

INSTITUTO DO HOMEM E MEIO AMBIENTE DA AMAZÔNIA (IMAZON)

By-Laws

CHAPTER I - PRELIMINARY PROVISIONS

Article 1 - Instituto do Homem e Meio Ambiente da Amazônia, hereinafter referred to as Imazon, founded on the 10th of July of 1990, is a private, nonpartisan, non-profit civil association, an autonomous corporate entity, with head office at Travessa Dom Romualdo de Seixas, 1698, Edifício Zion Business, salas 1001, 1003, 1004, 1101, 1102, 1103, 1104, 1105, 1106, Bairro Umarizal, CEP 66.055-200, Belém, Pará.

Sole Paragraph. Imazon is an entity with an undetermined period of time.

CHAPTER II – MISSION AND INSTITUTIONAL OBJECTIVES

Article 2 - The institutional mission of Imazon is to promote the conservation and sustainable development of the Amazon by generating and using strategic information to solve problems in the region.

Article 3 - The objectives of Imazon are as follows:

- a) To develop studies and research on the conservation and sustainable use of the natural resources of the Amazon region; and
- b) To promote the utilization of strategic information to solve problems related to the use and conservation of the Amazon.

Sole Paragraph - In order to fulfill its objectives, Imazon may:

- a) Either directly or with third-party support, execute projects, programs or action plans;
- b) Donate physical, human and financial resources to non-profit organizations operating in related areas; and
- c) Raise funds from individuals and/or public and/or private, domestic and/or international corporations;

- d) Enter into cooperation agreements, partnerships terms, technical cooperation terms, collaboration terms, fomentation terms, management contracts, and any other similar instruments with the Public Authority in the federal, state and/or local level to promote the activities under its corporate objectives;
- e) Establish and participate in other legal entities, participate in agencies, commissions, boards and other forms of association, both public and private, with similar purposes to its field of action.
- f) Hire individuals and/or organizations and provide services related to its mission.

Article 4 - In the development of its activities, Imazon shall observe the principles of legality, impersonality, morality, publicity, economicity, and efficiency and will not discriminate against race, skin color, gender or religion.

Sole Paragraph. Upon performing any of the objectives of this association by means of activities, acts, businesses, instruments or any other form of interaction, the associates, institutional researchers, employees and all other collaborators shall act with honesty, legality and transparency, being the same strictly prohibited to:

- a) Promote, offer or give, either directly or indirectly, any undue advantages to any public officers or anyone else or a third party;
- b) Create a legal entity in a fraudulent manner to enter into contracts, acts, businesses etc.;
- c) Obtain undue advantages or benefits, especially in a fraudulent manner, arising from modifications or extension of acts, businesses, instruments etc., without observing the law and these Articles of Incorporation;
- d) Manipulate or defraud the economic and financial balance of its activities, acts, businesses etc.; and/or
- e) Perform any actions or omissions that constitute an illegal or corruption practice under Federal Act No. 12.846/2013 of the 1977 U.S. Foreign Corrupt Practice Act (and updates thereof) or any other laws and regulations applicable thereto (“anti-corruption laws”), even if not related herewith.

Article 5 - Imazon shall not be involved in partisan political and religious matters or in any other matters which are not consistent with its institutional mission.

CHAPTER III - THE ASSOCIATES, THEIR RIGHTS AND DUTIES, AND COLLABORATING MEMBERS

Article 6 - Imazon is formed by a limited number of members, who share the corporate objectives and principles and are distributed over the following categories:

- a) Founding members: those members who participated in the Meeting of Incorporation of Imazon and signed the minutes, and committed to the purposes, thereof.
- b) Effective members: those members who have been incorporated through approval in the General Meeting and appointed by at least two founding or effective members who have been with Imazon's membership for at least two years. To be accepted as effective members, the prospective members shall have proven professional or academic experience in the areas of interest of the Institute.

Sole Paragraph – A decision of the General Meeting against the admission of a member shall not be subject to appeal.

Article 7 - All Imazon members have the right to:

- a) Participate in the General Meeting and have a consultative voice and the right to vote in the General Meeting.
- b) Vote and be voted for elective positions with Imazon.
- c) Request from the Chairman of the Board of Directors or the CEO to convene the General Meeting, or hold one directly, along with 1/5 of Imazon's members.

Article 8 - All IMAZON members are regulated by the following duties:

- a) To comply with the statutory and regulatory provisions;
- b) To abide by the decisions of the General Meeting;
- c) To ensure the good name and the faithful fulfillment of the corporate objectives of Imazon;
- d) To develop with commitment and honesty the positions to which members have been elected as well as the roles they have been assigned;
- e) To communicate change of domicile.

Article 9 - That member (either founder or permanent) who is no longer interested in being part of Imazon's membership shall submit his/her resignation to the General Assembly.

