

**SUL AMÉRICA S.A.**

National Registry of Corporate Taxpayers (CNPJ/ME) 29.978.814/0001-87

Number of Corporate Registry Identification (NIRE) 3330003299-1

Brazilian Securities Commission (CVM) nº 02112-1

**Publicly-Held Company with Authorized Share Capital**

**Minutes of the Annual and Extraordinary Shareholders' Meeting  
held on March 29, 2021, drawn up in summary format.**

**Date, Time and Place:** On March 29, 2021, at 3.00 p.m. at the Company's headquarters, located at Rua Beatriz Larragoiti Lucas 121, Ala Sul, Cidade Nova, in the city and state of Rio de Janeiro.

**Call:** Call notice published in the newspaper Valor Econômico, national section, and in the Official Gazette of the State of Rio de Janeiro, editions of February 25 e 26 and March 01, 2021, in accordance with the provisions of Article 124 of Law 6,404/76.

**Attendance:** Shareholders representing 68.4% of the voting capital considering the remote ballot papers, according to the synoptic map published by the Company, which was read by the President of the Meeting and made available for consultation of the attending shareholders, in accordance to Article 21-W, paragraph four, of CVM Instruction 481/2009. Also present were: Patrick Larragoiti Lucas, chairman of the Board of Directors; Gabriel Portella Fagundes Filho, Chief Executive Officer; Ricardo Bottas Dourado dos Santos, Vice President of Controls and Investor Relations; Renato Russo, coordinator of the Statutory Audit Committee; and Roberto Martorelli, representative of the independent auditors, Ernst & Young Auditores Independentes S/S.

**Publications:** The financial statements, the management report and the independent auditors' report were published on February 25, 2021 in the Official Gazette of the State of Rio de Janeiro, part V, pp. 16 to 35, and in the newspaper Valor Econômico, national section, pp. B31 to B46.

**Board:** President of the Meeting: Patrick de Larragoiti Lucas  
Secretary: Wanda Brandão

**Agenda:**

**At the Annual General Meeting:**

- I. to take the management accounts, examine, discuss and vote on the financial statements for the fiscal year ended December 31, 2020;

- II. to approve the allocation of income for the fiscal year ended December 31, 2020;
- III. to establish the number of members of the Board of Directors for the 2021 term of office;
- IV. to elect the members of the Board of Directors; and
- V. to establish the compensation of management (Board of Directors and Executive Officers).

**At the Extraordinary General Meeting:**

- I. to approve the increase of the Company's capital stock, in the amount of R\$1,000,000,000.00, through the capitalization of part of the balance of the Statutory Reserve, with new shares attributed to its shareholders as bonus;
- II. to approve the amendment to the following articles of the Company's bylaws: (a) Article 5, to reflect the latest capital stock increases; (b) Article 14, to amend the competences of the Board of Directors; and (c) Article 21, to adjust the forms of legal representation of the Company; and
- III. to approve the consolidation of the Company's bylaws, as per item II above.

**Resolutions:** The following resolutions were taken by the shareholders present:

**At the Annual General Meeting:**

I. Approved, by a majority of votes, with the registration of due abstentions, including those legally prevented from voting on this subject, the management accounts and the financial statements, and the independent auditors report was examined, all documents relating to the fiscal year ended December 31, 2020.

II. Approved, by a majority of votes, the management's proposal for the net income of the fiscal year ended on December 31, 2020, in the amount of R\$2,347,688,173.21, after prior year adjustments, be allocated as follows: (i) R\$117,384,408.66 for the constitution of the Legal Reserve; (ii) R\$1,597,303,764.55 for the constitution of the Reserve for Expansion of Social Business; and (iii) R\$600,525,728.46 for the distribution of dividends, of which R\$557,575,941.14 corresponds to 25% of the adjusted annual net income, for the distribution of the mandatory minimum dividend and R\$42,949,787.32 for the distribution of complementary dividends, to which the interest on shareholders' equity ("JCP") and interim dividend, declared at the Board of Directors' meetings held on March 17, June 12, September 30, November 12 and December 30, 2020, were allocated to the total amount of dividends. The payment to shareholders of the total amount of dividend has already been made, in advance, according to the Board of Directors' meetings held on November 12 and December 30, 2020.

III. Approved, by a majority of votes, that for the current term of office until the Annual Shareholders' Meeting to be held in 2022, the Board of Directors should consist of eleven (11) members.

IV. (Re)elected, by a majority of votes, the following members to the Board of Directors, for a term of office, ending on the date which the Annual Shareholders' Meeting will be held in 2022: (i) reelect as Chairman, **Patrick Antonio Claude de Larragoiti Lucas**, Brazilian citizen, married, business administrator, bearer of the identity document number 004.785.073-0 (DETRAN) and enrolled in the Individual Taxpayer Registration (CPF) under number 718.245.297-91, resident and domiciled in the city and state of São Paulo, with office at Rua dos Pinheiros, 1673; (ii) reelect as Board Member, **Carlos Infante Santos de Castro**, Brazilian citizen, stable union, engineer, bearer of the identity document number 22.007-D (CREA-RJ) and enrolled in the Individual Taxpayer Registration (CPF) under number 339.555.907-63, resident and domiciled in the city and state of Rio de Janeiro, with office at Rua Beatriz Larragoiti Lucas 121, Ala Sul; (iii) reelect as Board Member, **Cátia Yuassa Tokoro**, Brazilian citizen, married, engineer, bearer of the identity document number 051727352 (IFP/RJ) and enrolled in the Individual Taxpayer Registration (CPF) under number 011.800.477-88, resident and domiciled in the city and state of Rio de Janeiro, with office at Rua Beatriz Larragoiti Lucas 121, Ala Sul; (iv) elect as Board Member, **Denizar Vianna Araújo**, Brazilian citizen, divorced, medical doctor, bearer of the identity document number 52-52286-6 (CRM/RJ) and enrolled in the Individual Taxpayer Registration (CPF) under number 005.052.927-77, resident and domiciled in the city and state of Rio de Janeiro, with office at Rua Beatriz Larragoiti Lucas 121, Ala Sul; (v) elect as Board Member, **Gabriel Portella Fagundes Filho**, Brazilian citizen, married, economist, bearer of the identity document number 02984341-4 (IFP/RJ) and enrolled in the Individual Taxpayer Registration (CPF) under number 338.990.297-04, resident and domiciled in the city and state of São Paulo, with office at Rua dos Pinheiros, nº 1673; (vi) reelect as Board Member, **Isabelle Rose Marie de Ségur Lamoignon**, Brazilian citizen, married, insurance professional, bearer of the identity document number 3.772.982-9 (IFP-RJ) and enrolled in the Individual Taxpayer Registration (CPF) under number 029.102.447-50, resident and domiciled at 8 Route des Zirès, 3963, Crans Montana, Switzerland; (vii) reelect as Board Member, **Jorge Hilário Gouvêa Vieira**, Brazilian citizen, married, attorney, bearer of the identity document number 15.293 (OAB-RJ) and enrolled in the Individual Taxpayer Registration (CPF) under number 008.563.637-15, resident and domiciled in the city and state of Rio de Janeiro, with office at Avenida Rio Branco 85, 14<sup>th</sup> floor; (viii) reelect as Board Member, **Pierre Claude Perrenoud**, Swiss citizen, married, business administrator, bearer of passport number X6106607 issued by the Swiss Federation and enrolled in the Individual Taxpayer Registration (CPF) under number 056.932.027-55, resident and domiciled at Residenza Al Parco, Via San Gottardo 8, CH-6600 - Muralto, Switzerland; (ix) reelect as Board Member, **Renato Russo**, Italian citizen, married, executive, bearer of

