution.

Paragraph 5 - The incumbent Directors and their respective substitutes must fulfill their duties personally, and they are not allowed to be represented by attorneys or agents.

Paragraph 6 - The accumulation of positions in the Audit Committee and Decision-Making Body is forbidden, even by the substitutes of Directors.

Article 16 - Subject to other duties provided for in these Articles of Incorporation, the CDA is responsible for:

- I. Approving the institutional performance policy of Apex-Brasil, through the four-year Strategic Plan and its respective annual Action Plans, in accordance with the Management Agreement executed between the Agency and the Executive Branch;
- II. Voting on the approval of the four-year Strategic Plan of Apex-Brasil and its subsequent amendments;
- III. Voting on the approval of annual Action Plans and monitoring and evaluating their monitoring and evaluation reports;
- IV. Voting on the approval of the proposed annual Program-Budget and the annual Financial Investment Plan presented by the Executive Board of Apex-Brasil;

<sup>2</sup> The adjustments made in items III and IV reflect the amendments brought by Law No. 13,844/2019, which establishes the basic organization of the agencies of the Presidency of Brazil and the Ministries.







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- V. Voting on the approval of the annual balance sheet and the respective accountability of the Executive Board of Apex-Brasil, which will make up the Management Report;
- VI. Voting on the proposal of the Executive Board of Apex-Brasil regarding the personnel management plan in Brazil and abroad, composed of the Plan of Positions, Careers, Salaries, and Benefits and the Agency's Staff;
- VII. Establishing the compensation amount of the members of the Executive Board of Apex-Brasil;
- VIII. Voting on the Articles of Incorporation and Code of Ethics and Conduct of Apex-Brasil, and proposal prepared by the Executive Board related to the Regulations of Bids for Contracts, Agreements, Sponsorship, and their amendments;
- IX. Naming, for the appointment by the President of the Agency, two (2) Directors of the Executive Board of Apex-Brasil;
- X. Voting on proposals for the transfer and encumbrance of real property;
- XI. Voting on the acceptance of conditional donations;
- XII. Approving its Internal Regulation; and
- XIII. Promoting the interpretation of these Articles of Incorporation and voting on omissions.
- Paragraph 1 - The meetings of the CDA will be held with the attendance of at least six (6) Directors and resolutions will be taken by a simple majority of the Directors present, except when these Articles of Incorporation require a qualified majority.
- Paragraph 2 - The CDA will meet, ordinarily, at least four (4) times a year, and extraordinarily, when necessary, upon the call of the President of the CDA, the President of Apex-Brasil, or one third (1/3) of its members.
- Paragraph 3 - Approvals and amendments to the Articles of Incorporation and the Code of Ethics and Conduct, the interpretation and deliberation on omitted cases of the Articles of Incorporation, and the appointment of Directors of Apex-Brasil must be made by the decision of the majority of the members of the CDA.
- Paragraph 4 - The Directors may participate in meetings by videoconference or other means of communication that may ensure the effective participation and authenticity of their vote, which will be considered valid for all legal purposes and incorporated into the minutes of such meetings.
- Article 17 - The other rules of operation of the CDA will be regulated by its Internal Regulation.

**SECTION II**

**Audit Committee**

- Article 18 - The Audit Committee of Apex-Brasil (CFA) is the supervisory body of Apex-Brasil and the advisory body of CDA for accounting, property, and financial management matters.
- Article 19 - The CFA has three (3) Directors, with representatives and their substitutes appointed by the following agencies and entities:
- I. Foreign Ministry;
- II. Ministries that are members of CAMEX; and
- III. Brazilian Micro and Small Business Support Service - SEBRAE.
- Paragraph 1 - The rules referred to in paragraphs 2 to 6 of Article 15 as well as paragraph 3 of Article 5 of these Articles of Incorporation will be applied to the CFA, where applicable.
- Paragraph 2 - The CFA, at the request of any of its members, will ask the management agencies of Apex-Brasil for information or explanation, provided it relates to its supervisory role, as well as the preparation of specific financial or accounting statements.
- Article 20 - Subject to other duties provided for in these Articles of Incorporation, the CFA is responsible for:
- I. Electing its President;
- II. Supervising the administrative, budgetary, accounting, and property management of Apex-Brasil, including the acts of the Decision-Making Body and the Executive Board, observing the provisions of the management agreement;





