

**CHARTER OF THE PEOPLE AND ORGANIZATIONAL  
DEVELOPMENT COMMITTEE OF  
MINERVA S.A.**

## **1. OBJECTIVES**

**1.1.** This Internal Regulation ("Charter") aims to regulate the composition, operation, structure, responsibilities and performance of the People and Organizational Development Committee of Minerva S.A. ("People and Organizational Development Committee" and "Company", respectively) with the other corporate bodies of the Company.

## **2. REFERENCES**

**2.1.** This Charter is referenced to and must be interpreted in accordance with the best corporate governance practices, the Company's Bylaws ("Bylaws"), other internal regulations of the Company, Law 6,404, of December 15, 1976, as amended ("Brazilian Corporations Law"), and the regulations of the Brazilian Securities and Exchange Commission ("CVM") and B3 S.A. - Brasil, Bolsa, Balcão ("B3").

## **3. RESPONSIBILITIES**

**3.1.** The People and Organizational Development Committee is a permanent and advisory body, linked to the Company's Board of Directors, that assists in the monitoring of Human Resource practices in order to contribute to the efficiency and quality of the Board's decisions in relation to matters related to this operating area.

**3.1.** The People and Organizational Development Committee does not constitute as a deliberative body of the Company, therefore decisions taken by the Committee do not bind the Board or the other management bodies, in such a way that the policies and measures proposed by it consist of recommendations directed to the respective bodies.

**3.2.** The People and Organizational Development Committee is responsible for, without prejudice to the other responsibilities provided for in the Company's internal policies and additional attributions that may be granted by the Board:

- (i) propose to the Board the requirements, criteria and guidelines applicable for the composition of the Board of Executive Officers, the Board of Directors and Committees, as well as the appointment of its

members, in accordance with the respective nomination policy approved by the Board, ensuring compliance with this policy and recommending its revision, when necessary;

(ii) propose and evaluate the procedures and guidelines applicable to the integration of the new members of the Board, as well as coordinate the implementation of the respective integration program;

(iii) assess and recommend new policies and/or practices in force related to topics such as the Company's culture and governance;

(iv) when examining the Company's organizational structure, propose adjustments required by the strategic business and management guidelines, to be submitted for analysis by the Board of Directors;

(v) propose to the Board the requirements, criteria and guidelines applicable for the Company's performance evaluation process, in accordance with the respective policy approved by the Board, ensuring compliance with this policy and recommending its revision, when necessary; and

(vi) advise the Board of Directors on matters regarding people management and development, as well as guidelines for attracting and retaining talent in order to ensure the succession process.

**3.3.** The People and Organizational Development Committee shall function on a permanent basis.

#### **4. COMPOSITION**

**4.1.** The People and Organizational Development Committee shall be comprised of, at least, 3 (three) and a maximum of 7 (seven) sitting members, all elected and removable by the Board, with a Coordinator to be appointed pursuant to Clause 1010 of this Charter.

**4.2.** The mandate term for the members of the People and Organizational Development Committee shall be 1 (one) year, starting near the end of the fiscal year of each year.

**4.3.** In the event of a vacant position of a member of the People and Organizational Development Committee, including the Coordinator, the Board will appoint a substitute member within 60 (sixty) days or at the first Board of Directors' meeting that occurs immediately after the respective vacancy. The appointment of a new member is not necessary if it is found that the number of remaining members on the Committee is equal to or greater than 3 (three) members, which is the minimum requirement provided in Clause 4.1.

## **5. INVESTITURE**

**5.1.** Members of the People and Organizational Development Committee shall take office by signing the Investiture Instrument drawn up in the Company's records, waived of any management guarantee.

## **6. MEETINGS**

### Annual Calendar

**6.1.** The People and Organizational Development Committee will meet (i) at least once every three months, on an ordinary basis and (ii) in extraordinary meetings, whenever necessary.

### Location

**6.2.** The meetings will be held, preferably, at the Company's administrative office located in the City and State of São Paulo, or, at the sole discretion of the Coordinator, at another location to be previously informed.

### Call Notice and Resolutions

**6.3.** The People and Organizational Development Committee meetings will be called by the Coordinator by means of a written communication, by email, fax or letter, delivered within at least 2 (two) business days in advance, informing the matters on the agenda, date, time and location of the meeting.