foreign identity document (RNE) number W364684-1 and and enrolled in the Individual Taxpayer Registration (CPF) under number 041.163.508-50, resident and domiciled in the city and state of São Paulo, with office at Rua dos Pinheiros 1673; (x) reelect as Board Member, **Walter Roberto de Oliveira Longo**, Brazilian citizen, widowed, administrator, bearer of the identity document number 4933524 (SSP/SP) and enrolled in the Individual Taxpayer Registration (CPF) under number 563.380.748-00, resident and domiciled in the city of Barueri and state of São Paulo, with office at Alameda Tocantins 75, 11<sup>th</sup> floor, Alphaville; and (xi) elected as Board Member, by separate election by minority shareholders holding preferred shares, under the legal terms, **Caio Cezar Monteiro Ramalho**, Brazilian citizen, single, administrator, bearer of the identity document number 09299200-7 (IFP/RJ) and enrolled in the Individual Taxpayer Registration (CPF) under number 047.633.017-30, resident and domiciled in the city and state of Rio de Janeiro, with office at Rua Coronel Paulo Malta Rezende 180, Bl.01, Apt. 1005.

IV.1. The (re)elected members declared to be in good standing, pursuant to the Law, for the exercise of their respective positions, and submitted their respective declarations required by law, which were duly filed at the Company's headquarters. Pursuant to items 5.3 e 5.3.3 of B3 Corporate Governance Level 2 Listing Rules, it is declared that Messrs. Caio Cezar Monteiro Ramalho, Cátia Yuassa Tokoro, Denizar Vianna Araújo, Pierre Claude Perrenoud, Renato Russo and Walter Roberto de Oliveira Longo are independent Board Members.

V. Approved, by a majority of votes, the global and annual amount of up to R\$7,800,000.00 as compensation for the Company management in the period from the Annual Shareholders' Meeting to be held in 2021, through to the Annual Shareholders' Meeting of 2022.

VI. It was registered the receipt of a request for the installation of the Fiscal Council for the 2020 fiscal year, pursuant to Article 161, paragraph two, of Law 6,404/76, and CVM Instruction 324/00, by shareholders holding more than 2% of the common shares and 1% of the preferred shares of the Company. Were elected the following members to the Fiscal Council of the Company, for a one-year term of office, ending on the date which the Annual General Meeting will be held in 2021: (i) by a majority of the minority shareholders holding non-voting preferred shares present at the Meeting, by a separate vote, **Gaspar Carreira Júnior**, Brazilian citizen, married, economist, bearer of the identity document number 19044 (CORECON/RJ) and enrolled in the Individual Taxpayer Registration (CPF) under number 000.459.657-90, with office at Av. Eptácio Pessoa, nº 2.800, Apto 1.103, Lagoa, Rio de Janeiro/RJ and as his alternate **Fabiano Simões Coelho**, Brazilian citizen, married, accountant, bearer of the identity document number 08689942-4 (IFP/RJ) and enrolled in the Individual Taxpayer Registration (CPF) under number 076.940.717-2, with office at Rua

Itacoce, nº 81, Alto da Boa Vista, Rio de Janeiro/RJ; and (ii) by the other shareholders with voting rights present at the Meeting: (a) **Vitor Manuel Ribeiro da Cruz Moura**, Portuguese citizen, divorced, administrator, bearer of the identity document number W630048-Q and enrolled in the Individual Taxpayer Registration (CPF) under number 760.073.247-53, with office at Alameda Jaú, 1188 – 9º floor, Jardins, São Paulo/SP and as his alternate **Jurema Pereira Duarte** Brazilian citizen, married, accountant, bearer of the identity document number 089.860/O-4 (CRC/RJ) and enrolled in the Individual Taxpayer Registration (CPF) under number 042.813.857-89, with office at Avenida Rio Branco, 123 – 21º, 22º e 23º floor, Centro, Rio de Janeiro/RJ; (b) **Leonardo Mello Biar**, Brazilian, married, consultant, bearer of identity card Nº. 11762645-7 IFP/RJ and enrolled with CPF/MF Nº 083.298.297-07, with professional address at 1500 Francisco Matarazzo Avenue, 1th Floor, Água Branca, São Paulo/SP, ZIP: 05001-100 and as his alternate **Carlos Eduardo Rodrigues Gerhard**, Brazilian citizen, married, accountant, bearer of the identity document number 090.090/O-2 (CRC/RJ) and enrolled in the Individual Taxpayer Registration (CPF) under number 068.791.047-11, with office at Avenida Rio Branco, 123 – 21º, 22º e 23º floor, Centro, Rio de Janeiro/RJ.

