

Manual for Attendance

Shareholders' Meeting and Management Proposal

Extraordinary Shareholders' Meeting

Date: July 20, 2021

Time: 11:00 a.m.



**Release of documents pursuant to
CVM Instruction No. 481/09**

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1. MESSAGE FROM THE COMPANY'S INVESTOR RELATIONS OFFICER

Dear Sirs,

Aiming at facilitating and stimulating your participation, we are sending you the Manual for Attendance at Meeting and the Management Proposal referring to the Extraordinary Shareholders' Meeting ("ESM" and "Manual and Proposal", respectively) of Via Varejo S.A. ("Company") to be held on July 20, 2021, at 11:00 a.m.

This document, which contains the information and instructions necessary for shareholders' attendance and guidelines on the exercise of voting right at the respective ESM, was elaborated according to the principles of transparency, equity, and consistency as a foundation for our relationship.

On behalf of the Company's Management, we invite you to attend, participate, and render your opinions at the ESM.

Orivaldo Padilha
Investor Relations Officer of Via Varejo S.A.

2. INVITATION

Dear Shareholders,

The Company's Management hereby invites you to attend and render your opinions at the ESM called for July 20, 2021, at 11:00 a.m.

As you know, Brazil and the world are facing an unusual moment with the COVID-19 pandemic. Avoid social gatherings, like shareholders' meetings are among the measures recommended by the Brazilian authorities to prevent a rapid spread of the virus. In this regard, the Company will hold the ESM exclusively online, via the electronic platform "Zoom", in-person attendance not being possible.

For all legal purposes, the ESM shall be considered held at the Company's headquarters, as provided for in Article 4, III, Paragraph 3 of CVM Instruction No. 481/09.

In the event of quorum, the ESM shall be held on the first call, exclusively online via the electronic platform "Zoom", to analyze, discuss and vote the following matters of the agenda:

- (1) Alter the Company name, and accordingly, amend Article 1 of the Company's Bylaws;
- (2) Alter the Company's head offices address, and accordingly, amend Article 3 of the Company's Bylaws;
- (3) Amend Article 5 of the Company's Bylaws to update the subscribed and fully paid capital stock;
- (4) Amend Article 9 of the Company's Bylaws to authorize the Chairman of the Shareholders' Meeting to elect up to two secretaries to assist him during works;
- (5) Amend sole paragraph of Article 9 of the Company's Bylaws to alter the rule that elects the Chairman of the shareholders' meeting, in the event of absence or impediment of the Chairman of the Board of Directors;
- (6) Amend item (i) of Article 11 of the Company's Bylaws to simplify wording;
- (7) Amend Paragraph 4 of Article 13 of the Company's Bylaws to adjust the cross-reference;
- (8) Amend Article 18 of the Company's Bylaws to modify the frequency of the Board of Directors' ordinary meetings;
- (9) Amend Paragraph 2 of Article 19 of the Company's Bylaws to simplify wording, as well as include a new paragraph in referred Article to provide for the remote voting by members of the Board of Directors at that body's meetings;
- (10) Amend item (xxii) of Article 20 of the Company's Bylaws to improve wording;

- (11) Exclude item (xxxiii) from Article 20 of the Company's Bylaws and include a new item in Article 26 with the same competence, transferring it from the Board of Directors to the Board of Executive Officers;
- (12) Include a new item (xxxiii) in Article 20 of the Company's Bylaws, assigning to the Board of Directors the competence to approve the Company's related party transactions;
- (13) Amend item (xv) of Article 26 of the Company's Bylaws to remove the Board of Executive Officers' competence to approve the issue of non-convertible debentures;
- (14) Amend Paragraph 3 of Article 28 of the Company's Bylaws to adjust the cross-reference; and;
- (15) Deliberate on the restatement of the Company's Bylaws, so that to reflect the amendments indicated in items (1) to (14) above (including cross-reference adjustments and renumbering of provisions).

The Company expects that this document is useful for shareholders and stimulates them to attend the ESM.

Yours faithfully,

Management of Via Varejo S.A.

3. EXTRAORDINARY SHAREHOLDERS' MEETING

The call notice for the ESM included **Exhibit A** to this Manual and Proposal, shall be published in the editions of June 16, 17, and 18, 2021 of the Official Gazette of the State of São Paulo and the newspaper "Valor Econômico".

The attendance of shareholders representing, at least, two thirds (2/3) of the Company's capital stock shall be required to install the ESM, since amendments to the Company's Bylaws have been proposed, which requires a minimum quorum of two thirds (2/3), as provided for by laws. In the event the minimum quorum of two-thirds (2/3) required to install the ESM is not achieved, another call notice shall be published, announcing a new date for this meeting on the second call, which then can be installed with the attendance of any number of shareholders.

The approval of the matters to be analyzed at the ESM shall rely on the affirmative vote of an absolute majority of shareholders with voting right, not computing the blank votes, pursuant to Article 129 of Law No. 6.404/76.

Under CVM Instruction No. 481/09, the manual for attendance at meetings and the Management proposal, the remote voting form, and other documents relating to the matters of the agenda of ESM are available to shareholders at the Company's headquarters, on the Company's investor relations webpage (ri.viavarejo.com.br), on the webpage of the Brazilian Securities and Exchange Commission (<https://www.gov.br/cvm/pt-br>) and the webpage of B3 S.A. – Brasil, Bolsa, Balcão (www.b3.com.br/pt_br).

4. INFORMATION ON ATTENDANCE AT THE EXTRAORDINARY SHAREHOLDERS' MEETING

Shareholders owning shares issued by the Company, by themselves, their legal representatives or proxies may attend the ESM, as long as these shares are registered on their behalf, in deposit accounts at the depositary financial institution in charge of the Company's share bookkeeping services, as provided for in Article 126 of Law No. 6.404/76.

The shareholder's attendance or duly-empowered proxy (observing provisions of Article 126 of Law No. 6.404/76) can take place exclusively online through the electronic platform "Zoom", or via remote voting mechanisms, in-person attendance not being possible.

4.1 In-person attendance or represented by proxy

Shareholders opting for attending the ESM via the digital platform shall contact the Company's Investor Relations Department and the Legal Department, at the electronic addresses ri@viavarejo.com.br and juridico.societario@viavarejo.com.br. Shareholders shall send to the Company via emails mentioned above, an updated proof of ownership for the shares issued by the Company, dated within three (3) days before the ESM, issued by a financial institution providing the share bookkeeping services and/or custody agent, as well as digitalized copies of the following documents:

- (i) **individuals:** identity document with photo;
- (ii) **legal entities:** a copy of the last bylaws or restated articles of association and corporate documentation granting powers of representation (minutes of election of officers and/or power of attorney); as well as a copy of identity document with photo of a legal representative(s); and
- (iii) **investment funds:** a copy of the fund's latest restated regulation and bylaws or articles of association of its administrator/manager, besides the corporate documentation granting powers of representation (minutes of election of officers and/or power of attorney); and a copy of identity document with photo of a legal representative(s).

Pursuant to Article 5, Paragraph 3 of CVM Instruction No. 481/09, shareholders intending to attend the ESM via the digital platform shall send the documents indicated above, unavoidably, at least, two (2) days before the date of the ESM, i.e., until **July 18, 2021**.

Exclusively to facilitate and expedite the works of the ESM, the Company pleads shareholders to request their virtual attendance (and who has not sent the remote voting form) to send it digitally, along with their request and the documents necessary for virtual attendance, their manifestation of the vote to the Company. The previous submission of manifestations of the vote **does not** exempt shareholders from virtually attending the ESM, i.e., shareholders shall

connect, register their attendance and issue their vote via an electronic platform, then their votes are duly considered.

Once documents are received via emails indicated above and their validity is confirmed, the Company will make shareholders eligible to attend the ESM via the digital platform and will send detailed use instructions, as well as the link of access. **Only duly eligible shareholders are authorized to attend the ESM, in accordance with the term and procedures indicated above.**

The Company will make available a digital platform to access and attend the ESM through the virtual meeting app, Zoom. Additional information about this platform's functionalities can be found at <https://zoom.us>.

The Company recommends shareholders to previously become familiar with the use of the Zoom platform, also ensure the suitability of their electronic devices when using this platform. The Company also requests shareholders, on the date of the ESM, to access the Zoom platform, at least, thirty (30) minutes in advance of the hour estimated for the meeting, and allow the validation of all accredited shareholders.

Through the Zoom platform, accredited shareholders can discuss and vote on the items of the agenda, once accessed the video and audio of the virtual room of the ESM.

The Company takes no responsibility for any operational or connection problem shareholders may have, or any other issues beyond the Company to hinder shareholder's attendance at the ESM electronically. If the shareholder has duly requested his virtual attendance and did not receive an email with instructions to access the online platform until 11:00 a.m. of July 19, 2021, he shall contact the Company via emails ri@viavarejo.com.br and juridico.societario@viavarejo.com.br, until 6:00 p.m. of July 19, 2021, to receive respective access instructions.

Shareholders to be represented by a proxy granted for the specific purpose of attending the meeting, due to the COVID-19 pandemic, the Company shall exempt the notarization and/or consularization or annotation of proxies granted by shareholders to their respective representatives. However, we point out that documents not drawn up in Portuguese shall include a respective translation.

We also request that shareholders represented by proxy, send the power of attorney granted as provided for by laws, **in the online format**, to the Company's Investor Relations Department and Legal Department, to the electronic addresses ri@viavarejo.com.br and juridico.societario@viavarejo.com.br, also until July 18, 2021.

4.2 Attendance via a remote voting mechanism

The shareholder opting for exercising his remote voting right shall do it through one of the options described below:

4.2.1 Through voting instructions sent by shareholders to their respective custody agents



CASASBAHIA

banQi

ponto:

bartira

extra.com.br

ASAPlog

iQXP

DISTRITO

This option is solely destined for shareholders owning shares deposited with institutions and/or brokerage houses ("Custody Agents") on B3 S.A. – Brasil, Bolsa, Balcão ("B3").

In this case, the remote vote shall be exercised by shareholders according to the procedures adopted by Custody Agents holding their custody positions.

The shareholder owning shares deposited on B3 who opts for exercising his remote voting right shall send his voting instruction to the Custody Agent who holds his shares under custody, observing the rules laid out thereby, thereafter, the custody agent shall send the vote instructions to B3's Central Depositary.

Since services of collection and transmission of instructions to complete the remote voting form are optional for Custody Agents, we advise shareholder to verify whether his custody agent is qualified to provide this service and which are the procedures defined by it to issue voting instructions, as well as the documentation and information required by it.

Pursuant to Article 21-B of CVM Instruction No. 481/2009, shareholders shall send their instructions to complete the Voting Form to their custody agents within 7 days before the ESM, i.e., **until July 13, 2021 (inclusive)**, unless if another term, always before this date, is defined by their Custody Agents.

The Company informs that, if your respective Custody Agent does not provide remote voting services, the shareholder shall have the option of sending his Voting Form and applicable documents directly to the Company's share bookkeeping agent or the Company, according to items 4.2.2 and 4.2.3 below. The Company is not liable for the communication between shareholders and their respective Custody Agents.

4.2.2 Through voting instructions sent by shareholders to the Company's share bookkeeping agent

This option is solely addressed to shareholders owning shares deposited in Itaú, in the capacity of the Company's share bookkeeping agent.

Eligible shareholders intending to use this option shall register and have a digital certificate. The registry information and step-by-step instructions to issue a digital certificate are described at the following address:

<https://assembleiadiigital.certificadodigital.com/itausecuritiesservices/artigo/home/assembleia-digital>.

4.2.3 Through Remote Voting Form completed and directly signed with the Company

If shareholders wish to send their voting instruction directly to the Company, they shall access the field "CVM Filings– Minutes" on the Company's Investor Relations Website (ri.viavarejo.com.br) or the website of CVM (<http://sistemas.cvm.gov.br/?CiaDoc>), print the Remote Voting Forms ("Voting Forms"), complete them, initial all the pages and sign them. The Company will authorize the digital or electronic signature of the Voting Forms.

Thereafter, they shall send in the digital format, to the electronic addresses ri@viavarejo.com.br and juridico.societario@viavarejo.com.br, the following documents:

- (i) a digitalized copy of the Voting Form duly completed, initialed, and signed;
- (ii) a digitalized copy of the documents indicated in the table below:

Documentation to be sent to the Company along with the Voting Form	Individual	Legal Entity	Investment Fund
CPF (individual taxpayer's register) and RG (identity document) with a photo of the shareholder or his legal representative ¹	X	X	X
Restated and updated articles of association or Bylaws	-	X	X
Document evidencing representation powers	-	X	X
Fund's restated and updated regulation ²	-	-	X

¹ Identity document accepted: RG (identity card), RNE (foreigner's ID card), CNH (driver's license), passport, and officially recognized professional registry.

² For investment funds, manager and/or administrator documents, observing the voting policy.

The Company shall exempt the notarization of the Voting Forms signed in the Brazilian territory, the consularization, or annotation, where applicable, of voting forms signed outside the country. However, corporate and proxy documents of legal entities and investment funds drawn up in a foreign language shall be translated.

Due to the COVID-19 pandemic, aiming at facilitating shareholders' attendance at the ESM, the Company will exempt the submission of the original Voting Forms and certified copies of documents requested above. Shareholders shall send the Remote Voting Form and a copy of other documents above, in the digital format, until July 13, 2021 (inclusive), to the following electronic addresses: ri@viavarejo.com.br and juridico.societario@viavarejo.com.br.

Within three (3) days as of acknowledgment of digitalized copies of referred documents, the Company shall send a notice to shareholder, via e-mail indicated by a shareholder in the Voting Form ¹, concerning the receipt of documents and acknowledgment.

5. Conflict of interests

Shareholders with eventual conflict of interests concerning the matters submitted to ESM resolution or to have their independence jeopardized, shall notify such fact and abstain from

¹ ¹ Shareholder shall indicate his e-mail of contact in the Voting Form (field: "Shareholder e-mail address, so that the Company may acknowledge receipt of the voting form")

discussing and voting the matter. Likewise, attending shareholders aware of any conflict of interest of another shareholder shall notify such fact.

If the conflicted shareholder refuses to abstain from resolutions, the chairman of the ESM shall order the annulment of conflicting votes cast, even if after the meeting.

5. MANAGEMENT PROPOSAL

MANAGEMENT PROPOSAL FOR THE EXTRAORDINARY SHAREHOLDERS' MEETING CALLED FOR JULY 20, 2021, AT 11:00 a.m.

Dear Shareholders,

The Company's Management hereby presents to shareholders its proposal for the matters to be submitted for your deliberation at the Extraordinary Shareholders' Meeting called for 11:00 a.m. of July 20, 2021, exclusively online, with virtual attendance, and in-person attendance will not be possible:

The Proposal presented herein aims:

(1) Alter the Company name, and accordingly, amend Article 1 of the Company's Bylaws

The Company's management proposes the Company name be altered from "Via Varejo S.A." to "Via S.A.".

(2) Alter the Company's head offices address, and accordingly, amend Article 3 of the Company's Bylaws

The Company's management proposes to alter the Company's head offices, from Rua Samuel Klein, nº 83, Centro, CEP 09510-125, in the city of São Caetano do Sul, state of São Paulo to Avenida Rebouças, 3970, 28ª Andar, Pinheiros, CEP 05402-918, in the city and state of São Paulo. In this regard, management proposes to amend Article 3 of the Company's Bylaws to simplify the wording, only indicating the city of new head offices.

(3) Amend Article 5 of the Company's Bylaws to update the subscribed and fully paid capital stock;

The Company's management proposes to amend Article 5 of the Company's Bylaws to update the subscribed and fully paid capital stock of the Company, corresponding to five billion, one hundred, thirty-three million, three hundred, seventy-eight thousand, three hundred, forty-nine Reais and twelve centavos (R\$ 5,133,378,349.12), divided into one billion, five hundred, ninety-seven million, three hundred, fifty-four thousand, one hundred and one (1,597,354,101) non-par, registered, book-entry, common shares.

(4) Amend Article 9 of the Company's Bylaws to authorize the Chairman of the Shareholders' Meeting to elect up to two secretaries to assist him during works;

The Company's management proposes to amend the *caput* of Article 9 of the Company's Bylaws to authorize the Chairman of the Shareholders' Meeting to elect up to two secretaries to assist him during works of the respective meeting.

(5) Amend sole paragraph of Article 9 of the Company's Bylaws to alter the rule that defines the Chairman of the shareholders' meeting in the event of absence or impediment of the Chairman of the board of directors;

The Company's management proposes to amend the sole paragraph of Article 9 of the Company's Bylaws to alter the rule that defines the Chairman of the shareholders' meeting in the event of absence or impediment of the Chairman of the board of directors.

Under the terms of the proposal, in the event of absence or impediment of the Chairman of the Board of Directors, the shareholders' meeting shall be installed and chaired by an officer of the Company appointed in writing by the chairman of the board of directors, or, in the lack of appointment, by a shareholder of the Company or his representative nominated by a majority of attending shareholders.

(6) Alter item (i) of Article 11 of the Company's Bylaws to simplify wording;

Management proposes to amend the wording of item (i) of Article 11 of the Company's Bylaws only to simplify wording.

