

## **INSTITUTO DA OPORTUNIDADE SOCIAL**

**CNPJ: 02.449.283/0001-89**

### **EXTRAORDINARY GENERAL MEETING MINUTES HELD ON MARCH 9, 2021**

**Date, time and place:** March 9, 2021, at 10:00 a.m., at headquarters, located in the city of São Paulo, State of São Paulo, at Avenida General Ataliba Leonel, 245 – Santana – São Paulo - SP, CEP: 02033-000.

**Table:** President: Mr. Laércio José de Lucena Cosentino; Secretary: Mr. Ernesto Mario Haberkorn.

**Convocation:** The call was made by means of a notice posted at the institution's head, according to Article 17 of the bylaws.

**Attendance:** Gifts to most members, according to The Sole Paragraph of Article 17 of the Bylaws.

**Agenda:** (i) amendment of Article 2 of the Bylaws of the association; and (ii) approve the consolidation of the Bylaws of the Institution.

#### **Deliberations taken unanimously of these:**

i) Approved the amendment of Article 2 of the Bylaws of the association, and it shall be in force with the following new wording:

***Art. 2 - The Instituto da Oportunidade Social aims to assist, advise or defend and guarantee rights in the area of social assistance in a permanent, planned and continuous way for education, recreation and work, aiming at:***

*(a) Promote free professional education and adolescent assistance, through training programs in computer, internet, hardware and citizenship, in order to empower young people for the job market;*

*(b) Promote studies that enable the improvement of the health qualities and professional qualification of the needy population, through community projects in general, together with private or official establishments;*

*(c) Sponsor studies that objective the qualification of the educational work of the needy minor, as well as that stimulate the development and improvement of professional courses in the area of information technology;*

*(d) Act as intermediaries in obtaining technical and material resources for entities that work in the care of the needy minor, as well as the support to first and second degree educational institutions;*

- e) *Sponsor studies and research that objective the development of scientific studies related to computer activities, telecommunications and community projects in general;*
- f) *Act in all areas where it can contribute to the improvement of living conditions, health and education of the needy population;*
- g) *Establish agreements with national and international entities that aim to stimulate the improvement of the living, health and education conditions of the needy population;*
- h) *Provide services, with or without financial provision, in any activity to support community projects in general, especially in the development of activities of training organization of treats of the Learning Law;*
- i) *Develop a socio-educational-professional program in conjunction with regular education and create spaces for students to identify, internalize and experience positive values instilling self-esteem, the spirit of solidarity complementing the educational action of the home, school and work and opening the perspective of entering the world of work with the experience acquired for the exercise of citizenship, and can also, as long as they meet the legal requirements, teach internships, regular courses of elementary, middle and higher level;*
- j) *To value the Family as an important link in the process of promoting professional education, acting in order to guide and support it, seeking its reorganization and adjustment, whenever necessary;*
- k) *Make efforts so that the community, governmental and non-governmental organizations, the business community, public administration agencies know, feel the importance and participate in this work of formation and personal and social ascension of the citizen of the present;*
- l) *To carry out and promote the production, editing, printing and/or dissemination of books, magazines, brochures and any other type of publication, or the preparation of video documentaries and the development of electronic programs of any kind, provided that these are related to social objectives;*
- m) *Promote, sponsor, organize and conduct educational programs, seminars, courses, workshops, conventions, conferences or any other events related to the social objectives of the Instituto da Oportunidade Social; and*
- n) *Commercialize institutional products, own or third parties, such as calendars, books, handouts, ankle, pens, among other promotional products, in order to disseminate the social objectives of the Instituto da Oportunidade Social.*

**Sole Paragraph** - *The Instituto da Oportunidade Social does not distribute among the associates, directors, directors, employees or donors any operating surpluses, gross or net, dividends, bonuses, interests or portions of its assets, earned through*

*the exercise of its activities, and applies them in full in the achievement of its social objective.*

**ii)** In view of the above amendment and exclusion, they decide to approve the consolidation of the Bylaws in the form of Annex I of this minutes.