- 6.3.1.** In case of resignation or vacancy of the Coordinator position, the call notices will be made by the Chairman of the Board of Directors until a new Coordinator is appointed.
- 6.3.2.** The call notice be waived when all members of the People and Organizational Development Committee are present at the meeting or by written consent of the absent members.
- 6.4.** The People and Organizational Development Committee's meetings shall be chaired exclusively by the Coordinator, except in situations where he/she indicates in writing, by email, fax or letter, justifying another member as chairperson. The meetings shall have a secretary indicated by the Coordinator, who may or may not be a member of the Committee.
- 6.5.** Any member of the People and Organizational Development Committee may, upon a written request by the Coordinator, include items on the agenda. The People and Organizational Development Committee may internally and unanimously, resolve on any other matter not included in the meeting's agenda.

#### Attendance and Voting

- 6.6.** The People and Organizational Development Committee meetings shall be considered valid if the absolute majority of its members is present.
- 6.7.** In the absence of the minimum quorum defined above, the Coordinator shall call a new meeting, which may take place with any quorum according to the urgency required for the matter to be discussed.
- 6.8.** People and Organizational Development Committee meetings may be held via conference call, video conference or any other means of communication that allows the identification and simultaneous participation of attending members of the People and Organizational Development Committee and any other individuals attending the meeting.
- 6.9.** A member shall be considered present at the meeting if he/she: (i) is physically present, at the place and date of the meeting; (ii) is duly represented by a proxy, who must be a member of the Committee, with duly constituted

representation powers; (iii) attends the meeting by video conference or any other means which allows him/her to be seen or heard; or (iv) submits vote in writing.

**6.10.** Each member of the People and Organizational Development Committee shall be entitled to 1 (one) vote in each matter resolved and the resolutions shall be taken according to the majority votes of those attending the meeting.

**6.10.1.** The recommendations, suggestions and opinions issued by the Committee will be approved by a majority vote of the members present at the respective meetings and in the event of a tie in the internal resolutions, said matter must be submitted to the Board of Directors.

**6.11.** The Coordinator, upon his/her initiative or request by any other member, may require the Company's external consultants, advisors, directors and/or employees to attend the meetings and provide clarifications or information on the matters on the agenda.

**6.11.1.** If any member of the Committee wishes to invite third parties who are not listed in item 6.10 above to participate in a meeting in order to provide clarifications or information on the matters to be discussed, he/she must inform the Committee Coordinator so such request is included in the agenda and resolved by a simple majority vote.

**6.11.2.** Said third party must have technical knowledge in the matter for which he/she is invited to discuss.

**6.11.3.** In view of the strategic and business confidentiality of matters resolved internally at the Committee meetings, the third party must previously sign a Confidentiality Agreement.

**6.12.** All resolutions taken at the People and Organizational Development Committee meetings must be drawn up in its respective minutes book and signed by all attending members.

**6.13.** The minutes of the People and Organizational Development Committee meetings must be clearly written and include information such as date, time,

location, presiding board, call notice, attending members, agenda, resolutions taken, diverging votes and abstentions from voting.

## **7. DUTIES**

**7.1.** All members of the People and Organizational Development Committee have the following duties:

- (i) manage personal and professional commitments in order to assess whether he/she has the required time to dedicate and work on the matters of the People and Organizational Development Committee ;
- (ii) attend the Committee meetings duly prepared, having knowledge of all matters and documents made available;
- (iii) perform activities with diligence and loyalty, maintaining confidentiality of all the Company's information to which he/she has access due to the exercise of the position, as well as require the same confidential treatment from advisors, which may use said information only for the exercise of their roles; and
- (iv) declare, prior to internal resolutions, when and if, for any reason, he/she has a private or professional interest that conflicts with the Company in relation to a certain matter submitted for analysis, thus abstaining from the discussion and voting; and
- (v) maintain an impartial and ethical posture in the performance of his/her activities, ensuring the Company adopts good corporate governance practices.

**7.2.** Paragraph Seven - It is not possible to delegate one's position as a Committee member. The members of said Committee must exercise their functions respecting the same duties and responsibilities attributed to the Company's management, pursuant to Articles 153 to 159 of the Brazilian Corporations Law, as per a provision in Article 160 of said law. In addition, the members of the People and Organizational Development Committee must refrain from acting in a situation of conflict of interest with the interests of the Company,

without neglecting their legal duties, and put the interests of the Company and shareholders ahead of their own, pursuant to Clause 11.1 below.