(7) Amend Paragraph 4 of Article 13 of the Company's Bylaws to adjust cross-reference;

The Company's management proposes to amend Paragraph 4 of Article 13 of the Company's Bylaws to adjust cross-reference.

(8) Amend Article 18 of the Company's Bylaws to modify the frequency of ordinary meetings of the board of directors;

The Company's management proposes to amend Article 18 of the Company's Bylaws to alter the rule of frequency of ordinary meetings of the board of directors, from bi-monthly to six times a year.

(9) Amend Paragraph 2 of Article 19 of the Company's Bylaws to simplify wording, as well as include a new paragraph in referred Article to provide for the remote voting by members of the Board of Directors at that body's meetings;

The Company's management proposes to amend Paragraph 2 of Article 19 of the Company's Bylaws to simplify wording, as well as include a new paragraph in referred Article to provide for the remote voting by members of the Board of Directors at that body's meetings.

(10) Amend item (xxii) of Article 20 of the Company's Bylaws to improve wording;

Management proposes to amend (xxii) of Article 20 of the Company's Bylaws to improve the wording.

(11) Exclude item (xxxiii) from Article 20 of the Company's Bylaws and include a new item in Article 26 with the same competence, so that to transfer it from the Board of Directors to the Board of Executive Officers;

Management proposes to exclude item (xxxiii) from Article 20 of the Company's Bylaws and include a new item in Article 26 with the same competence. Thus, the Board of Executive Officers would have the competence to directly authorize the Company to use the banners "Casas Bahia" and "Ponto Frio" in other segments than retail and e-commerce. This transfer is inserted within the context of expanding the Company's branding portfolio to other segments (such as financial services), therefore, the need of softening governance rules.

(12) Include a new item (xxxiii) in Article 20 of the Company's Bylaws assigning to the Board of Directors the competence to approve the Company's related party transactions;

Management proposes to include a new item (xxxiii) in Article 20 of the Company's Bylaws to assign to the Board of Directors the competence to approve the Company's related party transactions.

(13) Amend item (xv) of Article 26 of the Company's Bylaws to exclude the Board of Executive Officers' competence to approve the issue of non-convertible debentures; and

Management proposes to amend item (xv) of Article 26 of the Company's Bylaws to exclude the Board of Executive Officers' competence to approve the issue of non-convertible debentures.

The reason for this adjustment is that referred competence was duplicated in the Bylaws (also provided for in Article 20, item (x), of the Company's Bylaws) and shall only be within the scope of the Board of Directors, pursuant to provisions of Article 59, Paragraph 1 of Law No. 6.404 of December 15, 1976.

(14) Amend Paragraph 3 of Article 28 of the Company's Bylaws to adjust cross-reference;

Management proposes to amend Paragraph 3 of Article 28 of the Company's Bylaws to adjust cross-reference.

(15) Deliberate on the restatement of the Company's Bylaws, so that to reflect the amendments indicated in items (1) to (14) above (including cross-reference adjustments and renumbering of provisions).

Pursuant to Article 11 of CVM Instruction No. 481/09, the report detailing the origin and justification for the amendments proposed, including a comparative chart between the current version and proposed amendment to the Company's Bylaws can be found in **EXHIBIT B** hereto, as well as the restated Bylaws, reflecting the amendments proposed, in a clean version and with track changes, can be found in **EXHIBIT C** hereto.

São Caetano do Sul, June 16, 2021.

The Management

Via Varejo S.A.

EXHIBIT A: CALL NOTICE FOR THE EXTRAORDINARY SHAREHOLDERS' MEETING

VIA VAREJO S.A.

Corporate Taxpayer's ID (CNPJ/ME) 33.041.260/0652-90

Company Registry (NIRE) 35.300.394.925

Publicly-held Company

CALL NOTICE

EXTRAORDINARY SHAREHOLDERS' MEETING

Shareholders of **VIA VAREJO S.A.** ("Company") are summoned to hold the Extraordinary Shareholders' Meeting ("ESM"), to be held on July 20, 2021, at 11:00 a.m., exclusively online, with virtual attendance or through remote voting mechanisms, the in-person attendance will not be possible, to analyze, discuss and vote the following matters of the agenda:

- (1) Alter the Company name, and accordingly, amend Article 1 of the Company's Bylaws;
- (2) Alter the Company's head offices address, and accordingly, amend Article 3 of the Company's Bylaws;
- (3) Amend Article 5 of the Company's Bylaws to update the subscribed and fully paid capital stock;
- (4) Amend Article 9 of the Company's Bylaws to authorize the Chairman of the Meeting to elect up to two secretaries to assist him during works;
- (5) Amend sole paragraph of Article 9 of the Company's Bylaws to alter the rule that defines the Chairman of the shareholders' meeting, in the event of absence or impediment of the Chairman of the Board of Directors;
- (6) Amend item (i) of Article 11 of the Company's Bylaws to simplify wording;
- (7) Amend Paragraph 4 of Article 13 of the Company's Bylaws to adjust the cross-reference;
- (8) Amend Article 18 of the Company's Bylaws to modify the frequency of the Board of Directors' ordinary meetings;

- (9) Amend Paragraph 2 of Article 19 of the Company's Bylaws to simplify wording, as well as include a new paragraph in referred Article to provide for the remote voting by members of the Board of Directors at that body's meetings;
- (10) Amend item (xxii) of Article 20 of the Company's Bylaws to improve wording;
- (11) Exclude item (xxxiii) from Article 20 of the Company's Bylaws and include a new item in Article 26 with the same competence, so that to transfer it from the Board of Directors to the Board of Executive Officers;
- (12) Include a new item (xxxiii) in Article 20 of the Company's Bylaws, assigning to the Board of Directors the competence to approve the Company's related party transactions;
- (13) Amend item (xv) of Article 26 of the Company's Bylaws to exclude the Board of Executive Officers' competence to approve the issue of non-convertible debentures;
- (14) Amend Paragraph 3 of Article 28 of the Company's Bylaws to adjust the cross-reference; and
- (15) Deliberate on the restatement of the Company's Bylaws, so that to reflect the amendments indicated in items (1) to (14) above (including cross-reference adjustments and renumbering of provisions).

General Information:

Shareholder's attendance or duly-empowered proxy (abiding by provisions of Article 126 of Law No. 6.404/76) shall take place exclusively online through the electronic platform "Zoom", or through remote voting mechanisms, the in-person attendance will not be possible.

As you know, Brazil and the world face an unusual moment with the COVID-19 pandemic. Avoid social gatherings, just as shareholders' meetings are among the measures recommended by authorities to prevent a rapid spread of the virus. In this regard, the Company shall hold the ESM exclusively online through an electronic system, and in-person attendance shall not be possible.

For all legal purposes, this present meeting shall be considered held at the Company's head offices, as provided for by Article 4, III, Paragraph 3 of CVM Instruction No. 481/09.

[In-person attendance or represented by proxy.](#) Pursuant to Article 5, Paragraph 3 of CVM Instruction No. 481/09, shareholders intending to attend the ESM via the digital platform shall send the documents necessary to the electronic addresses ri@viavarejo.com.br and



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extra.com.br

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juridico.societario@viavarejo.com.br, unavoidably, at least, two (2) days before the date of the ESM. i.e., until **July 18, 2021**.

After receiving documents via email and confirming their validity, the Company will accredit shareholders to attend the ESM via the digital platform and will send detailed use instructions, as well as the link of access. **Only duly accredited shareholders are authorized to attend the ESM, in accordance with the term and procedures indicated above.**

The Company will make available a digital platform for access and attendance at the ESM through the virtual meeting app, Zoom. Additional information about this platform's functionalities can be found at <https://zoom.us>.

The Company recommends shareholders to previously become familiar with the use of the Zoom platform, also ensure the suitability of their electronic devices when using this platform. The Company also requests shareholders, on the date of the ESM, to access the Zoom platform, at least, thirty (30) minutes in advance of the hour estimated for the meeting, and allow the validation of all accredited shareholders.

Through the Zoom platform, accredited shareholders will be able to discuss and vote on the items of the agenda, once accessed the video and audio of the virtual room of the ESM.

The Company takes no responsibility for any operational or connection problem shareholders may have, or any other issues beyond the Company to hinder shareholder's attendance at the ESM electronically. If the shareholder has duly requested his virtual attendance and did not receive an email with instructions to access the digital platform until 11:00 a.m. of July 19, 2021, he shall contact the Company via emails ri@viavarejo.com.br and juridico.societario@viavarejo.com.br, no later than 6:00 p.m. of July 19, 2021, to receive respective access instructions.

Shareholders to be represented by a proxy granted for the specific purpose of attending the meetings, due to the COVID-19 pandemic, the Company shall exempt the notarization and/or consularization or annotation of proxies granted by shareholders to their respective representatives. However, we point out that documents not drawn up in Portuguese shall include a respective translation.

We also request that shareholders represented by proxy, send the power of attorney granted as provided for by laws, **in the online format**, to the Company's Investor Relations Department and Legal Department, to the electronic addresses ri@viavarejo.com.br and juridico.societario@viavarejo.com.br, until July 18, 2021.

Attendance through remote voting. The Company, in compliance with the rules issued by the Brazilian Securities and Exchange Commission ("CVM"), especially CVM Instruction No. 481/09,

shall ensure shareholders the possibility of exercising their remote vote at the ESM. Shareholder opting for exercising his remote voting right may: (i) send his voting instructions directly through institutions and/or brokerage houses holding his positions under custody if they make available these services; (ii) send his voting instructions directly to the Company's share bookkeeping agent, i.e., Itaú Corretora de Valores S.A., according to instructions laid out in the manual for attendance at the ESM; or (iii) complete the remote voting form available in the addresses indicated below and send it directly to the Company, according to instructions contained in the manual for attendance at the ESM. For additional information, observe the rules issued by CVM Instruction No. 481/09, the manual for attendance at the ESM, and the remote voting form made available by the Company in the addresses indicated below.

[Documents relating to the ESM](#). Pursuant to CVM Instruction No. 481/09, the manual for attendance at meetings, the Management proposal, the remote voting forms, and other documents relating to the matters of the agenda of the ESM are available to shareholders at the Company's head offices, on the Company's investor relations webpage < ri.viavarejo.com.br > on the webpage of the Brazilian Securities and Exchange Commission < www.cvm.gov.br >.

São Caetano do Sul, June 16, 2021.

Raphael Oscar Klein

Chairman of the Board of Directors

EXHIBIT B: BYLAWS COMPARATIVE CHART

Current Wording of the Company's Bylaws	Amendments Proposed to the Company's Bylaws	Justifications
Article 1. VIA VAREJO S.A. ("Company") shall be governed by these Bylaws and applicable laws.	Article 1. VIA S.A. VIA VAREJO S.A. ("Company") shall be governed by these Bylaws and applicable laws.	Adjustment to reflect the change in the company name
Article 3. The Company's head offices and jurisdiction are located in the city of São Caetano do Sul, state of São Paulo, at Rua Samuel Klein, nº83, Centro, CEP 09510-125. Sole Paragraph. The Company may create or close branches, offices, or other premises in the country or abroad, as decided by its Board of Executive Officers.	Article 3. The Company's head offices and jurisdiction are in the city of São Caetano do Sul, state of São Paulo, at Rua Samuel Klein, nº 83, Centro, CEP 09510-125 São Paulo, state of São Paulo. Sole Paragraph. The Company may create or close branches, offices, or other premises in the country or abroad, as decided by its Board of Executive Officers.	Adjustment to reflect the city of the Company's new head offices.
Article 5 The Company's capital stock is two billion, nine hundred, four million, two hundred, twelve thousand, two hundred, seventy-eight Reais and seventy-one centavos (R\$2,904,212,278.71), divided into one billion, three hundred million, fifteen thousand, one hundred and seventeen (1,300,015,117) non-par, registered, book-entry, common shares.	Article 5 The Company's capital stock is two billion, nine hundred, four million, two hundred, twelve thousand, two hundred, seventy-eight Reais and seventy-one centavos (R\$2,904,212,278.71), divided into one billion, three hundred million, fifteen thousand, one hundred and seventeen (1,300,015,117) five billion, one hundred, thirty-three million, three hundred, seventy-eight thousand, three hundred, forty-nine Reais and	Adjustment to update the subscribed and fully paid capital stock of the Company.

	<p>twelve centavos (R\$5,133,378,349.12), divided into one billion, five hundred, ninety-seven million, three hundred, fifty-four thousand, one hundred and one (1,597,354,101) non-par, registered, book-entry, common shares.</p>	
<p>Paragraph 1. Each common share entitles its holder to one (1) vote in the Shareholders' Meeting's resolutions.</p>	<p>Paragraph 1. Each common share entitles its holder to one (1) vote in the Shareholders' Meeting's resolutions.</p>	<p>No amendment was proposed. The provision is included for reference.</p>
<p>Paragraph 2. The Company's shares shall be book-entry shares, held in a deposit account on behalf of their holders with a financial institution, as decided and indicated by the Board of Directors, and shareholders may be charged a remuneration set forth in Paragraph 3 of Article 35 of Law No. 6.404 of December 15, 1976, as amended (the "Brazilian Corporation Law").</p>	<p>Paragraph 2. The Company's shares shall be book-entry shares, held in a deposit account on behalf of their holders with a financial institution, as decided and indicated by the Board of Directors, and shareholders may be charged a remuneration set forth in Paragraph 3 of Article 35 of Law No. 6.404 of December 15, 1976, as amended (the "Brazilian Corporation Law").</p>	<p>Ditto.</p>
<p>Paragraph 3. The Company shall not issue preferred and profit-sharing bonds.</p>	<p>Paragraph 3. The Company shall not issue preferred and profit-sharing bonds.</p>	<p>Ditto.</p>
<p>Paragraph 4. In the event the shareholder fails to pay for his subscribed shares, as provided for in the respective subscription list, the debt amount shall be adjusted by the positive variation of the Extended Consumer Price Index ("IPCA"), or another index to replace it until</p>	<p>Paragraph 4. In the event the shareholder fails to pay for his subscribed shares, as provided for in the respective subscription list, the debt amount shall be adjusted by the positive variation of the Extended Consumer Price Index ("IPCA"), or another index to replace it until</p>	<p>Ditto.</p>

<p>payment, accrued of interest rate of twelve percent (12%) p.a., calculated <i>pro-rata die</i>, plus a ten percent (10%) fine on the amount monetarily restated. The Company may charge the principal and surcharges mentioned above, through appropriate debt collection suit, as provided for in Brazilian civil procedure laws, and the defaulter shall also bear the lawsuit expenses and attorney's fees.</p>	<p>payment, accrued of interest rate of twelve percent (12%) p.a., calculated <i>pro-rata die</i>, plus a ten percent (10%) fine on the amount monetarily restated. The Company may charge the principal and surcharges mentioned above, through appropriate debt collection suit, as provided for in Brazilian civil procedure laws, and the defaulter shall also bear the lawsuit expenses and attorney's fees.</p>	
<p>Article 9. The Annual or Extraordinary Shareholders' Meeting shall be called by the Board of Directors, as provided for by laws, and shall be installed and chaired by the Chairman of the Board of Directors. The chairman of the meeting shall elect a secretary among the attendees to assist him during works.</p>	<p>Article 9. The Annual or Extraordinary Shareholders' Meeting shall be called by the Board of Directors, as provided for by laws, and shall be installed and chaired by the Chairman of the Board of Directors. The chairman of the meeting shall elect a secretary up to two (2) secretaries among the attendees to assist him during works.</p>	<p>Amendment to allow the chairman of the Company's shareholders' meeting to elect up to two secretaries to assist him during works of the respective meeting.</p>
<p>Sole Paragraph. In the absence of the Chairman of the Board of Directors, the Shareholders' Meeting shall be installed and presided over by the Vice-Chairman of the Board of Directors, or, during his absence, by another member of the Board of Directors. In case all members of the Board of Directors are absent, the Shareholders' Meeting shall be chaired by a Statutory Officer or</p>	<p>Sole Paragraph. In the absence or impediment of the Chairman of the Board of Directors, the Shareholders' Meeting shall be installed and presided over by an officer of the Company appointed in writing by Vice Chairman of the Board of Directors or, during his absence, by another member of the Board of Directors. by an officer of the Company appointed in writing In case all members of the Board of Directors are absent, the Shareholders' Meeting shall be chaired by a Statutory Officer or Company's shareholder or a</p>	<p>Adjustment to make more flexible the definition of chairman of shareholders' meeting in the event of absence or impediment of chairman of the board of directors.</p>

Company's shareholder or a representative appointed majority of the attending shareholders.	representative appointed majority of the attending shareholders in the lack of appointment, by a shareholder of the Company or his representative nominated by a majority of attending shareholders.	
Article 11. It shall be incumbent upon the Shareholders' Meeting the duties conferred thereto by the Brazilian Corporation Law, as well as to deliberate on the following matters: (i) observing the legal and statutory provisions, the capital increase, and/or the issue of common shares above the limit of authorized capital, and the issue of debentures convertible into shares issued by the Company, with or without security interest;	Article 11. It shall be incumbent upon the Shareholders' Meeting the duties conferred thereto by the Brazilian Corporation Law, as well as to deliberate on the following matters: (i) observing the legal and statutory provisions, the capital increase, and/or the issue of common shares and/or the issue of debentures convertible into shares issued by the Company, with or without security interest , above the limit of authorized capital, and the issue of debentures convertible into shares issued by the Company, with or without security interest ;	Adjustment to simplify wording.
(ii) the Company's capital stock decrease;	(ii) the Company's capital stock decrease;	No amendment was proposed. The provision is included for reference.
(iii) the transformation, merger, incorporation (including the merger of shares), spin-off, or any other form of the Company's restructuring;	(iii) the transformation, merger, incorporation (including the merger of shares), spin-off, or any other form of the Company's restructuring;	Ditto.