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III. Voting on the approval of the annual balance sheet and the respective accountability related to the financial statements of the Executive Board;

IV. Examining and issuing an opinion on financial and budget statements, whenever requested by the Decision-Making Body;

V. Issuing an opinion, when requested, on the transfer or encumbrance of real property.

Paragraph 1 - The meetings of the CFA will be held with the attendance of at least two (2) Directors and resolutions will be taken by a simple majority of its members.

Paragraph 2 - Matters not approved by the majority of the members of the Board, because of the absence of a Director, will be included in the resolution agenda of the subsequent meeting, whether ordinary or extraordinary.

Paragraph 3 - The CFA will meet, ordinarily, quarterly, and extraordinarily, whenever called by the President of CFA or the President of Apex-Brasil.

Paragraph 4 - The Directors may participate in meetings by videoconference or other means of communication that may ensure the effective participation and authenticity of their vote, which will be considered valid for all legal purposes and incorporated into the minutes of such meetings.

Article 21 - The other rules of operation of the CFA will be regulated by its Internal Regulation.

**SECTION III**

**Executive Board**

Article 22- The Executive Board of Apex-Brasil (DIREX) is the administrative, technical, and financial management body of Apex-Brasil, which is responsible for implementing the policy of trade promotion of exports and investments.

Sole paragraph - The DIREX management must be in accordance with the guidelines outlined by the CDA and the Management Agreement.

Article 23- DIREX will have the following organization:

I. One (1) President, named by the President of Brazil and appointed and sworn in by the President of the Decision-Making Body, for a term of office of four years, removable *ad nutum* by the President of Brazil, which may be renewed for a single term, responsible for the leadership, strategic management, and institutional representation; and

II. Two (2) Directors, named by the CDA and appointed and sworn in by the President of Apex-Brasil for a term of office of four years, removable *ad nutum*, which may be renewed for a single term, being one responsible for the administrative and financial management and the other for the technical management related to the execution of the export promotion, internationalization, and investment attraction actions.

Paragraph 1 - The Directors may be removed *ad nutum* by the President of Apex-Brasil.

Paragraph 2 - The compensation and benefits of DIREX members will be set by the CDA and reviewed annually.

Paragraph 3 - DIREX members must commit to the goals and results set forth in the Strategic Plan [Unreadable] approved by the CDA.

Paragraph 4 - The essential minimum requirements for DIREX positions are:

I. Unblemished reputation;

II. Completed higher education;

III. Proven experience of at least five (5) years in performing public or private activity directly related to the responsibility and duties of the position to be held; and

IV. Fluency or advanced level in English, proven through Certificate of Proficiency or Certificate of Completion of English Course - Advanced Level or international experience (residency, work, or study) for a minimum of one (1) year or professional experience in Brazil of at least two (2) years, which required knowledge and use of the language in the performance of the duties.

Paragraph 5 - Unblemished reputation is characterized by:







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- a) Not having judicial or administrative proceedings against oneself with unfavorable judgment to the nominee, in the second instance, able to produce effects, observing the activity to be performed;
- b) Not having commercial or financial disputes that have been object of protest or inclusion in official delinquent records;
- c) Having taken action in the resolution of notes indicated in reports of internal and external control agencies in processes and/or activities under their management; and
- d) Not having suffered labor, administrative, or contractual punishment in another public or private institution in the last three (3) years as a result of internal findings.

Paragraph 6 - Upon appointment of the Directors by the CDA, the requirements listed in Paragraph 5 of this Article must be proven and validated by the compliance and integrity area of Apex-Brasil. Verification of compliance with the requirements for the office of President of Apex-Brasil is the responsibility of the Presidency of Brazil.