**Closure:** There is nothing more to deal with, this minutes were signed after being read and approved by all present.

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**Laércio José de Lucena Cosentino**

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**Ernesto Mario Haberkon**

Lawyer's Visa:

Michael Anderson de Souza Soares  
OAB/SP: 280,220

**ANNEX I OF THE MINUTES OF THE EXTRAORDINARY GENERAL MEETING, HELD ON MARCH  
9, 2021, AT 10:00 A.M.**

**BYLAWS OF THE INSTITUTO DA OPORTUNIDADE SOCIAL**

**CNPJ/MF: 02.449.283/0001-89**

**Art. 1** ° - The Instituto da Oportunidade Social, also designated by the acronym IOS, constituted on February 3, 1998, is a legal entity of private law, non-profit, and duration for an indefinite period, with headquarters and forum in the municipality of São Paulo, State of São Paulo, at Avenida General Ataliba Leonel, 245 – Santana – São Paulo - SP, ZIP Code: 02033-000.

**Art. 2** - The Instituto da Oportunidade Social aims to assist, advise or defend and guarantee rights in the area of social assistance in a permanent, planned and continuous way for education, recreation and work, aiming at:

- a) Promote free professional education and assistance to adolescents, through training programs in computer, internet, hardware and citizenship, in order to train young people for the job market;
- b) Promote studies that enable the improvement of the health qualities and professional qualification of the needy population, through community projects in general, together with private or official establishments;
- c) Sponsor studies that objective the qualification of the educational work of the needy minor, as well as that stimulate the development and improvement of vocational courses in the area of informatics;
- d) Act as intermediaries in obtaining technical and material resources for entities that work in the care of the needy minor, as well as support to first and second degree educational institutions;
- e) Sponsor studies and research that objective the development of scientific studies related to computer activities, telecommunications and community projects in general;
- f) Act in all areas in which it can contribute to the improvement of the living, health and education conditions of the needy population;
- g) Establish agreements with national and international entities that aim to stimulate the improvement of the living, health and education conditions of the needy population;
- h) Provide services, with or without financial provision, in any activity to support community projects in general, in particular in the development of activities of training organization of treats of the Learning Law;

- i) Develop a socio-educational-professional program in conjunction with regular education and create spaces for students to identify, internalize and experience positive values instilling self-esteem, the spirit of solidarity complementing the educational action of home, school and work and opening the perspective of entering the world of work with the experience acquired for the exercise of citizenship, and can also, as long as they meet the legal requirements, teach internships, regular courses of elementary, middle and higher level;
- j) To value the Family as an important link in the process of promoting professional education, acting in order to guide and support it, seeking its reorganization and adjustment, whenever necessary;
- k) Make efforts so that the community, governmental and non-governmental organizations, the business community, public administration bodies know, feel the importance and participate in this work of training and personal and social ascension of the citizen of the present;
- l) To carry out and promote the production, editing, printing and/or dissemination of books, magazines, brochures and any other type of publication, or the preparation of video documentaries and the development of electronic programs of any kind, provided that they are related to social objectives;
- m) Promote, sponsor, organize and hold educational programs, seminars, courses, workshops, conventions, conferences or any other events related to the social objectives of the Instituto da Oportunidade Social;
- n) To market institutional products, own or third parties, such as calendars, books, handouts, ankle, pens, among other promotional products, in order to disseminate the social objectives of the Instituto da Oportunidade Social.

**Sole Paragraph** - The Instituto da Oportunidade Social does not distribute among the associates, directors, directors, employees or donors any operating surpluses, gross or net, dividends, bonuses, interests or portions of its assets, earned through the exercise of its activities, and applies them in full in the achievement of its social objective.

**Art. 3** - In the development of its activities, the Instituto da Oportunidade Social will observe the principles of legality, impersonality, morality, publicity, economicity and efficiency and will not discriminate against race, color, gender or religion.

**Sole Paragraph** - To fulfill its purpose, the entity will act through the direct execution of projects, programs or action plans, the donation of physical, human and financial resources, and the provision of intermediary services to support other non-profit organizations and public sector agencies that operate in related areas.

**Art. 4** - The Instituto da Oportunidade Social will have an Internal Rules of Procedure that, approved by the General Assembly, will discipline its functioning.

**Art. 5** - In order to fulfill its purposes, by resolution of the Executive Board, the Institution will organize itself in as many units of provision of services, as necessary, in any part of the national territory, which shall be governed by the statutory provisions.