The elected members declared to be in good standing, pursuant to the Law, for the exercise of their respective positions, and submitted their respective declarations required by law, which were duly filed at the Company's headquarters.

VII. Approved, by a majority of votes, the individual monthly remuneration for the members of the Fiscal Council at 10% of the remuneration that, on average, shall be attributed to each director of the Company, not including benefits, representation and profit sharing, pursuant to article 162, paragraph 3, of Law 6,404/76.

#### **At the Annual General Meeting:**

I. Approved, unanimously, the increase of the Company's capital stock, through the capitalization of part of the balance of the Statutory Reserve account, in the amount of R\$1,000,000,000.00 (one billion reais), with the issue of 72,833,212 new shares, of which 36,506,376 common shares and 36,326,836 preferred shares, all book-entry, with no par value, to be distributed to shareholders as a bonus, in the proportion of 60.4575212 new common shares for each batch of 1,000 common shares, and 60.4575212 new preferred shares for each batch of 1,000 preferred shares held on March 29, 2021, being, when applicable, the shares arising from the bonus automatically constituted in units, keeping the proportion of 1 common share and 2 preferred shares per unit. The shares issued by the Company will, therefore, be traded on B3 S.A. - Brasil, Bolsa, Balcão ("B3") without rights to the bonus, as of March 30, 2021, inclusive.

I.1. It remains that: (i) the shares now issued will have the same characteristics and will grant their holders the same rights granted by the Company's Bylaws and in the applicable legislation to the shares of the same type issued by the Company, fully participating in future distributions related to the results of the current fiscal year; (ii) the expected date for the credit of the shares resulting from the bonus to the shareholders will be April 01, 2021; (iii) in the period between April 01, 2021 to April 30, 2021, through private negotiation or through brokerage companies of their own choice, authorized to operate by B3, the shareholders may transfer the rights to the fractions of shares to which they are entitled, in order to form whole numbers of shares. After the above period, the fractions of the shares will be sold at auction to be held at B3, dividing the proceeds of the sale, proportionally, by the holders of the said fractions, under the terms of paragraph 3 of Article 169 of Law No. 6,404/76; (iv) for the purposes of the provisions of Paragraph 1 of Article 58 of Normative Instruction 1.585/15 by the Brazilian Federal Revenue (RFB), the unit cost attributed to the shares now issued is R\$13.73 per share; and (v) the percentage that shareholders will receive in shares corresponds to 6.04575212%.

II. Approved the amendment to Articles 5, 14 and 21 of the Company's Bylaws, as follows:

(a) Approved, unanimously, the amendment to Article 5, to reflect the latest increases in capital stock of the Company:

- Increase in the capital stock, approved by the Board of Directors in the meeting held on September 23, 2020, in the amount of R\$300,000,000.00, with 22,238,695 new shares being issued, of which 11,146,758 are common shares, and 11,091,937 are preferred shares, with the Company's capital stock being R\$3,619,882,346.85, represented by 1,204,700,598 shares, of which 603,835,151 are common shares, and 600,865,447 are preferred shares, all registered, book-entry and with no par value.

- Increase in the capital stock decided in item I of this Extraordinary Shareholders' Meeting in the amount of R\$1,000,000,000.00, through capitalization of part of the balance in the Statutory Reserve account, with 72,833,212 new shares being issued, of which 36,506,376 are common shares, and 36,326,836 are preferred shares, all book-entry shares with no par value, with the Company's capital stock being R\$4,619,882,346.85, represented by 1,277,533,810 shares, of which 640,341,527 are common shares, and 637,192,283 are preferred shares, all registered book-entry shares with no par value.

That way, the caption of Article 5 of the Company's Bylaws is effective with the following wording:

**"Article 5** - The capital stock of the Company is R\$4,619,882,346.85 (four billion, six hundred and nineteen million, eight hundred and eighty-two thousand, three hundred and forty-six reais and eighty-five cents), divided into 1,277,533,810 (one billion, two-hundred and seventy-seven million, five hundred and thirty-three thousand, eight hundred and ten) shares, being 640.341.527 (six hundred and forty million, three hundred and forty-one thousand, five hundred and twenty-seven) common shares and 637.192.283 (six hundred thirty seven million, one hundred ninety two thousand, two hundred eighty three) preferred shares, all registered with no par value."

(b) Approved, unanimously, the amendment of Article 14, in line with the best Corporate Governance practices, notably the Report on the Brazilian Corporate Governance Code - Publicly-held Companies, instituted in 2017, to include as a competence of the Company's Board of Directors, the statement on the terms and conditions of corporate events and other transactions that may give rise to a change in the Company's control, as per item "v" described below, and, due to the amendment to Article 21 proposed below, exclude the competence of item "t" of Article 14, which becomes effective with the following wording:

**"Article 14** - The Board of Directors shall:

- a) establish general guidelines for the Company's business and approve the annual general budget, in addition to the business plan and targets and business strategy for the budget term;
- b) elect and dismiss Company's Officers;
- c) inspect the Officers' management, review, at any time, the Company's books and documents, request information on the agreements executed or to be executed and any instrument that it may deem necessary;
- d) call the General Meeting;
- e) issue opinion on the management's report or the Board of Executive Officers' accounts;
- f) appoint and dismiss independent auditors, as well as approve the contracting of any other services with the Company's independent auditors, or said auditors same group companies, rather than the audit of the financial statements;
- g) resolve on the acquisition of shares issued by the Company for cancellation or to be kept in the treasury;
- h) resolve on the disposal or cancellation of shares issued by the Company which, by any reason, are kept in the treasury;
- i) resolve on the acquisition, disposal or encumbrance of assets pertaining to the permanent assets, the value of which exceeds five percent (5%) of the Company's shareholders equity ascertained in the last balance sheet audited, in a sole transaction or successive transactions in the same fiscal year;
- j) resolve on the establishment of in rem guarantees and tendering of guarantees for own obligations, the amount of which exceeds five percent (5%) of the Company's shareholders equity ascertained in the last balance sheet audited, in a sole transaction or successive transactions in the same fiscal year;
- k) resolve on the issuance of promissory notes for public offering, pursuant to CVM