Paragraph 7 - The President or Directors of Apex-Brasil may not be a spouse or up to third-degree relatives of the CDA and CFA Directors.

Article 24 - Subject to other duties inherent to good institutional management, DIREX is responsible for:

- I. Complying with and enforcing the Articles of Incorporation of Apex-Brasil, decisions of the CDA, the Code of Ethics and Conduct, the other acts that make up the Normative System of Apex-Brasil, and the applicable Brazilian and international laws.
- II. Complying with and enforcing the Management Agreement executed with the Executive Branch;
- III. Preparing and implementing the four-year Strategic Plan of Apex-Brasil;
- IV. Preparing the annual Action Plan and monitoring and evaluating the monitoring and evaluation reports through Performance Reports;
- V. Preparing and implementing the annual Program-Budget proposal and annual Financial Investment Plan;
- VI. Preparing the annual balance sheet;
- VII. Preparing the personnel management plan in Brazil and abroad, composed of the Plan of Positions, Careers, Salaries, and Benefits and the Staff of Apex-Brasil;
- VIII. Deciding on the Organizational Structure of the Agency, subject to the guidelines set forth in these Articles of Incorporation;
- IX. Reporting on the execution of the Management Agreement through Performance Reports;
- X. Promoting interinstitutional collaboration and harmonizing the enforcement actions of the export and investment trade promotion policy;
- XI. Proposing the transfer and encumbrance of real property to the CDA;
- XII. Submitting to the CDA:
  - a) The monitoring reports of the Action Plan through Performance Reports;
  - b) Accountability, with CFA opinion on the financial and budgetary statements;
  - c) The proposal of the Regulations on Bidding and Contracts, Agreements, Sponsorship of Apex-Brasil and their amendments; and
  - d) The Code of Ethics and Conduct and its amendments.
- XIII. Deciding on the internal operating rules of Apex-Brasil, in accordance with applicable legal provisions and the Articles of Incorporation;
- XIV. Monitoring, evaluating, and controlling the execution of the annual Action Plan of the Agency, providing the necessary guidance for its efficiency and efficacy;
- XV. Promoting the fundraising from other sources to increase the revenues and activities of Apex-Brasil;
- XVI. Promoting the opening and closing of branches, offices, representations, and subsidiaries of Apex-Brasil in Brazil and abroad, after consulting the Decision-Making Body;
- XVII. Deciding on the movement of permanent employees to Agency offices in Brazil and abroad, as well as the assignment of permanent employees of Apex-Brasil;





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TRADUTOR PÚBLICO E INTÉRPRETE COMERCIAL | CERTIFIED PUBLIC TRANSLATOR

Idioma | Language: Inglês | English

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XVIII. Preparing and forwarding to the President of the CDA the duly justified resolution proposals *ad referendum* of the Decision-Making Body;

XIX. Approving its Internal Regulation.

Article 25 - DIREX will meet ordinarily at least once (01) a month and, extraordinarily, whenever called by the President.

Paragraph 1 - Decisions will be taken by simple majority.

Paragraph 2 - Exceptionally, meetings may be held with the presence of only two DIREX members, in which case decisions will be taken unanimously.

Article 26 - During absences and impediments, the individual duties of the President of Apex-Brasil may be delegated to one of the Directors, as indicated by the President himself or herself, and the duties of Directors must be exercised by the President of the Agency.

Sole paragraph - Accumulation of duties does not result in increased remuneration.

Article 27 - The other rules of operation of the DIREX will be regulated by [unreadable] Internal Regulation.

CHAPTER FIVE

OFFICERS AND THEIR DUTIES

SECTION I

President of the Decision-Making Body

Article 28 - The President of CDA is responsible for:

- I. Calling and chairing the meetings of the CDA;
- II. By observing the principles of transparency, making public, complying, and enforcing the resolutions of the CDA, Code of Ethics and Conduct, the other acts that make up the Normative System of Apex-Brasil, and the applicable Brazilian and international laws, remanding the relevant acts.
- III. Deciding, *ad referendum* of the CDA, in urgent cases, on courts matters, except for the approval and amendment of the four-year Strategic Plan, Articles of Incorporation, and Code of Ethics and Conduct of the Agency;
- IV. Appointing and swearing in the President of Apex-Brasil, named by the President of the Republic; and
- V. Delegating his or her duties, if convenient for the results of the work of Apex-Brasil.