## **8. PROHIBITIONS**

**8.1.** The members of the People and Organizational Development Committee are prohibited to:

- (i) receive any undue or disproportionate advantage arising from their position;
- (ii) take advantage, for their benefit or for the benefit of third parties, with or without prejudice to the Company, of commercial and investment opportunities they become aware of as a result of their position;
- (iii) neglect the exercise or protection of the Company's rights or fail to take advantage of business opportunities in the interest of the Company in order to obtain advantages for themselves or third parties;
- (iv) buy, aiming to sell for a profit, assets or rights that they know the Company needs or intends to acquire;
- (v) use privileged information in order to obtain advantages for themselves or third parties; and
- (vi) directly or indirectly participate in the management team of competitors of the Company or its subsidiaries.

## **9. COMPENSATION**

**9.1.** Unless otherwise decided by the Board, members of the People and Organizational Development Committee shall be entitled to receive compensation for the exercise of their functions.

## **10. COMMITTEE COORDINATOR**



**10.1.** A Coordinator shall be chosen among the members of the People and Organizational Development Committee for a mandate term of 1 (one) year, with the possibility of re-election.

**10.1.1.** The Coordinator will be appointed by an absolute majority at the first People and Organizational Development Committee meeting that takes place after the end of the Coordinator's previous term.

**10.2.** In the Coordinator's eventual absences, which must be justified, he/she will need to indicate a replacement among the other members and the respective replacement period.

**10.3.** If the Coordinator does not indicate a replacement, the other members present must indicate, among the members present at the meeting, who will occupy the role of Committee Coordinator.

**10.4.** The Coordinator has the following basic responsibilities:

- (i) call and chair the People and Organizational Development Committee meetings;
- (ii) comply and enforce compliance with the rules in this Charter;
- (iii) coordinate the activities of the People and Organizational Development Committee, seeking the effectiveness and good performance of the body and each of its members, serving as a link between the People and Organizational Development Committee and the Company's Board of Directors;
- (iv) ensure the effectiveness and good performance of the body and each of its members;
- (v) ensure the members of the People and Organizational Development Committee receive complete and timely information for the exercise of their mandates; and
- (vi) resolve on the participation and, when applicable, invite third parties to participate in the Committee's internal and external

meetings, including specialists who have information on matters in the agenda, or whose field is related to such matters, observing the provisions established in this Charter and any conflict of interest issues;

- (vii) request from the Company's management any information and/or clarification deemed necessary to perform the Committee's duties, observing the provisions of this Charter;
- (viii) represent the People and Organizational Development Committee before any other bodies of the Company, signing, when necessary, any correspondence, invitations and reports on behalf of the People and Organizational Development Committee.

**10.5.** The Board of Directors may formally establish an additional set of specific responsibilities and duties to be observed by the Committee Coordinator.

## **11. CONFLICT OF INTEREST**

**11.1.** Once a conflict of interest or particular interest of any member of the People and Organizational Development Committee is identified in relation to a given subject, as provided in Clause 7.1(iv) above, said member must inform the Coordinator. In the event the conflicting member does not identify himself, any other member present at the meeting who is aware of the fact must do so. As soon as the conflict of interest or particular interest is identified, the conflicting member of the People and Organizational Development Committee shall not access the information, participate in the Committee's meetings, vote or intervene in the matters in which he/she has direct or indirect conflicts until the situation has been resolved.

## **12. GENERAL Provisions**

**12.1.** Situations not included in this Charter shall will be resolved by the Board, regulated in accordance with the Brazilian Corporations Law and, when applicable, the Novo Mercado Regulations, the applicable regulations issued by the CVM and the Bylaws and other internal Company policies and rules .

**12.2.** Any changes to this Charter must be approved by the Board of Directors and disclosed to the market in the manner provided for in the applicable laws and regulations.

**12.3.** The words written in capital letters in this Charter and not defined herein shall have the meaning assigned to them in the Bylaws or the Novo Mercado Listing Regulations.

**12.4.** In the event of a conflict between the provisions of this Charter and the Bylaws, the provisions of the Bylaws shall prevail and, in the event of a conflict between the provisions of this Charter and the current legislation, the provisions of the current legislation will prevail.

**12.5.** If any provision of this Charter is found to be invalid, illegal or ineffective, this provision will be limited, as much as possible, so that the validity, legality and effectiveness of the remaining provisions are not affected or impaired.

### **13. PERIOD OF VALIDITY**

**13.1.** This Charter was approved by the Company's Board of Directors at a meeting held on July 28, 2020 and will enter into force on said date, remaining in force for an indefinite period or until resolved otherwise by the Board of Directors. This Charter must be filed at the Company's headquarters and recorded in the respective Book of the People and Organizational Development Committee.