*Rule 134/90, as amended by CVM Rule 292/98 and CVM Rule 480/09;*

- l) resolve on the Company's capital increase up to the limit of authorized capital, and can authorize the issuance of shares or subscription bonus;*
- m) propose the attribution of interest over the profits earned by the Company's managers or employees and carry out the respective distribution thereof, with due regard for the limits established at the General Meeting;*
- n) attribute, in the event of approval of total amount of Board of Directors or Board of Executive Officers' remuneration at the General Meeting, the monthly salary of each member of the Board of Directors or Board of Executive Officers;*
- o) review and, as applicable, propose the adoption of the General Plan for Call Option to the Company's managers or employees or individuals rendering services to the Company or companies under its control;*
- p) establish the stock option conditions and rules, within limits and pursuant to the Stock Option Plan approved at the General Meeting, as well as for the management of said Plan, if committee is not created for this purpose;*
- q) create permanent or temporary committees and commissions, as well as elect its members in order to support the Company's Board of Directors;*
- r) resolve on any Company's associations, as well as on the participation in any shareholders' agreements;*
- s) resolve (i) on leasing, financings and loans exceeding ten percent (10%) of the Company's shareholders equity ascertained in the last balance sheet audited, and/or (ii) on the issuance of debentures, not convertible into shares, pursuant to Article 59, Paragraph 1 of Law 6,404/76;*
- t) open and close branches, offices, agencies in any part of the country or abroad;*
- u) establish rules for issuance and cancellation of share deposit certificates ("Units");*
- v) express an opinion on the terms and conditions of corporate events and other transactions that may give rise to a change in the Company's control, ensuring fair and equitable treatment for its shareholders;*
- w) agree or disagree with any tender offer for the acquisition of the Company shares by means of substantiated opinion, published within fifteen (15) days as of the publication of tender offer public notice, which shall comprise, at least (i) the convenience and the timing of the tender offer concerning the group of shareholders interest and in relation to the liquidity of their securities; (ii) the tender offer effects on the Company's interests; (iii) strategic plans disclosed by the offeror in relation to the Company; (iv) other matters the Board of Directors may deem relevant, as well as the information required by Brazilian Securities and Exchange Commission's applicable rules ("CVM");*
- x) define and submit for the General Meeting's decision, a three-name list of companies specialized in companies economic valuation to prepare an appraisal report on the Company's shares, in cases of tender offer (OPA) for the company's deregistering as a publicly-held company or delisting from Level 2;*
- y) define the Company's securities trading policy, policy for disclosure of material fact or act and related parties transactions; and*
- z) perform other legal attributions or to be attributed thereto at the General Meeting, as well as resolve on the cases not dealt with or provided for herein."*

(c) Approved, by a majority of votes, the amendment to the caption and to Paragraph 1 of Article 21 of the Bylaws to improve its wording concerning the legal representation of the Company, becoming effective with the following wording:

**"Article 21** - *The Company shall be solely represented by its Chief Executive Officer; and jointly by any two (2) other members of the Board of Executive Officers or, even, by one Officer and by one attorney-in-fact legally appointed and with powers to that effect, except in the cases mentioned in Paragraphs 1 and 2 below.*

**Paragraph 1** - *The Company may be represented by 1 (one) Officer or by 1 (one) attorney-in-fact, acting in isolation, in the practice of the following acts:*

*I. active and passive representation of the Company before federal, state and municipal Public Administration bodies and entities, including autarchies, public companies, mixed-capital companies and parastatal entities;*

*II. representation of the Company as a shareholder or quotaholder, at general meetings of companies in which it participates; and*

*III. representation of the Company in court."*

III. Approved, unanimously, the consolidation of the Company's Bylaws, which constitutes Attachment I of these minutes.

**Adjournment:** There being no further business to address, the Chairman adjourned the meeting and these minutes were drawn up in the Company's records in summary format, pursuant to Article 130, Paragraph 1 of Law 6,404/76, and signed by the Board and the attending shareholders. The publication of these minutes will occur as authorized by the shareholders' meeting, pursuant to Article 130, Paragraph 2 of Law 6,404/76.

Rio de Janeiro, March 29, 2021.

**Signatures:** Patrick de Larragoiti Lucas, President of the meeting; Wanda Brandão, Secretary of the meeting; **Shareholders:** Sulasapar Participações S.A., by its proxy Fernanda Bezerra, attorney-at-law; Patrick Antonio Claude de Larragoiti Lucas; Ricardo Bottas Dourado dos Santos; Louis Antoine de Sègur de Charbonnieres, by its proxy Fernanda Bezerra, attorney-at-law; Isabelle Rose Marie de Sègur Lamoignon, by its proxy Fernanda Bezerra, attorney-at-law; Christiane Claude de Larragoiti Lucas, by its proxy Fernanda Bezerra, attorney-at-law; Chantal de Larragoiti Lucas, by its proxy Fernanda Bezerra, attorney-at-law; Sophie Marie Antoinette de Sègur, by its proxy Fernanda Bezerra, attorney-at-law; Selma Taylor, by its proxy Fernanda Bezerra, attorney-at-law; Joaquim de Mello Magalhães Junior, by its proxy Fernanda Bezerra, attorney-at-law; CARNEGGIE LLC; CITY OF FRESNO RETIREMENT SYSTEM; CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM; LEGAL AND GENERAL ASSURANCE PENSIONS MNG LTD; OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM; ADVISORS INNER CIRCLE FUND-ACADIAN E.M.PORTF;