Paragraph 1 - Decisions *ad referendum* of the President of CDA must be followed by justification and submitted for approval by the CDA at the next ordinary or extraordinary meeting.

Paragraph 2 - In case the decisions *ad referendum* of the President of CDA are revoked or amended by the Board, the Board itself must regulate the administrative and legal relations impacted by the revocation or amendment.

SECTION II

President of the Audit Committee

Article 29 - The President of CFA is responsible for:

- I. Calling and chairing the meetings of the CFA;
- II. By observing the principles of transparency, making public, complying, and enforcing the resolutions of the CFA, Code of Ethics and Conduct, the other acts that make up the Normative System of Apex-Brasil, and the applicable Brazilian and international laws, remanding the relevant acts.







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- III. Proposing to the CDA the necessary measures for the determination and correction of acts contrary to the objective of Apex-Brasil, the determination of responsibilities, and the application of sanctions or other appropriate measures;
- IV. Proposing to the CDA the hiring of accounting and independent audit services.

**SECTION III**

**President of Apex-Brasil**

Article 30 - The President of Apex-Brasil is responsible for:

- I. Complying with and enforcing these Articles of Incorporation, resolutions of the CDA, Code of Ethics and Conduct, the other acts that make up the Normative System of Apex-Brasil, and the applicable Brazilian and international laws;
- II. Calling and chairing the meetings of the DIREX;
- III. Leading the planning and strategic management of Apex-Brasil, as well as monitoring, controlling, and evaluating the management of the functional units under his or her supervision;
- IV. Deciding on hiring and dismissal acts;
- V. Complying with and enforcing the terms and conditions agreed with in the Management Agreement;
- VI. Submitting to DIREX for consideration the annual Action Plan and respective budget of the units under his or her supervision, and any eventual modifications;
- VII. Participating in the preparation of the annual budget proposal of Apex-Brasil and monitoring and evaluating its physical and financial execution;
- VIII. Presenting to the CDA the annual Action Plan and the annual budget proposal, as well as the annual accountability, balance sheet, and activity report of each administrative period, which will make up the Management Report;
- IX. Representing Apex-Brasil in or out of court;
- X. Signing, together with a Director, agreements, contracts, adjustments, checks, negotiable instruments, and other instruments that result in the constitution of rights and obligations or that matter in acts related to expenses, revenue collection, guarantee provision, or to the purchase, transfer, or encumbrance of assets and rights;
- XI. Naming and dismissing occupants of positions of trust in functional units of Apex-Brasil, in accordance with the Plan of Positions, Careers, Salaries, and Benefits of Apex-Brasil;
- XII. Deciding on the internal movement of employees of functional units under his or her supervision; and
- XIII. Deciding, *ad referendum* of DIREX, in urgent cases, on court matters, except regarding the internal operating rules of Apex-Brasil and the referral to the President of CDA of proposals for resolutions *ad referendum* of the Decision-Making Body.

Paragraph 1 - The urgencies underlying the *ad referendum* decisions of the President of Apex-Brasil must be justified in writing to demonstrate the implications to Apex-Brasil in case the decision is not taken immediately.

Paragraph 2 - Decisions *ad referendum* of the President of Apex-Brasil must be submitted for the approval of DIREX in an ordinary or extraordinary meeting to be held within five (5) business days from the date of the decision.

Paragraph 3 - In case the decisions *ad referendum* of the President of Apex-Brasil are revoked or amended by DIREX, the Board must regulate the administrative and legal relations impacted by the revocation or amendment.





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Paragraph 4 - If convenient for the results of the work of Apex-Brasil, the President may delegate his or her duties, subject to his or her responsibility.