## Chapter II - ASSOCIATES

**Art. 6** - The Instituto da Oportunidade Social consists of an unlimited number of members, distributed in the following categories:

a) **Founders:** (i) **TOTVS S/A, a private lysing** corporation, registered with cnpj/mf under no. 53.113.791/0001-22, with headquarters at Avenida Braz Leme, 1631 – Jardim São Bento; (ii) **LAÉRCIO JOSÉ DE LUCENA CONSENTINO**, Brazilian, married, electrical engineer, holder of identity card RG no. 8,347,779 and registered in CPF/MF under no. 032.737.678-39, with office at Avenida Braz Leme, 1717, in the city of São Paulo; and (iii) **ERNESTO MARIO HABERKORN**, Brazilian, married, business administrator, holder of identity card RG no. 2.969.031-6 and enrolled in CPF/MF under no. 029.258.698-15, resident and domiciled at Aimberé Street 233 – apto. 171, in the city of São Paulo, State of São Paulo, ZIP Code: 05818-010.

b) **Contributors:** those who, once registered and accepted, start to collaborate regularly for the costing and development of the Institute's activities, according to the rules and procedures contained in the Internal Rules of procedure of the Institute;

c) **Collaborators:** those who, by their personal commitment, collaborate with the achievement of the Institute's objectives, whether directly involved in its activities, or through the support and dissemination of the name, projects and purposes of the Institute, in order to increase it and consolidate it as an institution to support the improvement of the quality of life of the low-income population, is, still and even if in a manner unrelated to the Institute, carrying out an activity that contributes to the achievement, deepening and dissemination of the objectives of the Institute, according to rules and procedures contained in the Internal Rules of the Institute.

**Paragraph One:** The admission and exclusion of members is the attribution of the General Meeting being required for both the vote of agreement of 2/3 of those present to the Assembly specially convened for this purpose, and it may not deliberate, in the first convocation, without an absolute majority of the members, or with less than 1/3 in the following convocations.

**Paragraph Two:** The admission of new Members to the staff of the Office shall take place by fulfilling the following requirements by the person concerned:

- (a) indication by the Board of Directors or another Member;
- (b) be in accordance with the social objectives of the Association established in the Bylaws, bylaws and other guidelines of the Institute; and
- c) for the approval of the General Meeting, pursuant to Paragraph 1 of Article 6.

**Paragraph Three:** Members are subject to exclusion from the Office upon the proposition of the other members, in the event of non-compliance with the duties set forth in Article 11 below, or the principles set forth in these Bylaws, the proposal for exclusion shall be submitted in writing to the Board of Directors of the Office, which shall convene a General Meeting for the specific purpose of deliberating on the proposal in question. The exclusion proposal shall contain (i) the identification and signature of the tenderer, (ii) the identification of the member who is intended to be excluded and (iii) and (iii) the grounds and facts underlying that exclusion proposal. Once the General Meeting convened for this purpose, observing the quorum established in the first paragraph above, the grounds for excluding the associated (s) of the which(s) are proposed to be excluded, being guaranteed the associated(s) period of time for its defense identical to that used for the grounds for its exclusion.

**Art. 7 –** The conditions for obtaining qualification as a Contributing Member of the Institute are:

- (a) prior approval of the qualification of a Contributing Member, pursuant to Paragraph 1 of Article 6 of the Bylaws;
- (b) make minimum annual contributions stipulated by the Board of Executive Officers;
- (c) comply with the guidelines previously established by the Board of Directors.

**Sole Paragraph –** The conditions listed in the caput of this Article may be waived at the time of admission of a contributing Member, provided that such waivers are unanimously approved by members entitled to vote at the General Meeting that ratifies the admission.

**Article 8 -** It is an indispensable condition for obtaining the qualification as a Member Collaborator of the Association to have prior approval by the Board of Directors.

**Article 9** - The Associates do not respond either jointly and severally, or subsidiary to the obligations and commitments assumed by the Association.

**Article 10** - The rights of all Members are:

- (a) participate in the activities of the Association; and
- (b) participate in the General Meetings of the Association.

**Paragraph One** – The Founding Associates and Contributors have the right to vote at the General Meetings of the Institute, being certain that the votes of the Founding Associates will have weight 02 (two) and the votes of the Contributing Associates will have weight 01 (one), and it is solely up to the Founding Members to vote and approve any modification to the Statute of the Association.