BLACKROCK INSTITUTIONAL TRUST COMPANY NA; CITY OF LOS ANGELES FIRE AND POLICE PENSION PLAN; CIBC EMERGING MARKETS INDEX FUND; IBM 401 (K) PLUS PLAN; NN (L); IRISH LIFE ASSURANCE PLC; MANAGED PENSION FUNDS LIMITED; NORGES BANK; PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEX; PUBLIC EMPLOYEES RET SYSTEM OF MISSISSIPPI; STANDARD LIFE INVESTMENTS GLOBAL SICAV; STATE ST GL ADV TRUST COMPANY INV FF TAX EX RET PLANS; STICHTING PHILIPS PENSIOENFONDS; TEACHER RETIREMENT SYSTEM OF TEXAS; THE BARINGS E. M. U. FUND, SUB-FUND, THE BARINGS L. A. FUND; CONSULTING GROUP CAPITAL MKTS FUNDS EMER MARKETS EQUITY FUND; THE EMERGING M.S. OF THE DFA I.T.CO.; THE MONETARY AUTHORITY OF SINGAPORE; RAYTHEON TECHNOLOGIES C. M. R. TRUST; VANGUARD INVESTMENT SERIES PLC; ACADIAN EMERGING MARKETS EQUITY FUND; STATE OF NEW JERSEY COMMON PENSION FUND D; SSGA MSCI BRAZIL INDEX NON-LENDING QP COMMON TRUST FUND; CAISSE DE DEPOT ET PLACEMENT DU QUEBEC; LEGAL AND GENERAL ASSURANCE SOCIETY LIMITED; ABERDEEN INV FUNDS ICVC III - ABERDEEN GLOBAL EMERG M Q E FD; IN BK FOR REC AND DEV, AS TR FT ST RET PLAN AND TR/RSBP AN TR; STATE OF ALASKA RETIREMENT AND BENEFITS PLANS; STATE OF MINNESOTA STATE EMPLOYEES RET PLAN; CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM; THE FIRST CHURCH OF CHRIST SCIENT B MASS; THE PENSION RESERVES INVESTMENT MANAG. BOARD; WASHINGTON STATE INVESTMENT BOARD; RUSSELL INVESTMENT COMPANY PUBLIC LIMITED COMPANY; LOS ANGELES COUNTY EMPLOYEES RET ASSOCIATION; INVESTEC GLOBAL STRATEGY FUND; NEW ZEALAND SUPERANNUATION FUND; 1199 HEALTH CARE EMPLOYEES PENSION FUND; COLORADO PUBLIC EMPLOYEES RET. ASSOCIATION; FORD MOTOR CO DEFINED BENEF MASTER TRUST; FORD MOTOR COMPANY OF CANADA, L PENSION TRUST; INTERNATIONAL MONETARY FUND; MUNICIPAL E ANNUITY A B FUND OF CHICAGO; BP PENSION FUND; STICHTING PENSIONENFONDS VAN DE METALEKTRO (PME); SAUDI ARABIAN MONETARY AUTHORITY; THE PFIZER MASTER TRUST; UTAH STATE RETIREMENT SYSTEMS; ACADIAN ALL COUNTRY WORLD EX US FUND; BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMER; CHEVRON MASTER PENSION TRUST; JOHN HANCOCK VARIABLE INS TRUST INTERN EQUITY INDEX TRUST; NTGI QUANTITATIVE MANAGEMENT COLLEC FUNDS TRUST; THE REGENTS OF THE UNIVERSITY OF CALIFORNIA; EMER MKTS CORE EQ PORT DFA INVEST DIMENS GROU; ALASKA PERMANENT FUND; CITY OF NEW YORK GROUP TRUST; THE STATE TEACHERS RETIREMENT SYSTEM OF OHIO; THE BANK OF NEW YORK A T F B I P P TRUST; OPSEU PENSION PLAN TRUST FUND; CANADA POST CORPORATION REGISTERED PENSION PLAN; THE SEVENTH SWEDISH NATIONAL PENSION FUND - AP7 EQUITY FUND; ISHARES PUBLIC LIMITED COMPANY; NTGI QM COMMON DAILY ALL COUNT WORLD EXUS EQU INDEX FD LEND; STANLIB FUNDS LIMITED; GOVERNMENT EMPLOYEES SUPERANNUATION BOARD; NORTHERN EMERGING MARKETS EQUITY INDEX FUND; KAISER FOUNDATION HOSPITALS; DGIA EMERGING MARKETS EQUITY FUND L.P.; THE NOMURA T AND B CO LTD RE I E S INDEX MSCI E NO HED M FUN; COMMONWEALTH BANK GROUP SUPER; ISHARES MSCI BRAZIL ETF; ISHARES II PUBLIC LIMITED COMPANY; SUNSUPER