(iv) the Company's Bylaws;	(iv) the Company's Bylaws;	Ditto.
(v) the Company's dissolution and liquidation, and elect the liquidator(s); and	(v) the Company's dissolution and liquidation, and elect the liquidator(s); and	Ditto.
(vi) the petition for the Company's bankruptcy or reorganization, pursuant to applicable laws.	(vi) the petition for the Company's bankruptcy or reorganization, pursuant to applicable laws.	Ditto.
Article 13. Members of the Board of Directors shall be elected at the Shareholders' Meeting, while members of the Board of Executive Officers shall be elected by the Board of Directors.	Article 13. Members of the Board of Directors shall be elected at the Shareholders' Meeting, while members of the Board of Executive Officers shall be elected by the Board of Directors.	No amendment was proposed. The provision is included for reference.

Paragraph 1. The combined term of office of members of the Board of Directors shall be two (2) years, reelection being authorized, and initiates with the instrument of investiture drawn up in the Company's records. Members of the Board of Directors shall remain in office until their successors take office.	Paragraph 1. The combined term of office of members of the Board of Directors shall be two (2) years, reelection being authorized, and initiates with the instrument of investiture drawn up in the Company's records. Members of the Board of Directors shall remain in office until their successors take office	Ditto.
Paragraph 2. The Board of Executive Officers' combined term of office is two (2) years, reelection being allowed,	Paragraph 2. The Board of Executive Officers' combined term of office is two (2) years, reelection being allowed,	Ditto.

and initiates with the instrument of investiture drawn up in the Company's records. The officers shall remain in office until their successors take office.	and initiates with the instrument of investiture drawn up in the Company's records. The officers shall remain in office until their successors take office.	
Paragraph 3. The positions of Chairman of the Board of Directors and Chief Executive Officer or key executive of the Company cannot be cumulated by the same person.	Paragraph 3. The positions of Chairman of the Board of Directors and Chief Executive Officer or key executive of the Company cannot be cumulated by the same person.	Ditto.
Paragraph 4. The investiture of members of the Board of Directors and members of the Board of Executive Officers shall be subject to the previous signature of the Instrument of Investiture, which shall envisage their submission to the arbitration clause provided for in Chapter XIII below.	Paragraph 4. The investiture of members of the Board of Directors and members of the Board of Executive Officers shall be subject to the previous signature of the Instrument of Investiture, which shall envisage their submission to the arbitration clause provided for in Chapter XII below.	Cross-reference adjustment.
Article 18. The Board of Directors shall ordinarily meet, once every two (2) months, on dates to be determined at the first annual meeting and extraordinarily, whenever necessary. The Board of Directors' meetings shall be called, at least, seven (7) days in advance, date when the documents supporting the agenda, shall be submitted;	Article 18. The Board of Directors shall ordinarily meet, at least, six (6) times a year once (1) every two (2) months, on dates to be determined at the first annual meeting and extraordinarily, whenever necessary. The Board of Directors' meetings shall be called, at least, seven (7) days in advance, date when the documents supporting the agenda, shall be submitted;	Adjustment to alter the rule of frequency of ordinary meetings of the board of directors.

Paragraph 1. The Chairman shall call the Board of Directors by his own initiative or through a written request of any member of the Board of Directors. All Board of Directors' meetings may be called by any member of the Board of Directors, when the Chairman of the Board of Directors does not answer, within five (5) consecutive days, the request for a call made by Board member.	Paragraph 1. The Chairman shall call the Board of Directors by his own initiative or through a written request of any member of the Board of Directors. All Board of Directors' meetings may be called by any member of the Board of Directors, when the Chairman of the Board of Directors does not answer, within five (5) consecutive days, the request for a call made by Board member.	No amendment was proposed. The provision is included for reference.
Paragraph 2. The call notices of the Board of Directors' meetings shall be made in writing via letter, or email, with receipt acknowledgment, detailing the time, place, and agenda of the meeting.	Paragraph 2. The call notices of the Board of Directors' meetings shall be made in writing via letter, or email, with receipt acknowledgment, detailing the time, place, and agenda of the meeting.	Ditto.
Paragraph 3. Regardless of all formalities of the call notice, any meeting held by the Board of Directors where all its members attend shall be deemed as regular.	Paragraph 3. Regardless of all formalities of the call notice, any meeting held by the Board of Directors where all its members attend shall be deemed as regular.	Ditto.
Paragraph 4. The Board of Directors shall have an Executive Secretary, not a member of the Board of Directors, elected by the majority of Board members, whose duties shall be defined in the same meeting to elect him/her.	Paragraph 4. The Board of Directors shall have an Executive Secretary, not a member of the Board of Directors, elected by the majority of Board members, whose duties shall be defined in the same meeting to elect him/her.	Ditto.

<p>Article 19. The Board of Directors' meetings shall be installed on the first call, with the attendance of 75% of its members, and on the second call with the attendance of the majority of its members. In any assumption, the Board of Directors' decisions shall be approved by an affirmative vote of the majority of attending members.</p>	<p>Article 19. The Board of Directors' meetings shall be installed on the first call, with the attendance of 75% of its members, and on the second call with the attendance of the majority of its members. In any assumption, the Board of Directors' decisions shall be approved by an affirmative vote of the majority of attending members.</p>	<p>Ditto.</p>
<p>Paragraph 1. The Chief Executive Officer may attend the Board of Directors' meetings as an invitee.</p>	<p>Paragraph 1. The Chief Executive Officer may attend the Board of Directors' meetings as an invitee.</p>	<p>Ditto.</p>
<p>Paragraph 2. Members of the Board of Directors may attend the Board of Directors' meetings via conference call, video conference, or any other electronic communication vehicle, in this case, such members will be deemed as attendees of the meeting and shall confirm their vote through a written statement sent to the chairman of the meeting by letter, or email, immediately after the end of the meeting. Once received the referred statement, the chairman of the meeting shall be vested of full powers to sign the minutes of the meeting on behalf of the board member.</p>	<p>Paragraph 2. Members of the Board of Directors may attend the Board of Directors' meetings via conference call, video conference, or any other electronic communication vehicle, in this case, such members will be deemed as attendees of the meeting and shall confirm their vote through a written statement sent to the chairman of the meeting by letter, or email, immediately after the end of the meeting. Once received the referred statement, the chairman of the meeting shall be vested of full powers to sign the minutes of the meeting on behalf of the board member.</p>	<p>Adjustment to simplify wording.</p>

Not applicable.	Paragraph 3. In the event members of the Board of Directors do not attend the meeting, they are authorized to cast their vote by means of (i) delegation of powers on behalf of another member of the respective body; (ii) written vote sent in advance; and (iii) written vote sent via e-mail.	Inclusion of new paragraph to provide for remote voting by members of the Board of Directors at that body's meetings.
Article 20. It shall be incumbent upon the Board of Directors: (i) elect and remove from office the Company's Officers, defining the designations and duties not expressly set forth herein;	Article 20. It shall be incumbent upon the Board of Directors: (i) elect and remove from office the Company's Officers, defining the designations and duties not expressly set forth herein;	No amendment was proposed. The provision is included for reference.
(ii) set forth the general guidance of the Company's businesses and its subsidiaries, previously approving their trading policies, including those related to product pricing and assortment, promotions (product, price, consumer finance conditions, and delivery term), and purchases (planning and negotiation), personnel and financial administrative management, adoption of tax incentives and ensure the strict compliance therewith;	(ii) set forth the general guidance of the Company's businesses and its subsidiaries, previously approving their trading policies, including those related to product pricing and assortment, promotions (product, price, consumer finance conditions, and delivery term), and purchases (planning and negotiation), personnel and financial administrative management, adoption of tax incentives and ensure the strict compliance therewith;	Ditto.

(iii) approve plans, projects, and budgets, also annual and multiyear investments of the Company and its subsidiaries;	(iii) approve plans, projects, and budgets, also annual and multiyear investments of the Company and its subsidiaries;	Ditto.
(iv) approve its charter, as well as of committees;	(iv) approve its charter, as well as of committees;	Ditto.
(v) approve the Code of Conduct, applicable for all the Company's Management members and employees, in accordance with the <i>Novo Mercado</i> Rules;	(v) approve the Code of Conduct, applicable for all the Company's Management members and employees, in accordance with the <i>Novo Mercado</i> Rules;	Ditto.
(vi) approve the following policies: (a) compensation; (b) appointment of members of the Board of Directors, committees, and Board of Executive Officers; (c) risk management; (d) related party transaction; and (e) trading of securities;	(vi) approve the following policies: (a) compensation; (b) appointment of members of the Board of Directors, committees, and Board of Executive Officers; (c) risk management; (d) related party transaction; and (e) trading of securities;	Ditto.
(vii) approve the evaluation process of the Company's management bodies, in accordance with the <i>Novo Mercado</i> Rules;	(vii) approve the evaluation process of the Company's management bodies, in accordance with the <i>Novo Mercado</i> Rules;	Ditto.
(viii) deliberate on any financial transaction involving the Company or its subsidiaries, inclusive the grant of loan or borrowing, bank collaterals, security interest, except for those provided for in the budget approved by the Board of Directors to result in the Company's Net Debt to	(viii) deliberate on any financial transaction involving the Company or its subsidiaries, inclusive the grant of loan or borrowing, bank collaterals, security interest, except for those provided for in the budget approved by the Board of Directors to result in the Company's Net Debt to	Ditto.

<p>exceed two (2) times the EBITDA ("EBITDA" means the net income for the period, plus taxes on income, net financial result, depreciation, amortization, and depletion, excluding non-recurring income and expenses, based on the financial statement drawn up by the Company under the accounting practices adopted in Brazil and approved by CVM referring to the preceding twelve-(12) month period; "Net Debt" means financial debt less (a) cash, (b) financial investments, and (c) receivables;</p>	<p>exceed two (2) times the EBITDA ("EBITDA" means the net income for the period, plus taxes on income, net financial result, depreciation, amortization, and depletion, excluding non-recurring income and expenses, based on the financial statement drawn up by the Company under the accounting practices adopted in Brazil and approved by CVM referring to the preceding twelve-(12) month period; "Net Debt" means financial debt less (a) cash, (b) financial investments, and (c) receivables;</p>	
<p>(ix) authorize the acquisition of shares issued by the Company, for the purposes of cancellation or to be held in treasury, as well as the resale or replacement in the market, in compliance with the rules issued by CVM and other statutory or legal provisions;</p>	<p>(ix) authorize the acquisition of shares issued by the Company, for the purposes of cancellation or to be held in treasury, as well as the resale or replacement in the market, in compliance with the rules issued by CVM and other statutory or legal provisions;</p>	<p>Ditto.</p>
<p>(x) decide on the issue of non-convertible debentures, defining respective price and payment conditions;</p>	<p>(x) decide on the issue of non-convertible debentures, defining respective price and payment conditions;</p>	<p>Ditto.</p>
<p>(xi) decide on the issue of shares and/or debentures convertible into shares until the limit of authorized capital, defining respective price and payment conditions;</p>	<p>(xi) decide on the issue of shares and/or debentures convertible into shares until the limit of authorized capital, defining respective price and payment conditions;</p>	<p>Ditto.</p>

(xii) authorize contributions of the Company and its subsidiaries to employee associations, pension funds, charitable or recreational entities;	(xii) authorize contributions of the Company and its subsidiaries to employee associations, pension funds, charitable or recreational entities;	Ditto.
(xiii) oversee Officers' management, examining, at any time, the minutes, books, and papers of the Company and its subsidiaries, requesting information on agreements executed or to be executed, and any other acts;	(xiii) oversee Officers' management, examining, at any time, the minutes, books, and papers of the Company and its subsidiaries, requesting information on agreements executed or to be executed, and any other acts;	Ditto.
(xiv) call for the Shareholders' Meeting;	(xiv) call for the Shareholders' Meeting;	Ditto.
(xv) render an opinion on the Management Report and the financial statements and propose how to allocate the net income for each fiscal year;	(xv) render an opinion on the Management Report and the financial statements and propose how to allocate the net income for each fiscal year;	Ditto.
(xvi) authorize the Company and its subsidiaries to trade shares of their respective issue, as well as the issue, conversion, early redemption and other conditions of unsecured, non-convertible debentures, and other securities whose issue does not rely on approval at the Shareholders' Meeting;	(xvi) authorize the Company and its subsidiaries to trade shares of their respective issue, as well as the issue, conversion, early redemption and other conditions of unsecured, non-convertible debentures, and other securities whose issue does not rely on approval at the Shareholders' Meeting;	Ditto.

(xvii) decide on the issue of commercial promissory notes for public distribution, in compliance with CVM rules;	(xvii) decide on the issue of commercial promissory notes for public distribution, in compliance with CVM rules;	Ditto.
(xviii) remove from office or replace independent auditors;	(xviii) remove from office or replace independent auditors;	Ditto.
(xix) decide on the direct or indirect acquisition of any asset by the Company or its subsidiaries, or any investment, including but not limited to any equity interest, marketable securities, certificates and/or instruments convertible into equity interest, as well as the acquisition of goodwill, under any form, also through leasing by the Company or its subsidiaries in an amount equal to or exceeding, in a single transaction or related transactions, within a twelve-(12) month period, (i) fifty-million Brazilian Reais (R\$50,000,000.00), or (ii) three percent (3%) of the Company's shareholders' equity in the latest drawn up balance sheet, whichever is greater;	(xix) decide on the direct or indirect acquisition of any asset by the Company or its subsidiaries, or any investment, including but not limited to any equity interest, marketable securities, certificates and/or instruments convertible into equity interest, as well as the acquisition of goodwill, under any form, also through leasing by the Company or its subsidiaries in an amount equal to or exceeding, in a single transaction or related transactions, within a twelve-(12) month period, (i) fifty-million Brazilian Reais (R\$50,000,000.00), or (ii) three percent (3%) of the Company's shareholders' equity in the latest drawn up balance sheet, whichever is greater;	Ditto.
(xx) decide on the direct or indirect sale of any assets by the Company or its subsidiaries, including, but not limited to any equity interest, marketable securities, certificates and/or instruments convertible into equity interest, as well as goodwill, under any form, inclusive through leasing, in an amount equal to or exceeding, in	(xx) decide on the direct or indirect sale of any assets by the Company or its subsidiaries, including, but not limited to any equity interest, marketable securities, certificates and/or instruments convertible into equity interest, as well as goodwill, under any form, inclusive through leasing, in an amount equal to or exceeding, in	Ditto.

a single transaction or related transactions, within a twelve-(12) month period, (i) fifty million Brazilian Reais (R\$50,000,000.00), or (ii) three percent (3%) of the Company's shareholders' equity in the latest drawn up balance sheet, whichever is greater;	a single transaction or related transactions, within a twelve-(12) month period, (i) fifty million Brazilian Reais (R\$50,000,000.00), or (ii) three percent (3%) of the Company's shareholders' equity in the latest drawn up balance sheet, whichever is greater;	
(xxi) decide on the creation of any burden, rendering of surety, pledge, collaterals or any other guarantees by the Company or its subsidiaries in transactions involving the Company and its subsidiaries, an amount equal to or exceeding, in a single transaction or related transactions within a twelve-(12) month period, (i) fifty million Brazilian Reais (R\$50,000,000.00), or (ii) three percent (3%) of the Company's shareholders' equity in the latest drawn up balance sheet, whichever is greater;	(xxi) decide on the creation of any burden, rendering of surety, pledge, collaterals or any other guarantees by the Company or its subsidiaries in transactions involving the Company and its subsidiaries, an amount equal to or exceeding, in a single transaction or related transactions within a twelve-(12) month period, (i) fifty million Brazilian Reais (R\$50,000,000.00), or (ii) three percent (3%) of the Company's shareholders' equity in the latest drawn up balance sheet, whichever is greater;	Ditto.
(xxii) approve any partnership of the Company or its subsidiaries with third parties, including, but not limited to incorporation or interest in companies, consortium or special partnerships to involve investments or the execution of any non-operating agreement or unrelated to the Company's purpose, in an amount equal to or exceeding, in a single transaction or related operations within a twelve-(12) month period, (i) fifty million Brazilian Reais (R\$50,000,000.00), or (ii) three percent (3%) of the Company's shareholders' equity in the latest	(xxii) approve any partnership of the Company or its subsidiaries with third parties, including, but not limited to incorporation or interest in companies, consortium or special partnerships to involve investments or the execution of any non-operating agreement or unrelated to the Company's purpose, which involves, in any of referred cases , an amount equal to or exceeding, in a single transaction or related operations within a twelve-(12) month period, (i) fifty million Brazilian Reais (R\$50,000,000.00), or (ii) three percent (3%) of the	Improve wording.

drawn up balance sheet, whichever is greater;	Company's shareholders' equity in the latest drawn up balance sheet, whichever is greater;	
(xxiii) approve the proposal concerning the amendments to the Company's Bylaws;	(xxiii) approve the proposal concerning the amendments to the Company's Bylaws;	No amendment was proposed. The provision is included for reference.
(xxiv) set out the general conditions to enter into agreements of any nature between the Company and any of its controlling shareholders or subsidiaries or holdings of its controlling shareholders, whatever is the amount, or authorize the execution of agreements not meeting these conditions, except for the cases provided for by laws or regulations, under the competence of the Shareholders' Meeting;	(xxiv) set out the general conditions to enter into agreements of any nature between the Company and any of its controlling shareholders or subsidiaries or holdings of its controlling shareholders, whatever is the amount, or authorize the execution of agreements not meeting these conditions, except for the cases provided for by laws or regulations, under the competence of the Shareholders' Meeting;	Ditto.
(xxv) approve proposals to be forwarded and resolved at the Shareholders' Meetings, concerning merger (including the merger of shares), spin-off, transformation, or any other form of corporate restructuring of the Company or its subsidiaries;	(xxv) approve proposals to be forwarded and resolved at the Shareholders' Meetings, concerning merger (including the merger of shares), spin-off, transformation, or any other form of corporate restructuring of the Company or its subsidiaries;	Ditto.
(xxvi) authorize acts to imply the grant of guarantees of any kind or to imply a waiver of right by the Company or its subsidiaries, on behalf of third parties other than the	(xxvi) authorize acts to imply the grant of guarantees of any kind or to imply a waiver of right by the Company or its subsidiaries, on behalf of third parties other than the	Ditto.