**Paragraph Two** – For election purposes, Brazilian individuals may be voted, appointed by the Founding Members and contributors even with their obligations and social contributions. For each position to be filled, each Founding Member and Contributor may nominate a candidate.

**Paragraph Three:** Notwithstanding the provisions of the caput of Article 10 above, any and all associate shall submit to the Office at any time their request for resignation. The submission of the resignation must be made by means of a letter or out-of-court notification to be delivered to the Office's head office. Once the resignation request is submitted, the member in question will be immediately disconnected from the Office, and such termination must be brought to the attention of the other members by the institute's board of directors at the first General Meeting that will be held after receiving the resignation request in question. The dismissal by dismissal shall not imply a waiver or grant of discharge by the Office in relation to any amounts due to it by the dismissing dearly member at the time of the submission of the resignation, as well as any rights guaranteed by the legislation then and in force to which it refers to the indemnification, liability or reparation for acts committed by the dismissing member in the period between the date of his/her admission and the date of his/her resignation, in disagreement with the provisions of these Statutes.

**Article 11** - The duties of associates are:

- (a) comply with and enforce the provisions of these Bylaws and the Bylaws;
- (b) honor the commitments made;
- (c) to promote and disseminate the objectives and purposes of the Institute; and
- (d) pay the Institute's maintenance contributions.



### **Chapter III - ADMINISTRATION**

**Art. 12** - Instituto da Oportunidade Social shall be administered by:

- I - General Assembly;
- II - Board of Directors
- III - Fiscal Council; and
- IV - Advisory Board.

**Sole paragraph:** The Institution does not, in any form, remunerate the positions of its Executive Board, the Advisory Board and the Fiscal Council, whose actions are entirely free of charge.

**Art. 13** - The General Assembly, the sovereign body of the Institution, shall constitute the members in full enjoyment of their statutory rights.

**Art. 14** - The General Assembly is responsible for:

- I - elect and undo the Board of Directors, the Advisory Board and the Fiscal Council;
- II - deciding on reforms of the Statute;
- III - decide on the extinction of the Institute;
- IV - decide on the convenience of alienating, compromising, mortgage or swapping property;
- V - to approve the Bylaws; and
- VI - Approve the admission of new members.

**Paragraph One:** For the deliberations referred to in items I, V and VI, a vote agrees with at least 2/3 of those present at the Assembly specially convened for such purposes, and the Assembly may not decide, at first convocation, without an absolute majority of members, or with less than 1/3 in the following convocations.

**Paragraph Two:** For the deliberations referred to in items II, III and IV, a settle vote of at least 2/3 of the Founding Members shall be required.

**Art. 15** - The General Assembly shall be held, ordinarily, once a year to:

- I - approve the institute's annual programming proposal, submitted by the Board of Directors;
- II - to assess the annual report of the Board of Directors;
- III - discuss and approve the accounts and the balance sheet approved by the Fiscal Council.
- IV - to elect the new Board Members, Advisory Board and Fiscal Council, if applicable.

**Art. 16** - The General Assembly will be held, extraordinarily, when convened:

- I - by the Board of Directors;
- II - by the Fiscal Council;
- III - by the Advisory Board;
- IV - at the request of 1/5 associates taxpayers even with social obligations.

**Art. 17** - The convocation of the General Meeting shall be made by means of notice posted at the institution's head office and/or published in the local press, by circulars or other convenient means, at least 20 days in advance.

**Sole Paragraph:** Any Assembly shall be installed in the first convocation with the majority of members, and in a second convocation with the presence of any number.

**Art. 18** - The institution shall adopt administrative management practices, necessary and sufficient, to prevent the obtaining, individually or collectively, of personal benefits and advantages, as a result of participation in decision-making processes.

**Art. 19** - The Board of Executive Officers is a collegiate body, defining, guiding and supervising the general and administrative policy of the Instituto da Oportunidade Social and shall be made up of four (4) members appointed by the General Meeting, with a term of office of three (3) years, re-election, one (one) Chief Executive Officer, 1 (one) Vice-President Director and two (two) Directors without specific designation, the General Meeting may leave vacant up to two (2) positions of Director, except for the Chief Executive Officer, and the Chief Executive Officer may delegate and/or accumulate the functions of the other Directors.