SUPERANNUATION FUND; SPDR MSCI ACWI EX-US ETF; SPDR SP EMERGING MARKETS ETF; NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST; MONTANA BOARD OF INVESTMENTS; NEW YORK STATE TEACHERS RETIREMENT SYSTEM; VIRGINIA RETIREMENT SYSTEM; THE TEXAS EDUCATION AGENCY; STATE STREET EMERGING MARKETS E N-L C TRUST FUND; JOHN HANCOCK FUNDS II EMERGING MARKETS FUND; FUTURE FUND BOARD OF GUARDIANS; NATIONAL COUNCIL FOR SOCIAL SECURITY FUND; NORTHERN TRUST INVESTMENT FUNDS PLC; BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION; ISHARES MSCI BRIC ETF; PEOPLE S BANK OF CHINA; PUBLIC SECTOR PENSION INVESTMENT BOARD; COLLEGE RETIREMENT EQUITIES FUND; CASEY FAMILY PROGRAM; FAMA MASTER FUNDO DE INVESTIMENTO DE ACOES; LEGAL GENERAL INTERNATIONAL INDEX TRUST; VANGUARD TOTAL WORLD STOCK INDEX FUND, A SERIES OF; THE BANK OF NEW YORK MELLON EMP BEN COLLECTIVE INVEST FD PLA; FEBE VALOR FUNDO DE INVESTIMENTO EM ACOES; ISHARES III PUBLIC LIMITED COMPANY; NTGI-QM COMMON DAC WORLD EX-US INVESTABLE MIF – LENDING; CUSTODY BANK OF JAPAN, LTD. RE: EMERG EQUITY PASSIVE MOTHF; ACADIAN EMERGING MARKETS EQUITY II FUND, LLC; BELLSOUTH CORPORATION RFA VEBA TRUST; RESOLUTE FOREIGN EQUITY MASTER TRUST FUND; PACIFIC SELECT FUND - PD EMERGING MARKETS PORTFOLIO; FGP DEVELOPING MARKETS POOLED FUND; FGP PRIVATE EMERGING MARKETS EQUITY FUND; STICHTING PGGM DEPOSITARY; ARIZONA PSPRS TRUST; KAISER PERMANENTE GROUP TRUST; FIDELITY SALEM STREET TRUST: FIDELITY SERIES G EX US I FD; STATE STREET GLOBAL A. L. S. - S. S. E. M. ESG S. E. E. F.; SCHWAB EMERGING MARKETS EQUITY ETF; ISHARES MSCI EMERGING MARKETS ETF; THE BANK OF N. Y. M. (INT) LTD AS T. OF I. E. M. E. I. F. UK; AMSP PREVIDENCIA FUNDO DE INVESTIMENTO MULTIMERCADO; QSUPER; BMO MSCI EMERGING MARKETS INDEX ETF; NTGI-QM COMMON DAILY EMERGING MARKETS EQUITY I F- NON L; TIAA-CREF FUNDS - TIAA-CREF EMERGING MARKETS EQUITY I F; LEGAL GENERAL GLOBAL EMERGING MARKETS INDEX FUND; CLARITAS LONG SHORT MASTER FUNDO INVESTIMENTO MULTIMERCADO; HSBC EMERGING MARKETS POOLED FUND; BNYM MELLON CF SL EMERGING MARKETS STOCK INDEX FUND; OLD MUTUAL LIFE ASSURANCE COMPANY (SOUTH AFRICA) LTD; SSGA MSCI ACWI EX-USA INDEX NON-LENDING DAILY TRUST; VOYA EMERGING MARKETS HIGH DIVIDEND EQUITY FUND; QIC INTERNATIONAL EQUITIES FUND; FIRST TRUST BRAZIL ALPHADAX FUND; SSGA SPDR ETFS EUROPE I PLC; STICHTING PENSIOENFONDS ING; EUROPEAN CENTRAL BANK; RETAIL EMPLOYEES S PTY. LIMITED; TEXAS MUNICIPAL RETIREMENT SYSTEM; VERDIPAPIRFONDET KLP AKSJE FREMVOKSENDE MARKEDER INDEKS I; TOTAL INTERNATIONAL EX U.S. I MASTER PORT OF MASTER INV PORT; ISHARES MSCI ACWI EX U.S. ETF; ISHARES MSCI ACWI ETF; NAT WEST BK PLC AS TR OF ST JAMES PL GL EQUITY UNIT TRUST; JNL/MELLON EMERGING MARKETS INDEX FUND; FIDELITY SALEM STREET T: FIDELITY E M INDEX FUND; FIDELITY SALEM STREET T: FIDELITY G EX U.S INDEX FUND; EMPLOYEES RETIREMENT SYSTEM OF TEXAS; FP RAYLIANT FUNDS - FP R. Q. E. M. E. FUND; UI-E - J P MORGAN S/A DTVM; ACADIAN EMERGING MARKETS SMALL CAP EQUITY FUND LLC; NN (L) EMERGING MARKETS

HIGH DIVIDEND; VOYA EMERGING MARKETS INDEX PORTFOLIO; VANGUARD FUNDS PUBLIC LIMITED COMPANY; BAPTIST HEALTH SOUTH FLORIDA, INC.; THE MASTER TRUST BANK OF JAPAN, LTD. AS T F MTBJ400045832; MERCER QIF FUND PLC; CITY OF PHILADELPHIA PUB EMPLOYEES RET SYSTEM; ONEPATH GLOBAL EMERGING MARKETS SHARES(UNHEDGED) INDEX POOL; ASCENSION ALPHA FUND, LLC; COMMONWEALTH SUPERANNUATION CORPORATION; JOHN HANCOCK FUNDS II STRATEGIC EQUITY ALLOCATION FUND; PICTET - QUEST EMERGING SUSTAINABLE EQUITIES; UTD NAT RELIEF AND WORKS AG FOR PAL REFUGEE IN THE NEAR EAST; WELLS FARGO BK D OF T ESTABLISHING INV F FOR E BENEFIT TR; FIDELITY RUTLAND SQUARE TRUST II: STRATEGIC A E M FUND; FLEXSHARES MORNINGSTAR EMERGING MARKETS FACTOR TILT INDEX F; ISHARES CORE MSCI EMERGING MARKETS ETF; ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF; STATE STREET GLOBAL A LUX SICAV - SS EM SRI ENHANCED E F; BLACKROCK GLOBAL INDEX FUNDS; HANDELSBANKEN TILLVAXTMARKNAD TEMA; HANDELSBANKEN LATINAMERIKA TEMA; KAPITALFORENINGEN LAEGERNES PENSIONSINVESTERING, LPI AEM III; EATON VANCE MANAGEMENT; GENERAL PENSION AND SOCIAL SECURITY AUTHORITY; CONNECTICUT GENERAL LIFE INSURANCE COMPANY; EXELON GENERATION COMP, LLC TAX QUALIFIED NUCLEAR DECOMM PAR; AMERGEN CLINTON NUCLEAR POWER PLANT NONQUALIFIED FUND; THREE MILE ISLAND UNIT ONE QUALIFIED FUND; THREADNEEDLE INVESTMENT FUNDS ICVC; STATE STREET IRELAND UNIT TRUST; SPDR SP EMERGING MARKETS FUND; INVESTERINGSFORENINGEN BANKINVEST, EMERGING MARKETS AKTIER K; DIVERSIFIED MARKETS (2010) POOLED FUND TRUST; DEUTSCHE X-TRACKERS MSCI ALL WORLD EX US HEDGED EQUITY ETF; TEACHERS RETIREMENT SYSTEM OF THE CITY OF NEW YORK; HOSKING GLOBAL FUND PLC; VFMC INTERNATIONAL EQUITY TRUST 1; THE MASTER TRUST BANK OF JAPAN, LTD. AS T OF MUTB400021492; FIDELITY INVESTMENT FUNDS FIDELITY INDEX EMERG MARKETS FUND; THE MASTER TRUST BANK OF JAPAN, LTD. AS TR FOR MUTB400045792; NN PARAPLUFONDS 1 N.V; NORTHERN TRUST COLLECTIVE ALL COUNTRY WORLD I (ACWI) E-U F-L; NORTHERN TRUST COLLECTIVE EMERGING MARKETS INDEX FUND-LEND; THE MASTER TRUST BANK OF JAPAN, LTD. TRUSTEE MUTB400045794; ST STR MSCI ACWI EX USA IMI SCREENED NON-LENDING COMM TR FD; ICON EMERGING MARKETS FUND; CONSTRUCTION BUILDING UNIONS SUPER FUND; THE MASTER TRUST BANK OF JAP., LTD. AS TR. FOR MTBJ400045829; THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MUTB4000; NAT WEST BK PLC AS TR OF ST JAMES PL ST MANAGED UNIT TRUST; JPMORGAN DIVERSIFIED RETURN EMERGING MARKETS EQUITY ETF; ACADIAN ACWI EX US-SMALL CAP FUND LLC; BLACKROCK A. M. S. AG ON B. OF I. E. M. E. I. F. (CH); STATE STREET GLOBAL ALL CAP EQUITY EX-US INDEX PORTFOLIO; HOSTPLUS POOLED SUPERANNUATION TRUST; LEGAL GENERAL GLOBAL EQUITY INDEX FUND; INTERNATIONAL EXPATRIATE BENEFIT MASTER TRUST; WISDOMTREE EMERGING MARKETS EX-STATE-OWNED ENTERPRISES FUND; VFMC INTERNATIONAL EQUITY TRUST 2; POOL REINSURANCE COMPANY LIMITED; BMO MSCI ALL COUNTRY WORLD HIGH QUALITY INDEX ETF; LEGAL GENERAL COLLECTIVE