Company or its subsidiaries;	Company or its subsidiaries;	
(xxvii) express a favorable or dissenting opinion on any public tender offer, aiming the shares issued by the Company, by means of a previous substantiated opinion, announced within fifteen (15) days as of the publication of the notice on the public tender offer, which shall comprise, at least, (i) the convenience and the opportunity of the public tender offer as to the Company's interest and the group of shareholders, inclusive in relation to the price and potential impacts on stock liquidity; (ii) concerning alternatives to the acceptance of the public tender offer available in the market; (iii) the strategic plans announced by the offeror in relation to the Company; and (iv) other matters the Board of Directors deems relevant, as well as the information required by CVM's applicable rules;	(xxvii) express a favorable or dissenting opinion on any public tender offer, aiming the shares issued by the Company, by means of a previous substantiated opinion, announced within fifteen (15) days as of the publication of the notice on the public tender offer, which shall comprise, at least, (i) the convenience and the opportunity of the public tender offer as to the Company's interest and the group of shareholders, inclusive in relation to the price and potential impacts on stock liquidity; (ii) concerning alternatives to the acceptance of the public tender offer available in the market; (iii) the strategic plans announced by the offeror in relation to the Company; and (iv) other matters the Board of Directors deems relevant, as well as the information required by CVM's applicable rules;	Ditto.
(xxviii) approve the Company's and its subsidiaries' profit-sharing plan for employees and management and grant of additional benefits to employees and officers referenced in results of the Company or its subsidiaries;	(xxviii) approve the Company's and its subsidiaries' profit-sharing plan for employees and management and grant of additional benefits to employees and officers referenced in results of the Company or its subsidiaries;	Ditto.
(xxix) approve periodical programs for the grant of options, the subject matter of the Company's Stock Option Plan, previously approved at the Shareholders'	(xxix) approve periodical programs for the grant of options, the subject matter of the Company's Stock Option Plan, previously approved at the Shareholders'	Ditto.

Meeting.	Meeting.	
(xxx) call at any time the analysis of any matter relating to the businesses of the Company and its subsidiaries, even if not included in the list above, and render a decision thereon to be executed by the Board of Executive Officers;	(xxx) call at any time the analysis of any matter relating to the businesses of the Company and its subsidiaries, even if not included in the list above, and render a decision thereon to be executed by the Board of Executive Officers;	Ditto.
(xxxii) approve the exercise of a vote to be cast by legal representative(s) of the Company at the Shareholders' Meetings or Partners' Meetings of companies in which the Company is a partner or shareholder along with third parties not pertaining to the same economic group of the Company, as well as the signature of any shareholders' agreements relating to these companies;	(xxxii) approve the exercise of a vote to be cast by legal representative(s) of the Company at the Shareholders' Meetings or Partners' Meetings of companies in which the Company is a partner or shareholder along with third parties not pertaining to the same economic group of the Company, as well as the signature of any shareholders' agreements relating to these companies;	Ditto.
(xxxiii) approve the engagement of a financial institution to provide financial services to clients of the Company and/or its subsidiaries;	(xxxiii) approve the engagement of a financial institution to provide financial services to clients of the Company and/or its subsidiaries;	Ditto.
(xxxiii) authorize the Company to use the banners "Casas Bahia" and "Ponto Frio" in other segments than retail and e-commerce; and	(xxxiii) authorize the Company to use the banners "Casas Bahia" and "Ponto Frio" in other segments than retail and e-commerce (xxxiii) approve related party transactions, under the Company's Related Party	Matter of item xxxiii original excluded from the board of directors' competence, so that the board of executive officers may directly authorize the Company to use the banners "Casas Bahia" and "Ponto Frio" in

	Transactions Policy; and	<p>other segments than retail and e-commerce (for instance, the Company is expanding the portfolio of its brands to financial services).</p> <p>New Matter included assigning to the board of directors the competence to approve the Company's related party transactions, under the Company's Related Party Transaction Policy.</p>
(xxxiv) resolve the cases not covered herein and carry out other duties the laws or these Bylaws do not confer to other bodies of the Company.	(xxxiv) resolve the cases not covered herein and carry out other duties the laws or these Bylaws do not confer to other bodies of the Company.	No amendment was proposed. The provision is included for reference.
<p>Article 26. It shall be especially incumbent upon the Board of Executive Officers, acting as a joint committee:</p> <p>(i) submit to the Board of Directors the Company's basic organizational structure and of its subsidiaries, as well as define the duties of their various units;</p>	<p>Article 26. It shall be especially incumbent upon the Board of Executive Officers, acting as a joint committee:</p> <p>(i) submit to the Board of Directors the Company's basic organizational structure and of its subsidiaries, as well as define the duties of their various units;</p>	Ditto.

(ii) issue rules and regulations for the full performance of services, observing the provisions herein;	(ii) issue rules and regulations for the full performance of services, observing the provisions herein;	Ditto.
(iii) keep the general control of execution of its resolutions, as well as the evaluation of results of activities carried out by the Company and its subsidiaries;	(iii) keep the general control of execution of its resolutions, as well as the evaluation of results of activities carried out by the Company and its subsidiaries;	Ditto.
(iv) prepare and submit the annual and multiyear budgets, expansion and renovation projects, and investment plans for approval of the Board of Directors;	(iv) prepare and submit the annual and multiyear budgets, expansion and renovation projects, and investment plans for approval of the Board of Directors;	Ditto.
(v) submit the job & salary plan and the staff of the Company and its subsidiaries to the Board of Directors;	(v) submit the job & salary plan and the staff of the Company and its subsidiaries to the Board of Directors;	Ditto.
(vi) submit the human resources policy and the hiring of service providers to the Board of Directors;	(vi) submit the human resources policy and the hiring of service providers to the Board of Directors;	Ditto.
(vii) submit proposals for operations relating to investments, loans, proposals for partnerships, joint ventures, acquisitions, and similar in Brazil or abroad to the Board of Directors' approval;	(vii) submit proposals for operations relating to investments, loans, proposals for partnerships, joint ventures, acquisitions, and similar in Brazil or abroad to the Board of Directors' approval;	Ditto.

(viii) submit to the Board of Directors all the acts involving liabilities for the Company, in compliance with the limit provided for in specific delegation, which, in this regard, to be defined by the Board of Directors;	(viii) submit to the Board of Directors all the acts involving liabilities for the Company, in compliance with the limit provided for in specific delegation, which, in this regard, to be defined by the Board of Directors;	Ditto.
(ix) prepare and propose to the Board of Directors any acts under its competence and those to be submitted to the Shareholders' Meeting;	(ix) prepare and propose to the Board of Directors any acts under its competence and those to be submitted to the Shareholders' Meeting;	Ditto.
(x) draw up the Management Report, the financial statements and other documents to be submitted to the Shareholders' Meeting;	(x) draw up the Management Report, the financial statements and other documents to be submitted to the Shareholders' Meeting;	Ditto.
(xi) decide on the opening, transfer, or shutdown of offices, branches, premises, or other Company's establishments;	(xi) decide on the opening, transfer or shutdown of offices, branches, premises or other Company's establishments;	Ditto.
(xii) approve instructions to be given to the Company's representatives at the Shareholders' Meetings of companies in which it holds equity interests, as defined by the Board of Directors;	(xii) approve instructions to be given to the Company's representatives at the Shareholders' Meetings of companies in which it holds equity interests, as defined by the Board of Directors;	Ditto.
(xiii) authorize the disposal, encumbrance or acquisition of assets of the Company and its subsidiaries in individual amount or accumulated throughout the fiscal year,	(xiii) authorize the disposal, encumbrance or acquisition of assets of the Company and its subsidiaries in individual amount or accumulated throughout the fiscal year,	Ditto.

exceeding ten million Brazilian Reais (R\$10,000,000.00), observing the thresholds provided for in Article 20 hereof;	exceeding ten million Brazilian Reais (R\$10,000,000.00), observing the thresholds provided for in Article 20 hereof;	
(xiv) create <i>in rem</i> guarantee, post bonds, pledges, sureties or any other guarantees in Company's operations or companies in which the Company directly or indirectly hold interests, on a majority basis, as partner, shareholder or quotaholder, involving individual or accumulated amount throughout a fiscal year exceeding ten million Brazilian Reais (R\$10,000,000.00), observing the thresholds provided for in Article 20 hereof;	(xiv) create <i>in rem</i> guarantee, post bonds, pledges, sureties or any other guarantees in Company's operations or companies in which the Company directly or indirectly hold interests, on a majority basis, as partner, shareholder or quotaholder, involving individual or accumulated amount throughout a fiscal year exceeding ten million Brazilian Reais (R\$10,000,000.00), observing the thresholds provided for in Article 20 hereof;	Ditto.
(xv) approve any financial transaction, including lending or borrowing by the Company or its subsidiaries and the issue of non-convertible debentures by the Company and its subsidiaries, until deliberation scope of the Board of Directors, as provided for by Article 20 hereof;	(xv) approve any financial transaction, including lending or borrowing by the Company or its subsidiaries and the issue of non-convertible debentures by the Company and its subsidiaries , until deliberation scope of the Board of Directors, as provided for by Article 20 hereof;	Exclude the board of executive officers' competence to approve the issue of non-convertible debentures. The reason for such adjustment is that referred competence was duplicated in the Bylaws (also provided for in Article 20, item

		x) and shall be only under the scope of authority of the board of directors.
Not applicable.	(xvi) authorize the Company to use the banners “Casas Bahia” and “Ponto Frio” in other segments than retail and e-commerce;	Item included transferring the competence authorizing the Company to use the banners “Casas Bahia” and “Ponto Frio” in other segments than retail and e-commerce from the board of directors to the board of executive officers.
(xvi) approve any partnership of the Company or its subsidiaries with third parties, observing the limits set forth in Article 20 hereof; and	(xvi) (xvii) approve any partnership of the Company or its subsidiaries with third parties, observing the limits set forth in Article 20 hereof; and	Renumbering.
(xvii) exercise other duties provided for by laws and herein.	(xvii) (xviii) exercise other duties provided for by laws and herein.	Ditto.
Article 28. The Company shall have a non-permanent Fiscal Council, composed of three (3) sitting members and an equal number of deputies.	Article 28. The Company shall have a non-permanent Fiscal Council, composed of three (3) sitting members and an equal number of deputies.	No amendment was proposed. The provision is included for reference.

Paragraph 1. The Fiscal Council only shall be installed upon shareholder(s)' request in accordance with applicable laws.	Paragraph 1. The Fiscal Council only shall be installed upon shareholder(s)' request in accordance with applicable laws.	
Paragraph 2. The Fiscal Council, if installed, shall approve its charter, which shall set forth the general rules for its operation, structure, organization, and activities.	Paragraph 2. The Fiscal Council, if installed, shall approve its charter, which shall set forth the general rules for its operation, structure, organization, and activities.	Ditto.
Paragraph 3. The investiture of Fiscal Council's members shall rely on the previous signature of Instrument of Investiture, which shall envisage their submission to the arbitration clause referred to in Chapter XIII below.	Paragraph 3. The investiture of Fiscal Council's members shall rely on the previous signature of Instrument of Investiture, which shall envisage their submission to the arbitration clause referred to in Chapter XIII below.	Cross-reference adjustment

EXHIBIT C: RESTATED BYLAWS

RESTATED BYLAWS WITH TRACK CHANGES

VIA S.A.
Publicly-held Company
CNPJ/MF 33.041.260/0652-90
NIRE 35.300.394.925

CHAPTER I – NAME, PURPOSE, HEAD OFFICES, AND DURATION

Article 1. VIA ~~VAREJO~~ S.A. ("Company") shall be governed by these Bylaws and applicable laws.

Sole Paragraph. With the Company's adhesion to the special listing segment referred to as *Novo Mercado* of B3 S.A. – Brasil, Bolsa, Balcão ("B3"), the Company, its shareholders, including controlling shareholders, managers, and members of the Fiscal Council, when installed, shall abide by provisions of B3's *Novo Mercado* Rules (the "Novo Mercado Rules").

Article 2. The purpose of the Company is:

- (a) import, export, trade, and industry of household appliances and manufactured, semi-manufactured products, raw materials, secondary materials, construction materials intended to supply the segment of basic and supplementary utilities, as well as all essential, useful or merely superfluous needs, for personal, household, business, or industrial purposes;
- (b) purchase, sale, imports, manufacturing, and improvement of food products, raw materials, and chemical, vegetable and mineral products, electronics in general, computer and data communication products, as well as the exploration of IT and data communication services;
- (c) purchase, sale, imports, exports, and manufacturing of clothes, ornaments, decoration, costume jewelry, and men or women accessories;
- (d) purchase, sale, imports, manufacturing, installation, and assembly of own furniture and of third parties, mechanical, electrical utilities and other households, business, or industrial accessories, including those intended for children recreation;
- (e) distribution, advertising, promotion, and brokerage of financial services and insurance, and self-manufactured articles or of third parties;
- (f) organization, development, and study to streamline work in business centers, bazaars, private markets, or other establishments intended to meet any and all consumer's needs, and provide advisory and support services in the IT area;
- (g) creation, organization, and development of business companies, including the purchase and sale of industrial premises;
- (h) cargo transportation services;

- (i) advisory, support, and technical assistance services, as well as the purchase, sale, and imports of parts;
- (j) trade, industry, imports and exports of eyeglass, photography articles, photographic and cinematographic films, including film development services;
- (k) distribution and sale of electronic books and multimedia educational contents through paid downloads (copies);
- (l) intermediation and operation of businesses both in Brazil and abroad, including the automation of marketing management, business, services management, and customer products;
- (m) assignment of advertising space;
- (n) business consultancy and advisory services, including import and export of goods and services; and
- (o) interest held in other companies, whether domestic or foreign companies, as a shareholder, quotaholder, or also as a consortium member and may conduct mergers, incorporations, spin-offs, or other forms of partnerships.

Paragraph 1. The Company will develop its activities at wholesale or retail, through any on-site or online business channels, in all modes, including, but not limited to vehicles, such as websites and apps on the Internet or mobile devices and teleshopping, and may expand its activities to all and any other field of activity, which directly or indirectly, is connected to its corporate purposes.

Paragraph 2. The above-mentioned activities may be developed directly by the Company or through its subsidiaries and associated companies.

Article 3. The Company's head offices and jurisdiction are located in the city of ~~São Caetano do Sul, state of São Paulo, at Rua Samuel Klein, nº 83, Centro, CEP 09510-125~~—São Paulo, state of São Paulo.

Sole Paragraph. The Company may create or close branches, offices, or other premises in the country or abroad, as decided by its Board of Executive Officers.

Article 4. The Company's duration is indeterminate.

CHAPTER II - CAPITAL STOCK AND SHARES

Article 5 The Company's capital stock is ~~two billion, nine hundred, four million, two hundred, twelve thousand, two hundred, seventy-eight Reais and seventy-one centavos (R\$2,904,212,278.71), divided into one billion, three hundred million, fifteen thousand, one hundred and seventeen (1,300,015,117)~~ five billion, one hundred, thirty-three million, three hundred, seventy-eight thousand, three hundred, forty-nine Reais and twelve centavos (R\$5,133,378,349.12), divided into one billion, five hundred, ninety-seven million, three hundred, fifty-four thousand, one hundred and one (1,597,354,101) non-par, registered, book-entry, common shares.