**Paragraph One** - The Board of Directors may determine the hiring, in accordance with the labor legislation in force, of as many employees as necessary to ensure the proper functioning of the Instituto da Oportunidade Social and manage its activities object. For the purposes of representation, a "Superintendent" may be hired as the chief executive, who will be responsible for assisting the relationship between Associates and the Board of Directors, as well as representing the Instituto da Oportunidade Social before the municipal, state and federal authorities, and may request information, registrations, records and changes, extract certificates, request, sign, examine, present and withdraw documents, provide statements and clarifications, as well as carry out any and all acts requested by such authorities.

**Paragraph Two** - The Superintendent shall be appointed by the Executive Board, pursuant to the Bylaws.

**Paragraph Three** - The Directors shall not be in justice to any remuneration, benefit or advantage.

**Paragraph Four** - The members of the non-reelected Board shall remain in the exercise of their respective positions until the new members are held.

**Paragraph Five** - In the event of a definitive impediment or vacancy of the position of Director, the following shall be observed:

- a) when the Chief Executive Officer, the General Meeting shall be immediately convened to fill the position;
- b) the other cases, will be held, within 30 (thirty) days maximum, General Assembly for the election of the substitute, which will complete the term of office of the replaced director.

**Article 20** - The Chief Executive Officer of the Instituto da Oportunidade Social is responsible for:

- a) convene and chair the meetings of the Board of Directors and the Advisory Board;
- b) to direct the administration and management of the Instituto da Oportunidade Social;
- c) to advise experts to assist in decision-making in the legal, tax, accounting, educational technique, etc., with budgets previously approved by the General Assembly, if these services result in burdens or obligations for the Instituto da Oportunidade Social;
- d) keep financial and tax commitments up to time, as well as all documentation relevant to the operation of the Instituto da Oportunidade Social;
- e) to ensure compliance with the Bylaws and the Bylaws of the Instituto da Oportunidade Social;
- f) have the balance sheets and balance sheets lifted, as well as prepare the annual activity report, for consideration by the General Meeting and the Fiscal Council;
- g) prepare and submit to the Approval of the General Assembly the program budget and its possible changes;
- h) coordinate the performance of the other Directors.

**Article 21** - The Vice-President of the Instituto da Oportunidade Social shall be responsible for:

- a) replace the Chief Executive Officer in his absences and impediments;
- b) to manage and manage the Instituto da Oportunidade Social in accordance with the tasks specified by the Chief Executive Officer.

**Article 22** - The Director without specific designation of the Instituto da Oportunidade Social shall be responsible for:

- a) replace the Vice-President in his absences and impediments;
- b) to administer and manage the Instituto da Oportunidade Social in accordance with the tasks specified by the Chief Executive Officer or the Vice-President.

**Article 23** – The legal representation of the Instituto da Oportunidade Social, in court or outside the public authorities and third parties in general, shall be the responsibility (a) of the President or vice president, acting alone or jointly, (b) by the Superintendent up to the limit of R\$ 60,000.00; or (c) for 01 (one) attorney specifically appointed pursuant to this article, with special powers, as indicated in the mandate.

**Paragraph One** - All acts and documents that import disposal or tax on immovable property, or provision of real or personal guarantee, shall be mandatorily signed by 02 (two) Directors.

**Paragraph Two** - The powers of attorney granted by the Instituto da Oportunidade Social shall (i) be signed by the Chief Executive Officer; (ii) list the powers granted; and (iii) contain a validity period of not more than 3 years, except for power of attorney granted with a *ad judicia* clause. The powers of attorney for representation of the Instituto da Oportunidade Social before the federal, state, municipal and municipal public offices, Labor and Employers' Unions, Commercial Boards, Notary of Protests of Letters and Titles, Civil Registry of Legal Entities, may be granted by the Superintendent of the Instituto da Oportunidade Social.

**Article 24** - Each Director shall be entitled to one (1) vote at the meetings of the Board of Directors of the Instituto da Oportunidade Social.

**Paragraph One** - The Executive Board shall meet whenever necessary, upon convocation by any Director, by any of its members, or at the initiative of any member.