Article 31 - The Directors of Apex-Brasil are responsible for:

- I. Complying with and enforcing these Articles of Incorporation, resolutions of the CDA and DIREX, Code of Ethics and Conduct, the other acts that make up the Normative System of Apex-Brasil, and the applicable Brazilian and international laws;
- II. Planning, directing, monitoring, controlling, and evaluating the actions of the functional units under their supervision;
- III. Submitting to DIREX for consideration the annual Action Plan and respective budget of the units under their supervision, as well as any eventual modifications;
- IV. Submitting to DIREX an annual report on the functional units under their supervision;
- V. Participating in the preparation of the annual budget proposal of Apex-Brasil and monitoring and evaluating the physical and financial execution related to the functional units under their supervision;
- VI. Participating in the elaboration of internal rules;
- VII. Participating in DIREX meetings, and they may request the President to call them;
- VIII. Proposing to the President of Apex-Brasil the persons who will hold positions of trust in the functional units under their supervision, as well as their dismissals, in accordance with the Plan of Positions, Careers, Salaries, and Benefits of Apex-Brasil;
- XII. Deciding on the internal movement of employees of functional units under their supervision, based at the headquarters of Apex-Brasil;
- X. Supporting the technical, accounting, and financial auditing activities in their supervisory area; and
- XI. Signing, together with the President or another Director, agreements, contracts, adjustments, checks, negotiable instruments, and other instruments that result in the constitution of rights and obligations or that matter in acts related to expenses, revenue collection, guarantee provision, or to the purchase, transfer, or encumbrance of assets and rights.

Sole paragraph - If convenient for the work results of Apex-Brasil, the Directors may delegate their duties, subject to their responsibilities.

CHAPTER SIX

EQUITY, REVENUE, AND FINANCIAL REGIME

SECTION I

Equity

Article 32 - The assets of Apex-Brasil are the goods donated to or acquired by the entity, as well as the economic and financial results that may be obtained as a result of its institutional activities.

Article 33- Apex-Brasil has patrimonial, administrative, and financial autonomy, including in relation to its members.

Article 34 - The assets and rights of Apex-Brasil will be exclusively used for the achievement of its objectives, and the use of both for income will be allowed, which must be compulsorily applied to the activities and purposes provided for in these Articles of Incorporation.

SECTION II

Revenues

Article 35 - The revenues of Apex-Brasil are:

- I. The transfers of resources referred to in paragraph 4, of article 8, of Law No. 8,029, of April 12, 1990, as wording given by article 12 of Provisional Presidential Decree No. 106, of January 22, 2003, subsequently converted into Law No. 10,668 of May 14, 2003;







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- II. Resources from agreements and contracts executed with third parties;
- III. The amounts determined in the sale of goods, products, and service provision, pursuant to paragraph 3, article 4 of these Articles of Incorporation;
- IV. The revenues from financial investments and leases of personal or real property owned by it;
- V. Resources transferred to it as a result of consigned budget appropriations in the Federal General Budget;
- VI. Donations, devises, subsidies, and other resources intended for it;
- VII. Those arising from a court decision; and
- VIII. The amounts calculated from the sale of personal and real property owned by it.

Article 36 - The resources transferred in favor of Apex-Brasil, as well as those obtained as a result of its activities, will be fully applied in the maintenance of the Agency, in the execution of its operations, and in the achievement of its institutional objectives, and the distribution of results is prohibited, for whatever nature.

**CHAPTER SEVEN**

**HUMAN RESOURCES**

Article 37 - The hiring of permanent staff by Apex-Brasil will be made pursuant to the Consolidation of Labor Laws, and it will always be preceded by a selection process, published in the Federal Register, observing the principles of impersonality, morality, and publicity.

Paragraph 1 - The selection process rule will not be applied to the hiring of persons for positions of trust and they will happen within the limits set by the Decision-Making Body and in compliance with the requirements in the Plan of Positions, Careers, Salaries, and Benefits of the Agency.