Paragraph 1. Each common share entitles its holder to one (1) vote in the Shareholders' Meeting's resolutions.

Paragraph 2. The Company's shares shall be book-entry shares, held in a deposit account on behalf of their holders with a financial institution, as decided and indicated by the Board of Directors, and shareholders may be charged a remuneration set forth in Paragraph 3 of Article 35 of Law No. 6.404 of December 15, 1976, as amended (the "Brazilian Corporation Law").

Paragraph 3. The Company shall not issue preferred and profit-sharing bonds.

Paragraph 4. In the event the shareholder fails to pay for his subscribed shares, as provided for in the respective subscription list, the debt amount shall be adjusted by the positive variation of the Extended Consumer Price Index ("IPCA"), or another index to replace it until payment, accrued of interest rate of twelve percent (12%) p.a., calculated *pro-rata die*, plus a ten percent (10%) fine on the amount monetarily restated. The Company may charge the principal and surcharges mentioned above, through appropriate debt collection suit, as provided for in Brazilian civil procedure laws, and the defaulter shall also bear the lawsuit expenses and attorney's fees.

Article 6. The Company's capital stock may be increased up to one billion, seven hundred, ninety-four million, one hundred, forty thousand and four hundred (1,794,140,400) common shares, regardless of Bylaws amendment through a decision of the Board of Directors, which will determine the issue price and other conditions to issue and place referred marketable securities.

Paragraph 1. The limit of the Company's authorized capital may be altered by a decision of the Shareholders' Meeting.

Paragraph 2. The Company, within the limit of authorized capital and in compliance with the plan approved by the Shareholders' Meeting, may grant stock options to its managers, and employees, or individuals providing services thereto.

Paragraph 3. The issue of shares, subscription warrants, or debentures convertible into shares may be approved by the Board of Directors, observing the limit of authorized capital, excluding or reducing the term to exercise the preemptive right, in the cases provided for in Article 172 of the Brazilian Corporation Law.

CHAPTER III - SHAREHOLDERS

Article 7. The Shareholders' Meeting may suspend the exercise of rights, including voting rights of the shareholder that fails to comply with any obligation enacted by the Brazilian Corporation Law, its regulation, or these Bylaws, in accordance with Article 120 of the Brazilian Corporation Law.

Paragraph 1. Referred suspension may be resolved at the Shareholders' Meeting in any meeting in which the matter is included in the agenda.

Paragraph 2. It shall be incumbent upon the Shareholders' Meeting to approve the suspension of shareholder's political rights, to determine the scope of suspension, besides other aspects, and forbidding the suspension of rights to inspect and request information assured by laws.

Paragraph 3. The suspension of rights shall cease as soon as the corresponding obligation is fully complied with.

CHAPTER IV – SHAREHOLDERS' MEETING

Article 8. The Shareholders' Meeting shall ordinarily meet during the first four (4) months of each year, for the purposes provided for by laws, and extraordinarily, whenever necessary, observing its call, installation, and resolutions, the related legal provisions.

Article 9. The Annual or Extraordinary Shareholders' Meeting shall be called by the Board of Directors, as provided for by laws, and shall be installed and chaired by the Chairman of the Board of Directors. The chairman of the meeting shall elect ~~a secretary up to two (2) secretaries~~ among the attendees to assist him during works.

Sole Paragraph. In the absence ~~or impediment~~ of the Chairman of the Board of Directors, the Shareholders' Meeting shall be installed and presided over ~~by an officer of the Company appointed in writing by Vice Chairman~~ Chairman of the Board of Directors or, ~~during his absence, by another member of the Board of Directors. In case all members of the Board of Directors are absent, the Shareholders' Meeting shall be chaired by a Statutory Officer or Company's shareholder or a representative appointed majority of the attending shareholders in the lack of appointment, by a shareholder of the Company or his representative nominated by a majority of attending shareholders.~~

Article 10. At the Shareholders' Meetings, shareholders shall submit, at the Company's head offices, besides the identity document, a proof of share ownership for the shares issued by the Company, via original document or fac-simile issued by the depositary financial institution, within three (3) days before the Shareholders' Meeting. Shareholders represented by proxies shall submit the powers of attorney, observing the same procedures required for the proofs of share ownership provided that, however, original proxies shall be submitted.

Sole Paragraph. Without prejudice of the aforementioned, the shareholder attending the Shareholders' Meeting bearing the documents referred to in the *caput* above, until the meeting is called to order, may attend it and vote, even if shareholder failed to previously submit these documents.

Article 11. It shall be incumbent upon the Shareholders' Meeting the duties conferred thereto by the Brazilian Corporation Law, as well as to deliberate on the following matters:

- (i) observing the legal and statutory provisions, the capital increase, ~~and/or~~ the issue of common shares ~~and/or the issue of debentures convertible into shares issued by the Company, with or without security interest,~~ above the limit of authorized capital, ~~and the issue of debentures convertible into shares issued by the Company, with or without security interest;~~
- (ii) the Company's capital stock decrease;
- (iii) the transformation, merger, incorporation (including the merger of shares), spin-off, or any other form of the Company's restructuring;
- (iv) the Company's Bylaws;
- (v) the Company's dissolution and liquidation, and elect the liquidator(s); and
- (vi) the petition for the Company's bankruptcy or reorganization, pursuant to applicable laws.

CHAPTER V - MANAGEMENT

SECTION I - GENERAL PROVISIONS

Article 12. The Company's Management bodies are the Board of Directors and the Board of Executive Officers, as provided for in these Bylaws and applicable laws.

Article 13. Members of the Board of Directors shall be elected at the Shareholders' Meeting, while members of the Board of Executive Officers shall be elected by the Board of Directors.

Paragraph 1. The combined term of office of members of the Board of Directors shall be two (2) years, reelection being authorized, and initiates with the instrument of investiture drawn up in the Company's records. Members of the Board of Directors shall remain in office until their successors take office.

Paragraph 2. The Board of Executive Officers' combined term of office is two (2) years, reelection being allowed, and initiates with the instrument of investiture drawn up in the Company's records. The officers shall remain in office until their successors take office.

Paragraph 3. The positions of Chairman of the Board of Directors and Chief Executive Officer or key executive of the Company cannot be cumulated by the same person.

Paragraph 4. The investiture of members of the Board of Directors and members of the Board of Executive Officers shall be subject to the previous signature of the Instrument of Investiture, which shall envisage their submission to the arbitration clause provided for in Chapter XII below.

Article 14. The Management's overall compensation shall be defined at the Shareholders' Meeting, and it shall be incumbent upon the Board of Directors its allocation among its members and members of the Board of Executive Officers.

Article 15. It is expressly forbidden and shall be legally null and void the act practiced by any Manager, attorney-in-fact, or employee of the Company to involve obligations relating to businesses and operations beyond its corporate purpose, without prejudice of the civil and/or criminal liability.

SECTION II – BOARD OF DIRECTORS

Article 16. The Board of Directors shall be composed of, at least, five (5), and at most nine (9) members and all of them elected and removed from office by the Shareholders' Meeting.

Paragraph 1. The Board of Directors shall have one Chairman and one Vice-Chairman, both elected by a majority of votes of its members.

Paragraph 2. It shall be incumbent upon the Chairman of the Board of Directors, besides the duties provided for by laws and in these Bylaws:

- (i) chair the Company's Board of Directors' meetings and the Shareholders' Meetings;
- (ii) assure the efficacy and the good performance of the Board of Directors;
- (iii) assure the efficacy of the follow-up and evaluation system of the Board of Executive Officers and the Board of Directors;
- (iv) make the Board of Directors' activities compatible with the interests of the Company, its shareholders, and other stakeholders;
- (v) organize and coordinate, assisted by the Board of Directors' secretary, the agenda of the meetings, after listening to other board members and, where applicable, the Chief Executive Officer and other Officers;

(vi) assure that the members of the Board of Directors receive complete and timely information on the items of the agenda of the Board of Directors' meetings; and

(vii) propose to the Board of Directors an annual calendar of the Board of Directors' meetings and auxiliary committees to these bodies installed.

Paragraph 3. In the event of absence or temporary impediment of the Chairman of the Board of Directors, he shall be replaced by the Vice Chairman of the Board of Directors.

Paragraph 4. In the event of absence or temporary impediment of any member of the Board of Directors, the absent member shall appoint, amongst other members of the Board of Directors, who shall represent the absent member.

Paragraph 5. In the event of a vacancy in the board member position, the Board of Directors shall elect a deputy to fill the vacancy definitively, until the end of the respective term of office. In the event of a simultaneous vacancy in most of the positions, a Shareholders' Meeting shall be summoned to conduct new elections.

Paragraph 6. The resolutions of the Board of Directors shall be taken by an affirmative vote of most of its members.

Article 17. Out of members of the Board of Directors, at least, twenty percent (20%) or two (2) members, whichever is greater, shall be Independent Board Members, under the terms of the *Novo Mercado* Rules, and the characterization of those nominated to the Board of Directors, such as Independent Board Members shall be deliberated at the Shareholders' Meeting to elect them, also deemed as an independent board member(s) that (those) member(s) of the Board of Directors elected as authorized by Article 141, Paragraphs 4 and 5 of the Brazilian Corporation Law, in the assumption of a controlling shareholder.

Sole Paragraph. When, due to the observance to the percentage referred to in the *caput* of this Article, it results in a fractional number of board members, it shall be rounded to the immediately superior integer number, according to the terms of the *Novo Mercado* Rules.

Article 18. The Board of Directors shall ordinarily meet, ~~at least, six (6) times a year once (1) every two (2) months~~, on dates to be determined at the first annual meeting and extraordinarily, whenever necessary. The Board of Directors' meetings shall be called, at least, seven (7) days in advance, date when the documents supporting the agenda, shall be submitted.

Paragraph 1. The Chairman shall call the Board of Directors by his own initiative or through a written request of any member of the Board of Directors. All Board of Directors' meetings may be called by any member of the Board of Directors, when the Chairman of the Board of Directors does not answer, within five (5) consecutive days, the request for a call made by Board member.

Paragraph 2. The call notices of the Board of Directors' meetings shall be made in writing via letter, or email, with receipt acknowledgment, detailing the time, place, and agenda of the meeting.

Paragraph 3. Regardless of all formalities of the call notice, any meeting held by the Board of Directors where all its members attend shall be deemed as regular.

Paragraph 4. The Board of Directors shall have an Executive Secretary, not a member of the Board of Directors, elected by the majority of Board members, whose duties shall be defined in the same meeting to elect him/her.

Article 19. The Board of Directors' meetings shall be installed on the first call, with the attendance of 75% of its members, and on the second call with the attendance of the majority of its members. In any assumption, the Board of Directors' decisions shall be approved by an affirmative vote of the majority of attending members.

Paragraph 1. The Chief Executive Officer may attend the Board of Directors' meetings as an invitee.

Paragraph 2. Members of the Board of Directors may attend the Board meetings via conference call, video conference, or any other electronic communication vehicle, in this case, such members will be deemed as attendees of the meeting. ~~and shall confirm their vote through a written statement sent to the chairman of the meeting by letter, or email, immediately after the end of the meeting. Once received the referred statement, the chairman of the meeting shall be vested of full powers to sign the minutes of the meeting on behalf of the board member.~~

Paragraph 3. ~~In the event members of the Board of Directors do not attend the meeting, they are authorized to cast their vote by means of (i) delegation of powers on behalf of another member of the respective body; (ii) written vote sent in advance; and (iii) written vote sent via e-mail.~~

Article 20. It shall be incumbent upon the Board of Directors:

(i) elect and remove from office the Company's Officers, defining the designations and duties not expressly set forth herein;

(ii) set forth the general guidance of the Company's businesses and its subsidiaries, previously approving their trading policies, including those related to product pricing and assortment, promotions (product, price, consumer finance conditions, and delivery term), and purchases (planning and negotiation), personnel and financial administrative management, adoption of tax incentives and ensure the strict compliance therewith;

(iii) approve plans, projects, and budgets, also annual and multiyear investments of the Company and its subsidiaries;

(iv) approve its charter, as well as of committees;

(v) approve the Code of Conduct, applicable for all the Company's Management members and employees, in accordance with the *Novo Mercado* Rules;

(vi) approve the following policies: (a) compensation; (b) appointment of members of the Board of Directors, committees, and Board of Executive Officers; (c) risk management; (d) related party transaction; and (e) trading of securities;

(vii) approve the evaluation process of the Company's management bodies, in accordance with the *Novo Mercado* Rules;

(viii) deliberate on any financial transaction involving the Company or its subsidiaries, inclusive the grant of loan or borrowing, bank collaterals, security interest, except for those provided for in the budget approved by the Board of Directors to result in the Company's Net Debt to exceed two (2) times the EBITDA ("EBITDA" means the net income for the period, plus taxes on income, net financial result, depreciation, amortization, and depletion, excluding non-recurring income and expenses, based on the financial statement drawn up by the Company under the accounting

practices adopted in Brazil and approved by CVM referring to the preceding twelve-(12) month period; "Net Debt" means financial debt less (a) cash, (b) financial investments, and (c) receivables;

(ix) authorize the acquisition of shares issued by the Company, for the purposes of cancellation or to be held in treasury, as well as the resale or replacement in the market, in compliance with the rules issued by CVM and other statutory or legal provisions;

(x) decide on the issue of non-convertible debentures, defining respective price and payment conditions;

(xi) decide on the issue of shares and/or debentures convertible into shares until the limit of authorized capital, defining respective price and payment conditions;

(xii) authorize contributions of the Company and its subsidiaries to employee associations, pension funds, charitable or recreational entities;

(xiii) oversee Officers' management, examining, at any time, the minutes, books, and papers of the Company and its subsidiaries, requesting information on agreements executed or to be executed, and any other acts;

(xiv) call for the Shareholders' Meeting;

(xv) render an opinion on the Management Report and the financial statements and propose how to allocate the net income for each fiscal year;

(xvi) authorize the Company and its subsidiaries to trade shares of their respective issue, as well as the issue, conversion, early redemption and other conditions of unsecured, non-convertible debentures, and other securities whose issue does not rely on approval at the Shareholders' Meeting;

(xvii) decide on the issue of commercial promissory notes for public distribution, in compliance with CVM rules;

(xviii) remove from office or replace independent auditors;

(xix) decide on the direct or indirect acquisition of any asset by the Company or its subsidiaries, or any investment, including but not limited to any equity interest, marketable securities, certificates and/or instruments convertible into equity interest, as well as the acquisition of goodwill, under any form, also through leasing by the Company or its subsidiaries in an amount equal to or exceeding, in a single transaction or related transactions, within a twelve-(12) month period, (i) fifty-million Brazilian Reais (R\$50,000,000.00), or (ii) three percent (3%) of the Company's shareholders' equity in the latest drawn up balance sheet, whichever is greater;

(xx) decide on the direct or indirect sale of any assets by the Company or its subsidiaries, including, but not limited to any equity interest, marketable securities, certificates and/or instruments convertible into equity interest, as well as goodwill, under any form, inclusive through leasing, in an amount equal to or exceeding, in a single transaction or related transactions, within a twelve-(12) month period, (i) fifty million Brazilian Reais (R\$50,000,000.00), or (ii) three percent (3%) of the Company's shareholders' equity in the latest drawn up balance sheet, whichever is greater;

(xxi) decide on the creation of any burden, rendering of surety, pledge, collaterals or any other guarantees by the Company or its subsidiaries in transactions involving the Company and its

subsidiaries, an amount equal to or exceeding, in a single transaction or related transactions within a twelve-(12) month period, (i) fifty million Brazilian Reais (R\$50,000,000.00), or (ii) three percent (3%) of the Company's shareholders' equity in the latest drawn up balance sheet, whichever is greater;

(xxii) approve any partnership of the Company or its subsidiaries with third parties, including, but not limited to incorporation or interest in companies, consortium or special partnerships to involve investments or the execution of any non-operating agreement or unrelated to the Company's purpose, **involving in any of referred cases**, an amount equal to or exceeding, in a single transaction or related operations within a twelve-(12) month period, (i) fifty million Brazilian Reais (R\$50,000,000.00), or (ii) three percent (3%) of the Company's shareholders' equity in the latest drawn up balance sheet, whichever is greater;

(xxiii) approve the proposal concerning the amendments to the Company's Bylaws;

(xxiv) set out the general conditions to enter into agreements of any nature between the Company and any of its controlling shareholders or subsidiaries or holdings of its controlling shareholders, whatever is the amount, or authorize the execution of agreements not meeting these conditions, except for the cases provided for by laws or regulations, under the competence of the Shareholders' Meeting;

(xxv) approve proposals to be forwarded and resolved at the Shareholders' Meetings, concerning merger (including the merger of shares), spin-off, the transformation of any other form of corporate restructuring of the Company or its subsidiaries;

(xxvi) authorize acts to imply the grant of guarantees of any kind or to imply a waiver of right by the Company or its subsidiaries, on behalf of third parties other than the Company or its subsidiaries;

(xxvii) express a favorable or dissenting opinion on any public tender offer, aiming the shares issued by the Company, by means of a previous substantiated opinion, announced within fifteen (15) days as of the publication of the notice on the public tender offer, which shall comprise, at least, (i) the convenience and the opportunity of the public tender offer as to the Company's interest and the group of shareholders, inclusive in relation to the price and potential impacts on stock liquidity; (ii) concerning alternatives to the acceptance of the public tender offer available in the market; (iii) the strategic plans announced by the offeror in relation to the Company; and (iv) other matters the Board of Directors deems relevant, as well as the information required by CVM's applicable rules;

(xxviii) approve the Company's and its subsidiaries' profit-sharing plan for employees and management and grant of additional benefits to employees and officers referenced in results of the Company or its subsidiaries;

(xxix) approve periodical programs for the grant of options, the subject-matter of the Company's Stock Option Plan, previously approved at the Shareholders' Meeting;

(xxx) call at any time the analysis of any matter relating to the businesses of the Company and its subsidiaries, even if not included in the list above, and render a decision thereon to be executed by the Board of Executive Officers;

(xxxi) approve the exercise of a vote to be cast by legal representative(s) of the Company at the Shareholders' Meetings or Partners' Meetings of companies in which the Company is a partner

or shareholder along with third parties not pertaining to the same economic group of the Company, as well as the signature of any shareholders' agreements relating to these companies;

(xxxii) approve the engagement of a financial institution to provide financial services to clients of the Company and/or its subsidiaries;

(xxxiii) ~~authorize the Company to use the banners "Casas Bahia" and "Ponto Frio" in other segments than retail and e-commerce; and~~ approve related party transactions, under the Company's Related Party Transactions Policy; and

(xxxiv) resolve the cases not covered herein and carry out other duties the laws or these Bylaws do not confer to other bodies of the Company.

