Regulation of the Remuneration Committee

Shaped by Nature

March, 2021
Regulation of the Remuneration Committee

Article One (Composition)

1. The Remuneration Committee is composed by two members, one of which will be the chairman, who will hold a casting vote, elected at the General Meeting for a period of three years, in agreement with the terms of office of the governing bodies.

2. At least one of the members of the Remuneration Committee has knowledge and experience in matters of remuneration policy.

Article Two (Functions)

1. It is the responsibility of the Remuneration Committee, in addition to other functions expressly assigned to it by law, by-laws or by resolution of the General Meeting to:

(a) Develop a proposal for a remuneration policy for the members of the Company's governing bodies and internal committees, namely setting the criteria for assigning and measuring the variable component of remuneration, when applicable, its limitation and deferral payment mechanisms, always complying with the applicable laws in this matter, submitting their approval to the General Meeting of the Company at least every 3 years and whenever there is a material change in the current remuneration policy;

(b) Whenever the proposal submitted under the terms of the previous paragraph is not approved by the General Meeting, submit a revised proposal for the remuneration policy of the members of the Company's governing bodies and internal committees at the following General Meeting;

(c) Promote the immediate publication, on the Company's website, of the remuneration policy as approved by the General Meeting, including the divulgation of the results of the vote and the respective date of the resolution;

(d) Enforce the remuneration policy of the members of the company's governing bodies and committees as approved by the General Meeting, submitting and making available to the General Meeting and the Board of Directors the necessary documentation to comply with the legislation and recommendations in force, in accordance with the provisions of the previous paragraphs, including all necessary documentation for the purpose of preparing the annual remuneration
Regulation of the Remuneration Committee

1. The Remuneration Committee shall meet at least once a year and, in addition, every time the President or any of its members convene it.

2. The meetings of the Remuneration Committee may take place through telematic means under the terms prescribed by law.
Article Four  
(Quorum and Deliberations)

The Remuneration Committee may only decide in the presence of all members, and to the Chairman shall be given a casting vote.

Article Five  
(Minutes)

Minutes of all meetings will be drawn up and, once approved, will be signed by the members present.

Article Six  
(Validity)

These Regulations will be in force for a period coinciding with the current mandate of the governing bodies, that is, during the three-year period 2021-2023.

Article Six  
(Final Provisions)

1. These Regulations may be modified by the General Meeting, on a proposal from the Board of Directors or by shareholders, under the applicable legal terms.

2. Any proposed amendment to these Regulations should be accompanied by a reasoned report.

3. These Regulations and their amendments should be published on the Company’s website.