**Paragraph Second** The meeting of the Board of Directors shall be convened by fax or letter sent to the addresses of its members contained in the records of the Instituto da Oportunidade Social, at least fifteen (15) days before the date of its realization.

**Paragraph Three** - The meeting of the Board of Directors to which all directors attend shall be considered regular, without the need to prove the convocation provided for in the preceding paragraph.

**Paragraph Four** - The meetings of the Board of Executive Officers shall be held with the presence or representation of the majority of the directors.

**Paragraph Five** - The Directors domiciled outside the City of São Paulo may participate in the meetings of the Board of Directors at a distance, through telephone conference, videoconference or by any other means of electronic communication, being considered present at the meeting and (i) confirm their votes through a written statement forwarded to the secretary of the meeting by letter, fax or e-mail, shortly after the end of the meeting, and once received the declaration, said secretary will be vested with full powers to sign the minutes of the board meeting on behalf of such directors or (ii) subsequently sign the originals, which must be returned by mail.

**Paragraph Six** - The resolutions of the Executive Board shall be taken by a simple majority of the directors, with the exception of those provided for in the Sole Paragraph of Article 25.

**Article 25 These** are the duties of the members of the Executive Board, in addition to others provided for by law or in these Bylaws:

- a) Observe and comply with the rules of law, in the deliberations of the associative bodies and in the Internal Regulations of the Instituto da Oportunidade Social;
- b) Participate, when requested, in different committees organized by the I Instituto da Oportunidade Social;
- c) Collaborate for work aimed at the development of the Instituto da Oportunidade Social;
- d) Make the best efforts to contribute to the sustainability of the Instituto da Oportunidade Social;
- e) Keep your registration data up to date with the Instituto da Oportunidade Social.

**Article 26 - The** Board of Directors shall be responsible for:

- a) Elect and dismiss the "Superintendent", as well as supervise its performance;
- b) prepare and present to the General Meeting and the Fiscal Council, until 15 (fifteen) of April each year, the program-budget, the demonstration of Origin and Application of Resources, the demonstration of the surplus of the Fiscal Year (SD), the Annual Report of the Board of Directors, in which the progress of the activities developed by the Instituto da Oportunidade Social should be evaluated, and the Balance Sheet;
- c) deliberate on the management of personnel, organizational, managerial, operational policy of the Instituto da Oportunidade Social;
- d) lay down the basic rules on personnel administration;

- e) prepare and forward for approval by the General Assembly the Bylaws of the Instituto da Oportunidade Social;
- f) request, when necessary, the general assembly's statement on matters of interest to the Instituto da Oportunidade Social;
- g) deliberate on cases omitted in these Bylaws and the Bylaws;
- h) Convene a General Meeting when it deems appropriate;
- (i) approve the opening or closing of branches, branches and offices in any part of the national territory;
- j) Approve employee benefit plans.

Sole paragraph - Deliberations dealing with the following issues shall depend on the unanimous approval of the directors:

- a) dismissal of the "Superintendent";
- b) deliberate on any proposals for membership between the Instituto da Oportunidade Social and any other governmental entities or not;

**Art. 27** - The Fiscal Council shall be composed of at least 03 (two) members, elected by the General Meeting.

**Art. 28** - The Fiscal Council is responsible for:

- I - examine the books of bookkeeping of the Institution;
- II - give an opinion on the balance sheets and financial and accounting performance report and on the balance sheet operations carried out, issuing opinions to the entity's senior bodies;
- III - request, at any time, supporting documentation of the economic and financial operations carried out by the Institution;
- IV - hire and monitor the work of any independent external auditors;
- V - to convene the General Assembly extraordinarily;

**Sole Paragraph** - The Fiscal Council shall meet ordinarily every 3 months and, extraordinarily, whenever necessary.

**Article 29** - The Advisory Board is an optional body, advising and advising for the achievement of the purposes of the Instituto da Oportunidade Social, establishing indications for the elaboration and implementation of the actions, campaigns and projects of the Instituto da Oportunidade Social.