Article 21. The Board of Directors may create specific-purpose committees or work groups. These committees or groups shall be composed of Management members and/or persons directly or indirectly associated with the Company, except for the assumptions in which the participation of external members is authorized by the absolute majority of members of the Board of Directors.

Sole Paragraph. The Board of Directors shall appoint members of the committees in accordance with respective charters.

SECTION III – BOARD OF EXECUTIVE OFFICERS

Article 22. The Board of Executive Officers consists of, at least, three (3) and at most seven (7) members, shareholders or not, residing in Brazil, elected and removable from office, at any time, by the Board of Directors, one of them shall be mandatorily designated as Chief Executive Officer, and others shall have their designations and duties as defined by the Board of Directors, except for the Chief Executive Officer's duties, which were defined in Paragraph 1, Article 27 hereof.

Paragraph 1. In the event of absence or temporary impediment of any Officer, he/she shall be temporarily replaced by another Officer appointed by Chief Executive Officer. In the event of absence or temporary impediment of Chief Executive Officer, he/she shall be temporarily replaced by an officer appointed by the Board of Directors.

Paragraph 2. In case of vacancy of any Officer, he/she shall be temporarily replaced by another Officer appointed by Chief Executive Officer, until such position is filled, by means of an election made by the Board of Directors, at a meeting which shall be held within thirty (30) days as of such event, the officer then elected shall complete the term of office of the replaced officer.

Article 23. The Board of Executive Officers shall meet whenever it is called by its Chief Executive Officer or any member, by means of a written call notice, issued at least, twenty-four (24) hours in advance. The call notice shall include the place, date, and time of the meeting, as well as the

agenda. The call notice may be waived if all acting officers attend the meeting. The quorum for installation of the Board of Executive Officers' meetings is the majority of its acting members.

Sole Paragraph. The Board of Executive Officers' resolutions shall be taken by the affirmative vote of the majority of attending officers.

Article 24. In the acts and instruments to result in liabilities for the Company or to hold it harmless from third parties, including its representation as a plaintiff or defendant, in or out of court, in its relations with government or private entities, it shall be represented by (i) two (2) Officers, jointly, or by (ii) one (1) Officer acting jointly with an attorney-in-fact, or (iii) by two (2) attorneys-in-fact acting jointly, within the limits described in their relevant proxies, as provided for in Paragraph 2 below.

Paragraph 1. The Board of Executive Officers may delegate to one (1) Officer or one (1) attorney-in-fact, the Company's representation, under the terms and within the limits to be defined by the Board of Executive officers, in the following cases:

- (a) administration acts before federal, state, local, independent government agencies, government or mixed companies;
- (b) sign mails; and
- (c) Company's representation in court and render deposition.

Paragraph 2. The powers of attorney granted by the Company shall be always signed by two (2) Officers and shall contain the specific powers and effectiveness terms, no exceeding one (1) year, except for the grant of powers for defense in administrative and legal proceedings and to receive summons and notifications addressed to the Company abroad, in this case, the respective proxy may define effectiveness term longer than the foregoing or not define any effectiveness term.

Article 25. It shall be incumbent upon the Officers to assure the ongoing management of corporate businesses and execute the Board of Directors' resolutions.

Article 26. It shall be especially incumbent upon the Board of Executive Officers, acting as a joint committee:

- (i) submit to the Board of Directors the Company's basic organizational structure and of its subsidiaries, as well as define the duties of their various units;
- (ii) issue rules and regulations for the full performance of services, observing the provisions herein;
- (iii) keep the general control of execution of its resolutions, as well as the evaluation of results of activities carried out by the Company and its subsidiaries;
- (iv) prepare and submit the annual and multiyear budgets, expansion and renovation projects, and investment plans for approval of the Board of Directors;
- (v) submit the job & salary plan and the staff of the Company and its subsidiaries to the Board of Directors;
- (vi) submit the human resources policy and the hiring of service providers to the Board of Directors;

- (vii) submit proposals for operations relating to investments, loans, proposals for partnerships, joint ventures, acquisitions, and similar in Brazil or abroad to the Board of Directors' approval;
- (viii) submit to the Board of Directors all the acts involving liabilities for the Company, in compliance with the limit provided for in specific delegation, which, in this regard, to be defined by the Board of Directors;
- (ix) prepare and propose to the Board of Directors any acts under its competence and those to be submitted to the Shareholders' Meeting;
- (x) draw up the Management Report, the financial statements and other documents to be submitted to the Shareholders' Meeting;
- (xi) decide on the opening, transfer or shutdown of offices, branches, premises or other Company's establishments;
- (xii) approve instructions to be given to the Company's representatives at the Shareholders' Meetings of companies in which it holds equity interests, as defined by the Board of Directors;
- (xiii) authorize the disposal, encumbrance or acquisition of assets of the Company and its subsidiaries in individual amount or accumulated throughout the fiscal year, exceeding ten million Brazilian Reais (R\$10,000,000.00), observing the thresholds provided for in Article 20 hereof;
- (xiv) create *in rem* guarantee, post bonds, pledges, sureties or any other guarantees in Company's operations or companies in which the Company directly or indirectly hold interests, on a majority basis, as partner, shareholder or quotaholder, involving individual or accumulated amount throughout a fiscal year exceeding ten million Brazilian Reais (R\$10,000,000.00), observing the thresholds provided for in Article 20 hereof;
- (xv) approve any financial transaction, including lending or borrowing by the Company or its subsidiaries ~~and the issue of non-convertible debentures by the Company and its subsidiaries,~~ until deliberation scope of the Board of Directors, as provided for by Article 20 hereof;
- (xvi) **authorize the Company to use the banners "Casas Bahia" and "Ponto Frio" in other segments than retail and e-commerce;**
- (xvii) approve any partnership of the Company or its subsidiaries with third parties, observing the limits set forth in Article 20 hereof; and
- (xviii) exercise other duties provided for by laws and herein.

Sole Paragraph. In the assumption the Board of Executive Officers does not approve the certain transaction, the CEO shall be entitled the right to call the Board of Directors to discuss the matter and make a final decision.

Article 27. The Officers shall carry out their duties individually, according to specific competencies set forth herein or by the Board of Directors:

Sole Paragraph. It shall be incumbent upon the CEO:

- (i) head the Company, coordinating Officers' activities;
- (ii) ensure the execution of the Board of Directors' and Board of Executive Officers' resolutions;

- (iii) coordinate and conduct the process to approve the annual and multiyear budget, the investment and expansion plan with the Board of Directors;
- (iv) call and preside over the Board of Executive Officers' meetings, defining the agenda and conducting respective works;
- (v) submit for the Board of Executive Officers' approval the basic structure of the Company and its subsidiaries and the duties of their several units;
- (vi) oversee, with the collaboration of other Officers, the activities of all units of the Company and its subsidiaries;
- (vii) appoint, for the Board of Directors' approval, the Company's representatives in entities and associations in which the Company is a member; and
- (viii) carry out other duties provided for herein.

CHAPTER VI - FISCAL COUNCIL

Article 28. The Company shall have a non-permanent Fiscal Council, composed of three (3) sitting members and an equal number of deputies.

Paragraph 1. The Fiscal Council only shall be installed upon shareholder(s)' request in accordance with applicable laws.

Paragraph 2. The Fiscal Council, if installed, shall approve its charter, which shall set forth the general rules for its operation, structure, organization, and activities.

Paragraph 3. The investiture of Fiscal Council's members shall rely on the previous signature of Instrument of Investiture, which shall envisage their submission to the arbitration clause referred to in Chapter XII below.

CHAPTER VII - AUDIT COMMITTEE

Article 29. The audit committee, an advisory body bound to the Board of Directors, is composed of, at least, three (3) members, one (1), at least, shall be an independent member, as defined in the *Novo Mercado* Rules, and, at least, one (1) member shall have renowned experience in business accounting, pursuant to the rules issued by CVM.

Paragraph 1 – The same member of the Audit Committee may cumulate both characteristics referred to in the *caput*, where applicable.

Paragraph 2 – Members of the Audit Committee shall be elected by the Board of Directors, observing the definitions in the respective charter.

Paragraph 3 - The activities of the Audit Committee's coordinator are defined in its charter, approved by the Board of Directors.

Article 30 – It shall be incumbent upon the audit committee, among other matters:

- a) render an opinion on the engagement and dismissal of independent auditor's services;
- b) analyze the company's quarterly information, the interim financial statements;
- c) oversee the activities of the company's internal auditing and internal controls area;

- d) analyze and monitor the Company's risk exposures;
- e) analyze, monitor, and advise the Management on the correction or improvement of the Company's in-house policies, including the related party transaction policy; and
- f) have the means to receive and treat the information on the non-compliance with legal and normative provisions applicable to the Company, besides internal rules and codes, including an estimate of specific procedures to protect whistleblowers and assure the confidentiality of information.

CHAPTER VIII - FISCAL YEAR

Article 31. The fiscal year coincides with the calendar year. The financial statements shall be drawn up at the end of each fiscal year, as provided for in the Brazilian Corporation Law and other applicable legal provisions.

Sole Paragraph. The Company shall draw up interim balance sheets, observing the applicable legal provisions.

Article 32. The accumulated losses and provision for taxes on income for the year shall be deducted from the result for the fiscal year, before any interest.

Article 33. Along with the financial statements for the fiscal year, Management shall submit a proposal to the Shareholders' Meeting on the allocation of net income for the fiscal year, which remains after the following deductions or additions, executed in the following decreasing order:

- (a) five percent (5%) to set up a legal reserve, which shall not exceed twenty percent (20%) of the capital stock. The legal reserve setup may be waived in the fiscal year when its balance, plus capital reserves amount, exceeds thirty percent (30%) of the capital stock;
- (b) amount destined to reserves for contingencies and reversal of those recorded in previous years;
- (c) unrealized profits and reversal of profits previously recorded in this reserve which have been realized in the fiscal year;
- (d) twenty-five percent (25%) for payment of a mandatory dividend; and
- (e) the remaining amount of net income shall be allocated: (i) to reserve for investment and expansion, without prejudice to profit retention under Article 196 of the Brazilian Corporation Law; and (ii) to the reinforcement of working capital; may also (iii) be used in redemption operations, reimbursement or acquisition of the Company's capital shares, and the Shareholders' Meeting may resolve on its exemption in the assumption of payment of dividends additional to the mandatory dividend.

Article 34 - The Company may declare, upon deliberation of the Board of Directors, interim dividends to the account of (i) profits verified in the interim balance sheets, provided for in the Sole Paragraph of Article 31 above; (ii) accumulated profit or (iii) profit reserve.

Paragraph 1: Dividends thus declared shall represent anticipation of the mandatory dividend referred to by Article 33 hereof.

Paragraph 2: The Board of Directors may also determine the payment of interest on equity, as provided for by applicable laws, which shall be imputed to the annual minimum mandatory dividend.

Article 35. The dividends granted to shareholders shall be paid within legal terms and if not claimed within three (3) years as of the publication of the act, which authorized their distribution, shall become time-barred to the Company's benefit.

CHAPTER IX - SALE OF SHAREHOLDING CONTROL

Article 36. The direct or indirect sale of the Company's control, whether through a single transaction or successive transactions, shall be contracted under the condition that the acquirer of control undertakes to conduct a public tender offer for the acquisition of shares issued by the Company, owned by other shareholders, observing the conditions and the terms provided for by prevailing laws and regulations and the *Novo Mercado* Rules, so that to ensure equal treatment to that one given to the seller.

CHAPTER X – DELISTING FROM THE NOVO MERCADO

Article 37. The Company's delisting from the *Novo Mercado* may occur, pursuant to Articles 38 and 39, due to:

- (i) a decision of the controlling shareholder or the Company;
- (ii) the failure to comply with the *Novo Mercado* Rules obligations; and
- (iii) the Company's deregistering as a publicly-held company or the conversion of registration category at CVM, in this assumption, the provisions of prevailing laws and regulation shall be observed.

Article 38. The voluntary delisting from the *Novo Mercado* only shall be accepted by B3, if preceded by a public tender offer, which observes the procedures set forth in respective ICVM instruction for the company's deregistering and the *Novo Mercado* Rules.

Sole Paragraph. The voluntary delisting from the *Novo Mercado* may occur irrespective of the public tender offer mentioned in the *caput*, in the assumption of a waiver approved at the Shareholders' Meeting, in accordance with the *Novo Mercado* Rules.

Article 39. The application of sanction relating to the compulsory delisting from *Novo Mercado* rests on the public tender offer for share acquisition, with the same characteristics of the public tender offer resulting from the voluntary delisting from *Novo Mercado*, as provided for in Article 38 above.

Sole Paragraph. If the percentage for the Company's delisting from *Novo Mercado* is not reached, after the public tender offer, the Company's shares still can be traded within six (6) months in the referred segment, as of the auction of a public tender offer, without prejudice to the application of a monetary penalty.

CHAPTER XI – LIQUIDATION

Article 40. The Company shall enter into liquidation in the cases provided for by laws, or due to resolution at the Shareholders' Meeting.

Sole Paragraph. It shall be incumbent upon the Shareholders' Meeting to define the mode of liquidation, elect the liquidator, and members of the Fiscal Council, which shall operate during the liquidation period, defining their respective fees.

CHAPTER XII - ARBITRATION

Article 41. The Company, its shareholders, controlling shareholders, managers and members of the Fiscal Council and deputies, where applicable, undertake to resolve by means of arbitration before the Market Arbitration Panel, as provided for in its regulation, all and any dispute or controversy which may arise among them, relating to or deriving from, especially, the application, validity, efficacy, interpretation, infringement and their effects, of provisions contained in the Law No. 6385, in the Brazilian Corporation Law, these Bylaws, in the rules issued by the Brazilian National Monetary Council, the Brazilian Central Bank and CVM (Brazilian Securities and Exchange Commission), as well as other rules applicable to the operation of the capital markets in general, besides those described in the *Novo Mercado* Rules, other regulations of B3, and the *Novo Mercado* Listing Agreement.

CLEAN VERSION OF THE RESTATED BYLAWS

VIA S.A.

Publicly-held Company

CNPJ/MF 33.041.260/0652-90

NIRE 35.300.394.925

CHAPTER I – NAME, PURPOSE, HEAD OFFICES, AND DURATION

Article 1. VIA S.A. ("Company") shall be governed by these Bylaws and applicable laws.

Sole Paragraph. With the Company's adhesion to the special listing segment referred to as *Novo Mercado* of B3 S.A. – Brasil, Bolsa, Balcão ("B3"), the Company, its shareholders, including controlling shareholders, managers, and members of the Fiscal Council, when installed, shall abide by provisions of B3's *Novo Mercado* Rules (the "Novo Mercado Rules").