Paragraph 2 - Advisory positions of trust will be exclusively used to assist members of the Executive Board and/or their head of cabinets.

Paragraph 3 - The positions of trust of the heads of the Legal, Compliance/Integrity, Internal Audit, and Ombudsman areas will be held by permanent employees of Apex-Brasil with at least five (5) years of work in the Agency or by market professionals with proven experience of, at least, five (5) years as managers in these areas, who have fluent or advanced English and an unblemished reputation.

Paragraph 4 - The heads of the Compliance/Integrity, Internal Audit, and Ombudsman areas will have a maximum term of management of four (4) years, which may be extended for the same period only once. The dismissed manager, even upon request, may only return to the same position after a four (4) year period.

Article 38 - The hiring of staff for Apex-Brasil units abroad must be based on the purpose of the hiring and the cost-benefit related to the expatriation or not of employees in permanent positions from the headquarters in Brazil.

Paragraph 1 - In case local staff needs to be hired abroad, the criteria set by the Executive Board regarding selection will be obeyed, that is a simplified process disclosed in local mass media, which will require, among other requirements:

- I. The existence of services or performance of activities that require familiarity with the living conditions and customs of the country in which the office is located; and
- II. That candidates for openings in offices abroad must have:
  - a) education level compatible with their duties; and
  - b) domain of local or foreign language commonly used in the country.

Paragraph 2 - Employees hired locally by Apex-Brasil units abroad will have labor and social security relations governed by the legislation in force in the country where said units are located.

Article 39 - The Executive Branch may, by agreement, provide technical and staff support to Apex-Brasil, and vice versa.

Article 40 - Apex-Brasil may receive, to occupy positions of trust, public servants or public employees assigned by the Direct or Indirect Public Administration.





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Sole paragraph - Apex-Brasil may assign, if it is in its interest, its employees in permanent positions to the Direct or Indirect Public Administration, preferably without charge to the Agency. DIREX will be responsible for regulating the assignments, defining, among other things, the maximum number of assignments and the assignment period.

Article 41 - The organizational structure of Apex-Brasil must observe the following guidelines:

- I. Use the four-year Strategic Plan and Value Chain of the Agency to guide its structuring and value creation in achieving the results of Apex-Brasil;
- II. Seek a structure that optimizes costs, minimizes interfaces, and maximizes integration and cooperation;
- III. Ensure segregation of duties and accountability of the structural levels by decisions and actions;
- IV. Strive for efficiency and effectiveness; and
- V. Ensure quick action and decision-making so that management is close to the base.

Paragraph 1 - The number of structural levels is limited to three (3), considering as 1st level the Decision-Making Body, the Presidency, and the Boards, as 2nd level the structures directly linked to them, and as 3rd level those directly linked to the 2nd level.

Paragraph 2 - The 2nd levels must have staff with at least three (3) employees.

Paragraph 3 - The number of management positions in the 2nd and 3rd levels cannot be greater than the number of effective offices in the respective structure.

**CHAPTER EIGHT**

**MANAGEMENT AGREEMENT**

Article 42 - The Foreign Ministry and DIREX will define the terms and conditions of the Management Agreement between the Federal Government and Apex-Brasil.

Article 43 - The Management Agreement will stipulate goals, objectives, deadlines, liabilities, and performance evaluation instruments, and it will establish objective criteria for the evaluation of the results of the application of Apex-Brasil resources.

**CHAPTER NINE**

**INTERNAL AND EXTERNAL SUPERVISION**

Article 44 - The Internal Audit must aim to improve the operations of ApexBrasil to achieve its institutional objectives through a systematic and disciplined approach to assess and improve the effectiveness of the risk management, control, and governance processes by:

- I. Performing independent assessment and consulting work in accordance with internationally recognized standards of audits and professional ethics;
- II. Adopting a risk-based approach in the planning of its activities and definition of the scope, nature, timing, and extent of audit procedures; and
- III. Promoting fraud prevention, detection, and investigation by public or private agents in the use of resources from Apex-Brasil.