**Article 30** - When necessary, by resolution of the General Meeting, by letter or upon request of the Board of Directors, the Advisory Board shall be installed and shall consist of at least 3 (three) and a maximum of 15 (fifteen) members elected, associate or not, being:

- a) 1 (one) Chairman of the Advisory Board, a position which may be held by the Chief Executive Officer or by another person appointed by the Board of Directors;
- b) 14 (fourteen) Directors.

**Paragraph One** - The Advisory Board shall be elected by the General Assembly, when it deems it appropriate and necessary.

**Paragraph Two** - The term of office of the members of the Advisory Board and the form and periodicity of its meetings shall be fixed by the General Assembly, at the meeting of this body that deliberates its installation.

**Paragraph Three** - The meetings of the Advisory Board shall be convened by the Chief Executive Officer and shall be installed with the presence of a majority of its members.

**Paragraph Four** - The members of the Advisory Board shall not be in justice to any remuneration, benefit or advantage.

**Article 31** - The opinions of the Advisory Board shall be taken by a simple majority of its members, and the Chairman of the Advisory Board shall have a quality vote, and its conclusions shall not be compulsory adoption.

**Article 32** - The role of member of the Advisory Board shall not entail any burden or liability to its members, regarding obligations contracted by the Instituto da Oportunidade Social.

**Article 33** It is for the Advisory Board to prepare opinions, setting goals for the performance of the Instituto da Oportunidade Social in a given area, proposing means and indicators for the achievement of its purposes, as well as contributing to the valorization of the public image and reputation of the Instituto da Oportunidade Social.

#### **Chapter IV - OF FINANCIAL RESOURCES**

**Art. 34** - The financial resources necessary for the maintenance of the institution may be obtained by:

I - Terms of Partnership, Agreements and Contracts signed with the Government to finance projects in its area of operation;

II - Contracts and agreements signed with national and international companies and agencies;

III - Donations, aid, legacies, inheritances and other acts of liberality of associates or third parties;

IV - Income from investments of its financial assets and others, relevant to the equity under its management;

V - Contribution of associates;

VI - Receipt of copyright, etc.;

VII - The results of the provision of services, promotional campaigns, courses, seminars, lectures and other events sponsored by the Institute;

VIII - Any other sources of revenue, including exploitation of economic activity (provided not sealed by law or by the Statute) the result of which reverts entirely to the Institute to be applied for its purposes.

**Sole Paragraph:** All financial resources will be administered and used only for the fulfillment of social purposes.

## Chapter V - HERITAGE

**Art. 35** - The assets of the Instituto da Oportunidade Social will consist of movable property, real estate, vehicles, furniture, shares and securities of public debt, and should be administered and used only for the fulfillment of social purposes.

**Art. 36** - In the event of dissolution of the Institution, the respective shareholders' equity will be transferred to the similar organization or recognized in the Unified System of Social Assistance - SUAS, preferably having the same social objective.

## Chapter VI - ACCOUNTABILITY

**Art. 37** - The institution's accountability shall observe at least:

I - the fundamental principles of accounting and the Brazilian Accounting Standards;

II - the publicity, by any effective means, at the end of the fiscal year, to the report of activities and financial statements of the entity, including negative certificates of debts with the INSS and the FGTS, making them available for the examination of any citizen;

III - the performance of an audit, including by independent external auditors, if applicable, of the application of any resources subject to a Partnership Agreement, as provided for in the Regulation;



IV - the accountability of all resources and assets of public origin received will be made, as determined in the sole paragraph of Art. 70 of the Federal Constitution.

## Chapter VII - GENERAL PROVISIONS

**Art. 38** - The Instituto da Oportunidade Social will be dissolved by decision of the Extraordinary General Meeting, specially convened for this purpose, when it becomes impossible to continue its activities.

**Art. 39** - These Statutes may be reformed at any time by decision of the absolute majority of the members, in a General Meeting specially convened for this purpose, and will enter into force on the date of its registration in the Registry Office.

**Art. 40** - The omitted cases shall be resolved by the Board of Directors and referred by the General Meeting.

**CLOSURE:** Nothing else to be treated, the Assembly was closed, from which the present minutes were washed, which, read and found compliant, was signed by all.

São Paulo, March 9, 2021.

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**Laércio José de Lucena Cosentino**

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**Ernesto Mario Haberkon**

Lawyer's Visa:

Michael Anderson de Souza Soares  
OAB/SP: 280,220