Article 2. The purpose of the Company is:

- (a) import, export, trade, and industry of household appliances and manufactured, semi-manufactured products, raw materials, secondary materials, construction materials intended to supply the segment of basic and supplementary utilities, as well as all essential, useful or merely superfluous needs, for personal, household, business, or industrial purposes;
- (b) purchase, sale, imports, manufacturing, and improvement of food products, raw materials, and chemical, vegetable and mineral products, electronics in general, computer and data communication products, as well as the exploration of IT and data communication services;
- (c) purchase, sale, imports, exports, and manufacturing of clothes, ornaments, decoration, costume jewelry, and men or women accessories;
- (d) purchase, sale, imports, manufacturing, installation, and assembly of own furniture and of third parties, mechanical, electrical utilities and other households, business, or industrial accessories, including those intended for children recreation;
- (e) distribution, advertising, promotion, and brokerage of financial services and insurance, and self-manufactured articles or of third parties;
- (f) organization, development, and study to streamline work in business centers, bazaars, private markets, or other establishments intended to meet any and all consumer's needs, and provide advisory and support services in the IT area;
- (g) creation, organization, and development of business companies, including the purchase and sale of industrial premises;
- (h) cargo transportation services;
- (i) advisory, support, and technical assistance services, as well as the purchase, sale, and imports of parts;
- (j) trade, industry, imports and exports of eyeglass, photography articles, photographic and cinematographic films, including film development services;

- (k) distribution and sale of electronic books and multimedia educational contents through paid downloads (copies);
- (l) intermediation and operation of businesses both in Brazil and abroad, including the automation of marketing management, business, services management, and customer products;
- (m) assignment of advertising space;
- (n) business consultancy and advisory services, including import and export of goods and services; and
- (o) interest held in other companies, whether domestic or foreign companies, as a shareholder, quotaholder, or also as a consortium member and may conduct mergers, incorporations, spin-offs, or other forms of partnerships.

Paragraph 1. The Company will develop its activities at wholesale or retail, through any on-site or online business channels, in all modes, including, but not limited to vehicles, such as websites and apps on the Internet or mobile devices and teleshopping, and may expand its activities to all and any other field of activity, which directly or indirectly, is connected to its corporate purposes.

Paragraph 2. The above-mentioned activities may be developed directly by the Company or through its subsidiaries and associated companies.

Article 3. The Company's head offices and jurisdiction are located in the city of São Paulo, the state of São Paulo.

Sole Paragraph. The Company may create or close branches, offices, or other premises in the country or abroad, as decided by its Board of Executive Officers.

Article 4. The Company's duration is indeterminate.

CHAPTER II - CAPITAL STOCK AND SHARES

Article 5 The Company's capital stock is five billion, one hundred, thirty-three million, three hundred, seventy-eight thousand, three hundred, forty-nine Reais and twelve centavos (R\$5,133,378,349.12), divided into one billion, five hundred, ninety-seven million, three hundred, fifty-four thousand, one hundred and one (1,597,354,101) non-par, registered, book-entry, common shares.

Paragraph 1. Each common share entitles its holder to one (1) vote in the Shareholders' Meeting's resolutions.

Paragraph 2. The Company's shares shall be book-entry shares, held in a deposit account on behalf of their holders with a financial institution, as decided and indicated by the Board of Directors, and shareholders may be charged a remuneration set forth in Paragraph 3 of Article 35 of Law No. 6.404 of December 15, 1976, as amended (the "Brazilian Corporation Law").

Paragraph 3. The Company shall not issue preferred and profit-sharing bonds.

Paragraph 4. In the event the shareholder fails to pay for his subscribed shares, as provided for in the respective subscription list, the debt amount shall be adjusted by the positive variation of the Extended Consumer Price Index ("IPCA"), or another index to replace it until payment,

accrued of interest rate of twelve percent (12%) p.a., calculated *pro-rata die*, plus a ten percent (10%) fine on the amount monetarily restated. The Company may charge the principal and surcharges mentioned above, through appropriate debt collection suit, as provided for in Brazilian civil procedure laws, and the defaulter shall also bear the lawsuit expenses and attorney's fees.

Article 6. The Company's capital stock may be increased up to one billion, seven hundred, ninety-four million, one hundred, forty thousand and four hundred (1,794,140,400) common shares, regardless of Bylaws amendment through a decision of the Board of Directors, which will determine the issue price and other conditions to issue and place referred marketable securities.

Paragraph 1. The limit of the Company's authorized capital may be altered by a decision of the Shareholders' Meeting.

Paragraph 2. The Company, within the limit of authorized capital and in compliance with the plan approved by the Shareholders' Meeting, may grant stock options to its managers, and employees, or individuals providing services thereto.

Paragraph 3. The issue of shares, subscription warrants, or debentures convertible into shares may be approved by the Board of Directors, observing the limit of authorized capital, excluding or reducing the term to exercise the preemptive right, in the cases provided for in Article 172 of the Brazilian Corporation Law.

CHAPTER III - SHAREHOLDERS

Article 7. The Shareholders' Meeting may suspend the exercise of rights, including voting rights of the shareholder that fails to comply with any obligation enacted by the Brazilian Corporation Law, its regulation, or these Bylaws, in accordance with Article 120 of the Brazilian Corporation Law.

Paragraph 1. Referred suspension may be resolved at the Shareholders' Meeting in any meeting in which the matter is included in the agenda.

Paragraph 2. It shall be incumbent upon the Shareholders' Meeting to approve the suspension of shareholder's political rights, to determine the scope of suspension, besides other aspects, and forbidding the suspension of rights to inspect and request information assured by laws.

Paragraph 3. The suspension of rights shall cease as soon as the corresponding obligation is fully complied with.

CHAPTER IV – SHAREHOLDERS' MEETING

Article 8. The Shareholders' Meeting shall ordinarily meet during the first four (4) months of each year, for the purposes provided for by laws, and extraordinarily, whenever necessary, observing its call, installation, and resolutions, the related legal provisions.

Article 9. The Annual or Extraordinary Shareholders' Meeting shall be called by the Board of Directors, as provided for by laws, and shall be installed and chaired by the Chairman of the Board of Directors. The chairman of the meeting shall elect up to two (2) secretaries among the attendees to assist him during works.

Sole Paragraph. In the absence or impediment of the Chairman of the Board of Directors, the Shareholders' Meeting shall be installed and presided over by an officer of the Company appointed in writing by Chairman of the Board of Directors or, in the lack of appointment, by a

shareholder of the Company or his representative nominated by a majority of attending shareholders.

Article 10. At the Shareholders' Meetings, shareholders shall submit, at the Company's head offices, besides the identity document, a proof of share ownership for the shares issued by the Company, via original document or fac-simile issued by a depositary financial institution, within three (3) days before the Shareholders' Meeting. Shareholders represented by proxies shall submit the powers of attorney, observing the same procedures required for the proofs of share ownership provided that, however, original proxies shall be submitted.

Sole Paragraph. Without prejudice of the aforementioned, the shareholder attending the Shareholders' Meeting bearing the documents referred to in the *caput* above, until the meeting is called to order, may attend it and vote, even if shareholder failed to previously submit these documents.

Article 11. It shall be incumbent upon the Shareholders' Meeting the duties conferred thereto by the Brazilian Corporation Law, as well as to deliberate on the following matters:

- (i) observing the legal and statutory provisions, the capital increase, the issue of common shares and/or the issue of debentures convertible into shares issued by the Company, with or without security interest, above the limit of the authorized capital;
- (ii) the Company's capital stock decrease;
- (iii) the transformation, merger, incorporation (including the merger of shares), spin-off, or any other form of the Company's restructuring;
- (iv) the Company's Bylaws;
- (v) the Company's dissolution and liquidation, and elect the liquidator(s); and
- (vi) the petition for the Company's bankruptcy or reorganization, pursuant to applicable laws.

CHAPTER V - MANAGEMENT

SECTION I - GENERAL PROVISIONS

Article 12. The Company's Management bodies are the Board of Directors and the Board of Executive Officers, as provided for in these Bylaws and applicable laws.

Article 13. Members of the Board of Directors shall be elected at the Shareholders' Meeting, while members of the Board of Executive Officers shall be elected by the Board of Directors.

Paragraph 1. The combined term of office of members of the Board of Directors shall be two (2) years, reelection being authorized, and initiates with the instrument of investiture drawn up in the Company's records. Members of the Board of Directors shall remain in office until their successors take office.

Paragraph 2. The Board of Executive Officers' combined term of office is two (2) years, reelection being allowed, and initiates with the instrument of investiture drawn up in the Company's records. The officers shall remain in office until their successors take office.

Paragraph 3. The positions of Chairman of the Board of Directors and Chief Executive Officer or key executive of the Company cannot be cumulated by the same person.

Paragraph 4. The investiture of members of the Board of Directors and members of the Board of Executive Officers shall be subject to the previous signature of the Instrument of Investiture, which shall envisage their submission to the arbitration clause provided for in Chapter XII below.

Article 14. The Management's overall compensation shall be defined at the Shareholders' Meeting, and it shall be incumbent upon the Board of Directors its allocation among its members and members of the Board of Executive Officers.

Article 15. It is expressly forbidden and shall be legally null and void the act practiced by any Manager, attorney-in-fact, or employee of the Company to involve obligations relating to businesses and operations beyond its corporate purpose, without prejudice of the civil and/or criminal liability.

SECTION II – BOARD OF DIRECTORS

Article 16. The Board of Directors shall be composed of, at least, five (5), and at most nine (9) members and all of them elected and removed from office by the Shareholders' Meeting.

Paragraph 1. The Board of Directors shall have one Chairman and one Vice-Chairman, both elected by a majority of votes of its members.

Paragraph 2. It shall be incumbent upon the Chairman of the Board of Directors, besides the duties provided for by laws and in these Bylaws:

- (i) chair the Company's Board of Directors' meetings and the Shareholders' Meetings;
- (ii) assure the efficacy and the good performance of the Board of Directors;
- (iii) assure the efficacy of the follow-up and evaluation system of the Board of Executive Officers and the Board of Directors;
- (iv) make the Board of Directors' activities compatible with the interests of the Company, its shareholders, and other stakeholders;
- (v) organize and coordinate, assisted by the Board of Directors' secretary, the agenda of the meetings, after listening to other board members and, where applicable, the Chief Executive Officer and other Officers;
- (vi) assure that the members of the Board of Directors receive complete and timely information on the items of the agenda of the Board of Directors' meetings; and
- (vii) propose to the Board of Directors an annual calendar of the Board of Directors' meetings and auxiliary committees to these bodies installed.

Paragraph 3. In the event of absence or temporary impediment of the Chairman of the Board of Directors, he shall be replaced by the Vice Chairman of the Board of Directors.

Paragraph 4. In the event of absence or temporary impediment of any member of the Board of Directors, the absent member shall appoint, amongst other members of the Board of Directors, who shall represent the absent member.

Paragraph 5. In the event of a vacancy in the board member position, the Board of Directors shall elect a deputy to fill the vacancy definitively, until the end of the respective term of office. In the event of a simultaneous vacancy in most of the positions, a Shareholders' Meeting shall be summoned to conduct new elections.

Paragraph 6. The resolutions of the Board of Directors shall be taken by an affirmative vote of most of its members.

Article 17. Out of members of the Board of Directors, at least, twenty percent (20%) or two (2) members, whichever is greater, shall be Independent Board Members, under the terms of the *Novo Mercado* Rules, and the characterization of those nominated to the Board of Directors, such as Independent Board Members shall be deliberated at the Shareholders' Meeting to elect them, also deemed as an independent board member(s) that (those) member(s) of the Board of Directors elected as authorized by Article 141, Paragraphs 4 and 5 of the Brazilian Corporation Law, in the assumption of a controlling shareholder.

Sole Paragraph. When, due to the observance to the percentage referred to in the *caput* of this Article, it results in a fractional number of board members, it shall be rounded to the immediately superior integer number, according to the terms of the *Novo Mercado* Rules.

Article 18. The Board of Directors shall ordinarily meet, at least, six (6) times a year, on dates to be determined at the first annual meeting and extraordinarily, whenever necessary. The Board of Directors' meetings shall be called, at least, seven (7) days in advance, date when the documents supporting the agenda, shall be submitted.

Paragraph 1. The Chairman shall call the Board of Directors by his own initiative or through a written request of any member of the Board of Directors. All Board of Directors' meetings may be called by any member of the Board of Directors, when the Chairman of the Board of Directors does not answer, within five (5) consecutive days, the request for a call made by Board member.

Paragraph 2. The call notices of the Board of Directors' meetings shall be made in writing via letter, or email, with receipt acknowledgment, detailing the time, place, and agenda of the meeting.

Paragraph 3. Regardless of all formalities of the call notice, any meeting held by the Board of Directors where all its members attend shall be deemed as regular.

Paragraph 4. The Board of Directors shall have an Executive Secretary, not a member of the Board of Directors, elected by the majority of Board members, whose duties shall be defined in the same meeting to elect him/her.

Article 19. The Board of Directors' meetings shall be installed on the first call, with the attendance of 75% of its members, and on the second call with the attendance of the majority of its members. In any assumption, the Board of Directors' decisions shall be approved by an affirmative vote of the majority of attending members.

Paragraph 1. The Chief Executive Officer may attend the Board of Directors' meetings as an invitee.

Paragraph 2. Members of the Board of Directors may attend the Board meetings via conference call, video conference, or any other electronic communication vehicle, in this case, such members will be deemed as attendees of the meeting.

Paragraph 3. In the event members of the Board of Directors do not attend the meeting, they are authorized to cast their vote by means of (i) delegation of powers on behalf of another member of the respective body; (ii) written vote sent in advance; and (iii) written vote sent via e-mail.

Article 20. It shall be incumbent upon the Board of Directors:

(i) elect and remove from office the Company's Officers, defining the designations and duties not expressly set forth herein;

(ii) set forth the general guidance of the Company's businesses and its subsidiaries, previously approving their trading policies, including those related to product pricing and assortment, promotions (product, price, consumer finance conditions, and delivery term), and purchases (planning and negotiation), personnel and financial administrative management, adoption of tax incentives and ensure the strict compliance therewith;

(iii) approve plans, projects, and budgets, also annual and multiyear investments of the Company and its subsidiaries;

(iv) approve its charter, as well as of committees;

(v) approve the Code of Conduct, applicable for all the Company's Management members and employees, in accordance with the *Novo Mercado* Rules;

(vi) approve the following policies: (a) compensation; (b) appointment of members of the Board of Directors, committees, and Board of Executive Officers; (c) risk management; (d) related party transaction; and (e) trading of securities;

(vii) approve the evaluation process of the Company's management bodies, in accordance with the *Novo Mercado* Rules;

(viii) deliberate on any financial transaction involving the Company or its subsidiaries, inclusive the grant of loan or borrowing, bank collaterals, security interest, except for those provided for in the budget approved by the Board of Directors to result in the Company's Net Debt to exceed two (2) times the EBITDA ("EBITDA" means the net income for the period, plus taxes on income, net financial result, depreciation, amortization, and depletion, excluding non-recurring income and expenses, based on the financial statement drawn up by the Company under the accounting practices adopted in Brazil and approved by CVM referring to the preceding twelve-(12) month period; "Net Debt" means financial debt less (a) cash, (b) financial investments, and (c) receivables;

(ix) authorize the acquisition of shares issued by the Company, for the purposes of cancellation or to be held in treasury, as well as the resale or replacement in the market, in compliance with the rules issued by CVM and other statutory or legal provisions;

(x) decide on the issue of non-convertible debentures, defining respective price and payment conditions;

(xi) decide on the issue of shares and/or debentures convertible into shares until the limit of authorized capital, defining respective price and payment conditions;

- (xii)** authorize contributions of the Company and its subsidiaries to employee associations, pension funds, charitable or recreational entities;
- (xiii)** oversee Officers' management, examining, at any time, the minutes, books, and papers of the Company and its subsidiaries, requesting information on agreements executed or to be executed, and any other acts;
- (xiv)** call for the Shareholders' Meeting;
- (xv)** render an opinion on the Management Report and the financial statements and propose how to allocate the net income for each fiscal year;
- (xvi)** authorize the Company and its subsidiaries to trade shares of their respective issue, as well as the issue, conversion, early redemption and other conditions of unsecured, non-convertible debentures, and other securities whose issue does not rely on approval at the Shareholders' Meeting;
- (xvii)** decide on the issue of commercial promissory notes for public distribution, in compliance with CVM rules;
- (xviii)** remove from office or replace independent auditors;
- (xix)** decide on the direct or indirect acquisition of any asset by the Company or its subsidiaries, or any investment, including but not limited to any equity interest, marketable securities, certificates and/or instruments convertible into equity interest, as well as the acquisition of goodwill, under any form, also through leasing by the Company or its subsidiaries in an amount equal to or exceeding, in a single transaction or related transactions, within a twelve-(12) month period, (i) fifty-million Brazilian Reais (R\$50,000,000.00), or (ii) three percent (3%) of the Company's shareholders' equity in the latest drawn up balance sheet, whichever is greater;
- (xx)** decide on the direct or indirect sale of any assets by the Company or its subsidiaries, including, but not limited to any equity interest, marketable securities, certificates and/or instruments convertible into equity interest, as well as goodwill, under any form, inclusive through leasing, in an amount equal to or exceeding, in a single transaction or related transactions, within a twelve-(12) month period, (i) fifty million Brazilian Reais (R\$50,000,000.00), or (ii) three percent (3%) of the Company's shareholders' equity in the latest drawn up balance sheet, whichever is greater;
- (xxi)** decide on the creation of any burden, rendering of surety, pledge, collaterals or any other guarantees by the Company or its subsidiaries in transactions involving the Company and its subsidiaries, an amount equal to or exceeding, in a single transaction or related transactions within a twelve-(12) month period, (i) fifty million Brazilian Reais (R\$50,000,000.00), or (ii) three percent (3%) of the Company's shareholders' equity in the latest drawn up balance sheet, whichever is greater;
- (xxii)** approve any partnership of the Company or its subsidiaries with third parties, including, but not limited to incorporation or interest in companies, consortium or special partnerships to involve investments or the execution of any non-operating agreement or unrelated to the Company's purpose, involving in any of referred cases, an amount equal to or exceeding, in a single transaction or related operations within a twelve-(12) month period, (i) fifty million Brazilian Reais (R\$50,000,000.00), or (ii) three percent (3%) of the Company's shareholders' equity in the latest drawn up balance sheet, whichever is greater;