INVESTMENT TRUST; ISHARES EDGE MSCI MULTIFACTOR EMERGING MARKETS ETF; ISHARES EDGE MSCI MULTIFACTOR GLOBAL ETF; GOLDMAN SACHS ETF TRUST - GOLDMAN S ACTIVEBETA E M E ETF; HOSKING PARTNERS COLLECTIVE INVESTMENT TRUST; STATE STREET GLOBAL ADVISORS LUX SICAV - S S G E M I E FUND; STATE STREET EMERGING MARKETS EQUITY INDEX FUND; ALLIANZ GLOBAL INVESTORS FUND-ALLIANZ BEST STYLES G AC EQ; THE MASTER TRUST BANK OF JAPAN, LTD. AS T OF MUTB400021536; THE BOARD OF THE PENSION PROTECTION FUND; GUIDEMARK EMERGING MARKETS FUND; WM POOL - EQUITIES TRUST NO. 72; WM POOL - EQUITIES TRUST NO. 75; NORTHERN TRUST UCITS FGR FUND; FIDELITY SALEM STREET TRUST: FIDELITY SAI EMERGING M I FUND; STATE STREET ICAV; WISDOMTREE EMERGING MARKETS ESG FUND; ACADIAN COLLECTIVE INVESTMENT TRUST; FIDELITY SALEM STREET T: FIDELITY TOTAL INTE INDEX FUND; PANAGORA RISK PARITY MULTI ASSET MASTER FUND, LTD; ISHARES IV PUBLIC LIMITED COMPANY; STANDARD LIFE INVESTMENTS GLOBAL SICAV II; LEGAL GENERAL ICAV; VANGUARD INV FUNDS ICVC-VANGUARD FTSE GLOBAL ALL CAP INDEX F; MINISTRY OF ECONOMY AND FINANCE; JOHN HANCOCK FUNDS II INTERNATIONAL STRATEGIC EQUITY ALLOCAT; INVESTORS WHOLESale EMERGING MARKETS EQUITIES TRUST; FIDELITY SALEM STREET TRUST: FIDELITY FLEX INTERNATIONAL IND; NORTHERN TRUST COLLECTIVE ALL COUNTRY WORLD INDEX (ACWI) DIV; WELLS FARGO FACTOR ENHANCED EMERGING MARKETS PORTFOLIO; EMERGING MARKETS EQUITY SELECT ETF; SPARTAN GROUP TRUST FOR EMPLOYEE BENEFIT PLANS: SPARTAN EMERG; BLACKROCK CDN MSCI EMERGING MARKETS INDEX FUND; BLACKROCK MSCI EMERGING MARKETS DIVERSIFIED MULTI-FACTOR FUN; EMERGING MARKETS EQUITY ESG SCREENED FUND B; EMERGING MARKETS EQUITY INDEX MASTER FUND; EMERGING MARKETS EQUITY INDEX ESG SCREENED FUND B; EMERGING MARKETS INDEX NON-LENDABLE FUND; EMERGING MARKETS INDEX NON-LENDABLE FUND B; DESJARDINS EMERGING MARKETS MULTIFACTOR - CONTROLLED VOLATIL; HOSKING PARTNERS EQUITY FUND LLC; STATE STREET R. F. E. M. I. NON-LENDING COMMON T. FUND; NEW SOUTH WALLS TR CORP AS TR FOR THE TC EMER MKT SHAR FUND; HOSKING PARTNERS GLOBAL EQUITY TRUST; LEGAL GENERAL SCIENTIFIC BETA EMERGING MARKETS FUND, LLC; INVESCO PUREBETASM FTSE EMERGING MARKETS ETF; FRANKLIN LIBERTYSHARES ICAV; THE MASTER TRUST BANK OF JAPAN, LTD. AS TRU FO MTBJ400045849; ALLIANZ BEST STYLES GLOBAL AC EQUITY FUND; FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE BRAZI; CLARITAS TOTAL RETURN MASTER FIM; NATIONAL PENSION INSURANCE FUND; LEGAL GEN FUTURE WRD CLIMATE CHANGE EQTY FACTORS IND FUND; VANGUARD EMERGING MARKETS STOCK INDEX FUND; ABU DHABI RETIREMENT PENSIONS AND BENEFITS FUND; VANECK VECTORS MSCI MULTIFACTOR EMERGING MARKETS E; FIDELITY RUTLAND SQUARE TRUST II: STRATEGIC ADVISE; VARIABLE INSURANCE PRODUCTS FUND II: INTERNATIONAL; MSCI EQUITY INDEX FUND B - BRAZIL; SCRI-ROBECO QI CUST EMERG MARKETS ENHANCED INDEX EQUIT FUND; SUNAMERICA SERIES TRUST SA EMERGING MARKETS EQUITY; MSCI ACWI EX-U.S. IMI INDEX FUND B2; LAERERNES PENSION FORSIKRINGSAKTIESELSKAB; FIDELITY CONCORD