Article 45 - DIREX will annually submit, for analysis and resolution of the Foreign Ministry, the program-budget of Apex-Brasil for the execution of the activities provided for in the management agreement.

Article 46- Apex-Brasil will annually submit to the Foreign Ministry, by January 31, the Performance Report on the execution of the management agreement in the previous year, with at least the following information:

- I. Accountability of the resources applied in the year;
- II. The overall evaluation of the entity's performance in relation to the indicators established in the management agreement; and
- III. Appropriate management analyses.







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Sole paragraph - By March 31st, of each year, the Foreign Ministry will analyze the report addressed in this article and issue an opinion on the compliance of Apex-Brasil with the Management Agreement.

Article 4 - DIREX will submit to the Federal Accounting Court, on the date set by the latter, the annual management accountability (Management Report) approved by the CDA followed by a statement from the CFA, subject to the provisions of article 17 of the Provisional Presidential Decree No. 106 of January 22, 2003, subsequently converted into Law No. 10,668 of May 14, 2003.

Article 48 - The Federal Accounting Court will supervise the execution of the management agreement and it may at any time decide to take any action it deems necessary to remedy any shortcomings or irregularities which it may identify, including, where appropriate, the recommendation to the Executive Branch for removal of an officer or termination of the agreement.

Article 49 - The provisions of this Chapter must be applied, where applicable, to the Apex-Brasil units in Brazil and abroad.

**CHAPTER TEN**

**GENERAL AND TRANSITIONAL PROVISIONS**

Article 50 - Apex-Brasil may be terminated or liquidated by decision and act of the Executive Branch.

Article 51 - In the event of termination and liquidation of Apex-Brasil, its equity, financial resources, and other assets will be incorporated into the equity of the Federal Government.

Article 52 - For all legal purposes, as a result of the order of the General Counsel for the Federal Government of October 22, 2009, in Process No. 52000.036372/2008-33, all acts performed prior to the effective date of these Articles of Incorporation concerning the incorporation of wholly-owned subsidiaries by Apex-Brasil are confirmed.

Article 53 - These Articles of Incorporation will be effective on this date and will take effect from the date of its registration in the Civil Registry of Legal Entities of the Federal District.

Brasília-DF-Brazil, November 28, 2019.

[Unreadable Signature]

Ernesto Henrique Fraga Araújo

Foreign Minister

President of the Decision-Making Body of Apex-Brasil

[Unreadable Signature]

Sérgio Ricardo Segovia Barbosa

President of Apex-Brasil

Notarization by comparison of:

[LQaHsCMO] – Ernesto Henrique Fraga Araújo

TJDF20190011825612WUFU

1st Registry Office of Notes and Credit Claims of Brasília

Notarization by comparison of:

[0771409] – Sérgio Ricardo Segovia Barbosa

TJDF20190091548068FZXF

4th Notary Public – DF

Registered and Archived under No. 00006647 of book No. A-14. I certify. Protocoled and scanned under No. 00156111

On 13/Dec/2019. I certify.

Incumbent: Marcelo Caetano Ribas

Rosimar Alves de Jesus [Unreadable Signature]

Seal: TJDF2019021009290LFZQ

1st Office of Civil Registry, Marriages, Legal Entities, Securities, and Documents





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Register of Legal Entity

[Unreadable Signature]  
João Marcos Casyto da Silva  
Legal Manager  
OAB/DF 33,230  
Apex-Brasil

THIS TRANSLATION DOES NOT IMPLY ANY JUDGMENT ON THE FORM, AUTHENTICITY AND/OR CONTENTS OF THE TRANSLATED DOCUMENT. NOTHING ELSE IN THE DOCUMENT, WHICH I HAVE FAITHFULLY TRANSLATED INTO ENGLISH. IN WITNESS THEREOF, I SET MY HAND AND SEAL ON THIS THIRTEEN JANUARY TWO THOUSAND TWENTY - SÃO PAULO-----

**ANTONIO DARI ANTUNES ZHBANOVA**  
**Sworn Translator**