- (xxiii)** approve the proposal concerning the amendments to the Company's Bylaws;
- (xxiv)** set out the general conditions to enter into agreements of any nature between the Company and any of its controlling shareholders or subsidiaries or holdings of its controlling shareholders, whatever is the amount, or authorize the execution of agreements not meeting these conditions, except for the cases provided for by laws or regulations, under the competence of the Shareholders' Meeting;
- (xxv)** approve proposals to be forwarded and resolved at the Shareholders' Meetings, concerning merger (including the merger of shares), spin-off, the transformation of any other form of corporate restructuring of the Company or its subsidiaries;
- (xxvi)** authorize acts to imply the grant of guarantees of any kind or to imply a waiver of right by the Company or its subsidiaries, on behalf of third parties other than the Company or its subsidiaries;
- (xxvii)** express a favorable or dissenting opinion on any public tender offer, aiming the shares issued by the Company, by means of a previous substantiated opinion, announced within fifteen (15) days as of the publication of the notice on the public tender offer, which shall comprise, at least, (i) the convenience and the opportunity of the public tender offer as to the Company's interest and the group of shareholders, inclusive in relation to the price and potential impacts on stock liquidity; (ii) concerning alternatives to the acceptance of the public tender offer available in the market; (iii) the strategic plans announced by the offeror in relation to the Company; and (iv) other matters the Board of Directors deems relevant, as well as the information required by CVM's applicable rules;
- (xxviii)** approve the Company's and its subsidiaries' profit-sharing plan for employees and management and grant of additional benefits to employees and officers referenced in results of the Company or its subsidiaries;
- (xxix)** approve periodical programs for the grant of options, the subject-matter of the Company's Stock Option Plan, previously approved at the Shareholders' Meeting;
- (xxx)** call at any time the analysis of any matter relating to the businesses of the Company and its subsidiaries, even if not included in the list above, and render a decision thereon to be executed by the Board of Executive Officers;
- (xxxi)** approve the exercise of a vote to be cast by legal representative(s) of the Company at the Shareholders' Meetings or Partners' Meetings of companies in which the Company is a partner or shareholder along with third parties not pertaining to the same economic group of the Company, as well as the signature of any shareholders' agreements relating to these companies;
- (xxxii)** approve the engagement of a financial institution to provide financial services to clients of the Company and/or its subsidiaries;
- (xxxiii)** approve related party transactions, under the Company's Related Party Transactions Policy; and
- (xxxiv)** resolve the cases not covered herein and carry out other duties the laws or these Bylaws do not confer to other bodies of the Company.

Article 21. The Board of Directors may create specific-purpose committees or work groups. These committees or groups shall be composed of Management members and/or persons directly or indirectly associated with the Company, except for the assumptions in which the participation of external members is authorized by the absolute majority of members of the Board of Directors.

Sole Paragraph. The Board of Directors shall appoint members of the committees in accordance with respective charters.

SECTION III – BOARD OF EXECUTIVE OFFICERS

Article 22. The Board of Executive Officers consists of, at least, three (3) and at most seven (7) members, shareholders or not, residing in Brazil, elected and removable from office, at any time, by the Board of Directors, one of them shall be mandatorily designated as Chief Executive Officer, and others shall have their designations and duties as defined by the Board of Directors, except for the Chief Executive Officer's duties, which were defined in Paragraph 1, Article 27 hereof.

Paragraph 1. In the event of absence or temporary impediment of any Officer, he/she shall be temporarily replaced by another Officer appointed by Chief Executive Officer. In the event of absence or temporary impediment of Chief Executive Officer, he/she shall be temporarily replaced by an officer appointed by the Board of Directors.

Paragraph 2. In case of vacancy of any Officer, he/she shall be temporarily replaced by another Officer appointed by Chief Executive Officer, until such position is filled, by means of an election made by the Board of Directors, at a meeting which shall be held within thirty (30) days as of such event, the officer then elected shall complete the term of office of the replaced officer.

Article 23. The Board of Executive Officers shall meet whenever it is called by its Chief Executive Officer or any member, by means of a written call notice, issued at least, twenty-four (24) hours in advance. The call notice shall include the place, date, and time of the meeting, as well as the agenda. The call notice may be waived if all acting officers attend the meeting. The quorum for installation of the Board of Executive Officers' meetings is the majority of its acting members.

Sole Paragraph. The Board of Executive Officers' resolutions shall be taken by the affirmative vote of the majority of attending officers.

Article 24. In the acts and instruments to result in liabilities for the Company or to hold it harmless from third parties, including its representation as a plaintiff or defendant, in or out of court, in its relations with government or private entities, it shall be represented by (i) two (2) Officers, jointly, or by (ii) one (1) Officer acting jointly with an attorney-in-fact, or (iii) by two (2) attorneys-in-fact acting jointly, within the limits described in their relevant proxies, as provided for in Paragraph 2 below.

Paragraph 1. The Board of Executive Officers may delegate to one (1) Officer or one (1) attorney-in-fact, the Company's representation, under the terms and within the limits to be defined by the Board of Executive officers, in the following cases:

(a) administration acts before federal, state, local, independent government agencies, government or mixed companies;

(b) sign mails; and

(c) Company's representation in court and render deposition.

Paragraph 2. The powers of attorney granted by the Company shall be always signed by two (2) Officers and shall contain the specific powers and effectiveness terms, no exceeding one (1) year, except for the grant of powers for defense in administrative and legal proceedings and to receive summons and notifications addressed to the Company abroad, in this case, the respective proxy may define effectiveness term longer than the foregoing or not define any effectiveness term.

Article 25. It shall be incumbent upon the Officers to assure the ongoing management of corporate businesses and execute the Board of Directors' resolutions.

Article 26. It shall be especially incumbent upon the Board of Executive Officers, acting as a joint committee:

(i) submit to the Board of Directors the Company's basic organizational structure and of its subsidiaries, as well as define the duties of their various units;

(ii) issue rules and regulations for the full performance of services, observing the provisions herein;

(iii) keep the general control of execution of its resolutions, as well as the evaluation of results of activities carried out by the Company and its subsidiaries;

(iv) prepare and submit the annual and multiyear budgets, expansion and renovation projects, and investment plans for approval of the Board of Directors;

(v) submit the job & salary plan and the staff of the Company and its subsidiaries to the Board of Directors;

(vi) submit the human resources policy and the hiring of service providers to the Board of Directors;

(vii) submit proposals for operations relating to investments, loans, proposals for partnerships, joint ventures, acquisitions, and similar in Brazil or abroad to the Board of Directors' approval;

(viii) submit to the Board of Directors all the acts involving liabilities for the Company, in compliance with the limit provided for in specific delegation, which, in this regard, to be defined by the Board of Directors;

(ix) prepare and propose to the Board of Directors any acts under its competence and those to be submitted to the Shareholders' Meeting;

(x) draw up the Management Report, the financial statements and other documents to be submitted to the Shareholders' Meeting;

(xi) decide on the opening, transfer or shutdown of offices, branches, premises or other Company's establishments;

(xii) approve instructions to be given to the Company's representatives at the Shareholders' Meetings of companies in which it holds equity interests, as defined by the Board of Directors;

(xiii) authorize the disposal, encumbrance or acquisition of assets of the Company and its subsidiaries in individual amount or accumulated throughout the fiscal year, exceeding ten million Brazilian Reais (R\$10,000,000.00), observing the thresholds provided for in Article 20 hereof;

(xiv) create *in rem* guarantee, post bonds, pledges, sureties or any other guarantees in Company's operations or companies in which the Company directly or indirectly hold interests, on a majority basis, as partner, shareholder or quotaholder, involving individual or accumulated amount throughout a fiscal year exceeding ten million Brazilian Reais (R\$10,000,000.00), observing the thresholds provided for in Article 20 hereof;

(xv) approve any financial transaction, including lending or borrowing by the Company or its subsidiaries until deliberation scope of the Board of Directors, as provided for by Article 20 hereof;

(xvi) authorize the Company to use the banners "Casas Bahia" and "Ponto Frio" in other segments than retail and e-commerce;

(xvii) approve any partnership of the Company or its subsidiaries with third parties, observing the limits set forth in Article 20 hereof; and

(xviii) exercise other duties provided for bylaws and herein.

Sole Paragraph. In the assumption the Board of Executive Officers does not approve the certain transaction, the CEO shall be entitled the right to call the Board of Directors to discuss the matter and make a final decision.

Article 27. The Officers shall carry out their duties individually, according to specific competencies set forth herein or by the Board of Directors:

Sole Paragraph. It shall be incumbent upon the CEO:

- (i) head the Company, coordinating Officers' activities;
- (ii) ensure the execution of the Board of Directors and Board of Executive Officers' resolutions;
- (iii) coordinate and conduct the process to approve the annual and multiyear budget, the investment and expansion plan with the Board of Directors;
- (iv) call and preside over the Board of Executive Officers' meetings, defining the agenda and conducting respective works;
- (v) submit for the Board of Executive Officers' approval the basic structure of the Company and its subsidiaries and the duties of their several units;
- (vi) oversee, with the collaboration of other Officers, the activities of all units of the Company and its subsidiaries;
- (vii) appoint, for the Board of Directors' approval, the Company's representatives in entities and associations in which the Company is a member; and
- (viii) carry out other duties provided for herein.

CHAPTER VI - FISCAL COUNCIL

Article 28. The Company shall have a non-permanent Fiscal Council, composed of three (3) sitting members and an equal number of deputies.

Paragraph 1. The Fiscal Council only shall be installed upon shareholder(s)' request in accordance with applicable laws.

Paragraph 2. The Fiscal Council, if installed, shall approve its charter, which shall set forth the general rules for its operation, structure, organization, and activities.

Paragraph 3. The investiture of Fiscal Council's members shall rely on the previous signature of Instrument of Investiture, which shall envisage their submission to the arbitration clause referred to in Chapter XII below.

CHAPTER VII - AUDIT COMMITTEE

Article 29. The audit committee, an advisory body bound to the Board of Directors, is composed of, at least, three (3) members, one (1), at least, shall be an independent member, as defined in the *Novo Mercado* Rules, and, at least, one (1) member shall have renowned experience in business accounting, pursuant to the rules issued by CVM.

Paragraph 1 – The same member of the Audit Committee may cumulate both characteristics referred to in the *caput*, where applicable.

Paragraph 2 – Members of the Audit Committee shall be elected by the Board of Directors, observing the definitions in the respective charter.

Paragraph 3 - The activities of the Audit Committee's coordinator are defined in its charter, approved by the Board of Directors.

Article 30 – It shall be incumbent upon the audit committee, among other matters:

- a) render an opinion on the engagement and dismissal of independent auditor's services;
- b) analyze the company's quarterly information, the interim financial statements;
- c) oversee the activities of the company's internal auditing and internal controls area;
- d) analyze and monitor the Company's risk exposures;
- e) analyze, monitor, and advise the Management on the correction or improvement of the Company's in-house policies, including the related party transaction policy; and
- f) have the means to receive and treat the information on the non-compliance with legal and normative provisions applicable to the Company, besides internal rules and codes, including an estimate of specific procedures to protect whistleblowers and assure the confidentiality of information.

CHAPTER VIII - FISCAL YEAR

Article 31. The fiscal year coincides with the calendar year. The financial statements shall be drawn up at the end of each fiscal year, as provided for in the Brazilian Corporation Law and other applicable legal provisions.

Sole Paragraph. The Company shall draw up interim balance sheets, observing the applicable legal provisions.

Article 32. The accumulated losses and provision for taxes on income for the year shall be deducted from the result for the fiscal year, before any interest.

Article 33. Along with the financial statements for the fiscal year, Management shall submit a proposal to the Shareholders' Meeting on the allocation of net income for the fiscal year, which remains after the following deductions or additions, executed in the following decreasing order:

(a) five percent (5%) to set up a legal reserve, which shall not exceed twenty percent (20%) of the capital stock. The legal reserve setup may be waived in the fiscal year when its balance, plus capital reserves amount, exceeds thirty percent (30%) of the capital stock;

(b) amount destined to reserves for contingencies and reversal of those recorded in previous years;

(c) unrealized profits and reversal of profits previously recorded in this reserve which have been realized in the fiscal year;

(d) twenty-five percent (25%) for payment of a mandatory dividend; and

(e) the remaining amount of net income shall be allocated: (i) to reserve for investment and expansion, without prejudice to profit retention under Article 196 of the Brazilian Corporation Law; and (ii) to the reinforcement of working capital; may also (iii) be used in redemption operations, reimbursement or acquisition of the Company's capital shares, and the Shareholders' Meeting may resolve on its exemption in the assumption of payment of dividends additional to the mandatory dividend.

Article 34 - The Company may declare, upon deliberation of the Board of Directors, interim dividends to the account of (i) profits verified in the interim balance sheets, provided for in the Sole Paragraph of Article 31 above; (ii) accumulated profit or (iii) profit reserve.

Paragraph 1: Dividends thus declared shall represent anticipation of the mandatory dividend referred to by Article 33 hereof.

Paragraph 2: The Board of Directors may also determine the payment of interest on equity, as provided for by applicable laws, which shall be imputed to the annual minimum mandatory dividend.

Article 35. The dividends granted to shareholders shall be paid within legal terms and if not claimed within three (3) years as of the publication of the act, which authorized their distribution, shall become time-barred to the Company's benefit.

CHAPTER IX - SALE OF SHAREHOLDING CONTROL

Article 36. The direct or indirect sale of the Company's control, whether through a single transaction or successive transactions, shall be contracted under the condition that the acquirer of control undertakes to conduct a public tender offer for the acquisition of shares issued by the Company, owned by other shareholders, observing the conditions and the terms provided for by prevailing laws and regulations and the *Novo Mercado* Rules, so that to ensure equal treatment to that one given to the seller.

CHAPTER X – DELISTING FROM THE NOVO MERCADO

Article 37. The Company's delisting from the *Novo Mercado* may occur, pursuant to Articles 38 and 39, due to:

- (i) a decision of the controlling shareholder of the Company;
- (ii) the failure to comply with the *Novo Mercado* Rules obligations; and
- (iii) the Company's deregistering as a publicly-held company or the conversion of registration category at CVM, in this assumption, the provisions of prevailing laws and regulation shall be observed.

Article 38. The voluntary delisting from the *Novo Mercado* only shall be accepted by B3, if preceded by a public tender offer, which observes the procedures set forth in respective ICVM instruction for the company's deregistering and the *Novo Mercado* Rules.

Sole Paragraph. The voluntary delisting from the *Novo Mercado* may occur irrespective of the public tender offer mentioned in the *caput*, in the assumption of a waiver approved at the Shareholders' Meeting, in accordance with the *Novo Mercado* Rules.

Article 39. The application of sanction relating to the compulsory delisting from *Novo Mercado* rests on the public tender offer for share acquisition, with the same characteristics of the public tender offer resulting from the voluntary delisting from *Novo Mercado*, as provided for in Article 38 above.

Sole Paragraph. If the percentage for the Company's delisting from *Novo Mercado* is not reached, after the public tender offer, the Company's shares still can be traded within six (6) months in the referred segment, as of the auction of a public tender offer, without prejudice to the application of a monetary penalty.

CHAPTER XI – LIQUIDATION

Article 40. The Company shall enter into liquidation in the cases provided for by laws, or due to resolution at the Shareholders' Meeting.

Sole Paragraph. It shall be incumbent upon the Shareholders' Meeting to define the mode of liquidation, elect the liquidator, and members of the Fiscal Council, which shall operate during the liquidation period, defining their respective fees.

CHAPTER XII - ARBITRATION

Article 41. The Company, its shareholders, controlling shareholders, managers and members of the Fiscal Council and deputies, where applicable, undertake to resolve by means of arbitration before the Market Arbitration Panel, as provided for in its regulation, all and any dispute or controversy which may arise among them, relating to or deriving from, especially, the application, validity, efficacy, interpretation, infringement and their effects, of provisions contained in the Law No. 6385, in the Brazilian Corporation Law, these Bylaws, in the rules issued by the Brazilian National Monetary Council, the Brazilian Central Bank and CVM (Brazilian Securities and Exchange Commission), as well as other rules applicable to the operation of the capital markets in general, besides those described in the *Novo Mercado* Rules, other regulations of B3, and the *Novo Mercado* Listing Agreement.