STREET TRUST; FIDELITY ZERO INT. INDEX FUND; VANGUARD ESG INTERNATIONAL; ISHARES (DE) I INVESTMENTAKTIENGESSELLSCHAFT MIT TG; GOVERNMENT INSTITUTIONS PENSION FUND; FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE LATIN; ROBECO CAPITAL GROWTH FUNDS; LVIP SSGA EMERGING MARKETS EQUITY INDEX FUND; PUBLIC PENSION AGENCY; AVIVA I INVESTMENT FUNDS ICVC - AVIVA I INTERNATIONAL I T F; HANDELSBANKEN BRASILIEN TEMA; DESJARDINS RI EMERGING MARKETS MULTIFACTOR - LOW C; DESJARDINS RI GLOBAL MULTIFACTOR - FOSSIL FUEL RES; VANGUARD FIDUCIARY TRT COMPANY INSTIT T INTL STK MKT INDEX T; THREADNEEDLE INVESTMENT FUNDS ICVC - LATIN AMERICA; SIX CIRCLES INTERNATIONAL UNCONSTRAINED EQUITY FUN; BLACKROCK MSCI ACWI EX USA DIVERSIFIED FACTOR MIX FUND; FIDEICOMISO FAE; MACQUARIE MULTI-FACTOR FUND; BRIGHTHOUSE FUNDS TRUST I-SSGA EMERGING MARKETS EM; MERCER UCITS COMMON CONTRACTUAL FUND; FRANKLIN EMERGING MARKETS CORE EQUITY FUND; JNL/FRANKLIN TEMPLETON GROWTH ALLOCATION FUND; ABERDEEN INVESTMENT FUNDS UK ICVC II - ABERDEEN EM; FRANKLIN FUND ALLOCATOR SERIES - FRANKLIN EMERGING; LGT SELECT FUNDS - LGT SELECT EQUITY EMERGING MARKETS; RBC QUANT EMERGING MARKETS DIVIDEND LEADERS ETF; RBC QUANT EMERGING MARKETS EQUITY LEADERS ETF; MERCER PRIVATE WEALTH INTERNATIONAL FOCUSED EQUITY POOL; AMERICAN CENTURY ETF TRUST - AVANTIS EMERGING MARK; GOLDMAN SACHS ETF ICAV ACTING SOLELY ON BEHALF OF; AMERICAN CENTURY ETF TRUST - AVANTIS EMERGING MARK; ASSET MANAGEMENT EXCHANGE UCITS CCF; VANGUARD F. T. C. INST. TOTAL INTL STOCK M. INDEX TRUST II; KAPITALFORENINGEN EMD INVEST, EMERGING MARKETS IND; LEGAL GENERAL CCF; VANGUARD INVESTMENT SERIES PLC / VANGUARD ESG EMER; STICHTING PENSIOENFONDS PGB; DESJARDINS RI EMERGING MARKETS - LOW CO2 INDEX ETF; LGPS CENTRAL GLOBAL MULTI FACTOR EQUITY INDEX FUND; CUSTODY BANK OF JAPAN, LTD. AS TRUSTEE FOR AMONE M; JPMORGAN EMERGING MARKETS EQUITY CORE ETF; ALLIANZ GL INVESTORS GMBH ON BEHALF OF ALLIANZGI-FONDS DSPT; AVIVA INVESTORS; AVIVA LIFE PENSIONS UK LIMITED; BLACKROCK ASSET MANAG IR LT I ITS CAP A M F T BKR I S FD; ISHARES EMERGING MARKETS IMI EQUITY INDEX FUND; BRITISH COAL STAFF SUPERANNUATION SCHEME; BUREAU OF LABOR FUNDS - LABOR INSURANCE FUND; FORSTA AP-FONDEN; H.E.S.T. AUSTRALIA LIMITED; JPMORGAN FUNDS LATIN AMERICA EQUITY FUND; JPMORGAN FUNDS; BUREAU OF LABOR FUNDS - LABOR PENSION FUND; MINeworkers PENSION SCHEME; PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO; ROYAL MAIL PENSION PLAN; SAS TRUSTEE CORPORATION POOLED FUND; SBC MASTER PENSION TRUST; STATE OF WYOMING; STICHTING DEPOSITARY APG EMERGING MARKETS EQUITY POOL; STICHTING PENSIOENFONDS VOOR HUISARTSEN; THE CHURCH COMMISSIONERS FOR ENGLAND; VANGUARD EMERGING MARKETS SHARES INDEX FUND; VANGUARD TOTAL INTERNATIONAL STOCK INDEX FD, A SE VAN S F; AEGON CUSTODY BV, by distance voting ballot; and IT NOW IBOVESPA FUNDO DE ÍNDICE; IT NOW IFNC FUNDO DE ÍNDICE; IT NOW IGCT FUNDO DE INDICE; IT NOW PIBB IBRX-50 FUNDO DE ÍNDICE; ITAU CAIXA ACOES FI;

ITAU FTSE RAFI BRAZIL 50 CAPPED INDEX FIA; ITAU GOVERNANCA CORPORATIVA ACOES FI; ITAU IBOVESPA ATIVO MASTER FIA; ITAU INDEX ACOES IBRX FI; ITAÚ AÇÕES DIVIDENDOS FI; ITAÚ IBRX ATIVO MASTER FIA; ITAÚ INDEX AÇÕES IBOVESPA FI; ITAÚ PREVIDÊNCIA IBRX FIA; AMUNDI INDEX SOLUTIONS; CONTI INTERNACIONAL, by its proxy Christiano Marques de Godoy, attorney-at-law and PRISMA Fundo de Investimento em Ações, by its proxy Caio Cezar Monteiro Ramalho.

This is a free English translation of the original minutes drawn up in the Company's records in Portuguese.

Wanda Brandão  
Identity document no. 125.273 (OAB/RJ)  
Individual Taxpayer Registration (CPF) no. 076.291.117-46  
Secretary of the Meeting