Article 10 - The member who incurs in just cause, may suffer the application of the following sanctions, by decision of the General Meeting:

- a) Written warning;

- b) Temporary suspension;
- c) Compulsory retirement.

Paragraph One - The following are considered just cause:

- a) Conducts and activities that may be against the corporate objectives of Imazon;
- b) Failure to comply with the rules of these By-Laws, the institutional policies of the entity and the decisions taken at the General Meeting;
- c) Any conducts contrary to the law, ethics, customs and practices, which may in any way tarnish the image and good reputation of Imazon;
- d) Obtaining personal advantages or benefits due to his/her position as a member or elected director.

Paragraph Two - Members who do not attend the Annual General Meeting for two consecutive years, without written justification, shall be automatically removed.

Paragraph Three - The General Meeting shall notify the defaulting member and give him/her a period of ten (10) days to submit his/her defense in writing. After the defense has been submitted, one of the penalties provided for in Article 10 herein, thus giving grounds for the decision, shall apply, where appropriate.

Paragraph Four - The decision to impose sanctions shall be made by the majority of members in the General Meeting.

Paragraph Five - The member who is disconnected from the General Meeting may appeal to this body within fifteen (15) days from the decision. The appeal shall be judged by 2/3 (two thirds) of the members present at the meeting called for this purpose.

Article 11 - Imazon's Collaborating Members are individuals and legal entities who identify themselves with the corporate objectives of Imazon and request their membership. Once approved by the General Meeting, said members make contributions as established by the General Meeting.

CHAPTER IV - THE STRUCTURE OF THE ASSOCIATION AND ITS MANAGEMENT PRINCIPLES

Article 12 - Imazon is structured as follows:

- a) General Meeting;
- b) Board of Directors;
- c) Audit Committee; and
- d) Executive Board.

Article 13 - The meetings of the General Meeting, Board of Directors and Audit Committee may be held either in-person and/or in virtual format.

Paragraph One. Meetings with full or partial virtual participation will take place by telephone and/or by means of real-time communication via the Internet.

Paragraph Two. Decisions made at meetings by virtual means, in whole or in part, shall be registered in writing in the minutes by the Secretary of the meeting, and the minutes shall include the location where the virtual participants were at the time of the meeting.

Paragraph Three. The original minutes of meetings attended by virtual means will be sent to the meeting participants to be signed.

Paragraph Four: In any case, minutes shall be drawn up, a copy of which shall be made available at the head office of the institution and, if the law so requires, it shall be registered in the relevant agency.

Article 14 - Imazon will not allow administrative management practices that result in the obtaining of personal, individual or collective benefits and advantages by those who participate in the decision making process, so that such persons cannot make decisions on their behalf or on behalf of their spouses, partners, collateral or related relatives up to the third degree or on behalf of companies in which they are controlling or holding more than 10% of the equity interest.

Article 15 - Associates and members of the Board of Directors, the Audit Committee and the Advisory Board are prohibited from obtaining benefits to the detriment of Imazon and to the detriment of morality and impersonality, nor to receive any type of compensation for the activities carried out in this capacity, except for the reimbursement of expenses incurred in the development of activities related to their positions, provided that these are duly authorized by the Executive Board.

SECTION I - GENERAL MEETING

Article 16 - The General Meeting is the sovereign body of the association and will be formed by the members in good standing as to their statutory rights.

Article 17 - It is the exclusive responsibility of the General Meeting:

- a) To elect the Board of Directors and the Audit Committee;
- b) To apply sanctions to its members, pursuant to article 10 hereto;
- c) To amend these By-Laws;

- d) To remove the members of the Board of Directors, of the Audit Committee and of the Executive Board by simple majority, in case of any occurrence on serious grounds, namely: **(i)** unjustified absence to 3 (three) consecutive meetings of the respective boards; **(ii)** inability or unsatisfactory performance of the position; and/or **(iii)** conducts that compromise Imazon's image or reputation;
- e) To deliberate on the extinction of the association;
- f) To deliberate on the creation of offices, regional offices or business centers;
- g) To deliberate on the purchase or divestiture of movable and immovable assets of the association, the value of which exceeds R\$ 200,000.00 (two hundred thousand reais).

Article 18 - An Ordinary General Meeting shall be held once a year and an Extraordinarily General Meeting shall be held whenever required.

Article 19 - The General Meeting shall be convened by the Chairman of the Board of Directors, by the Executive Director or by 1/5 (one fifth) of the members jointly by means of a posted notice at the head office of Imazon, by letter, fax or e-mail sent to members or by any other effective means, at least fifteen (15) days prior to the Ordinary Meeting and at least seven (7) days prior to the Extraordinary Meeting. The presence of all members supersedes any formality of call convening provided for herein, including the time, unless otherwise justified.

Sole Paragraph - The General Meeting shall be convened on first call with the absolute majority of the members and, on second call, half an hour later, with at least 1/3 (one third) of the members, except for the specific quorum provided by law or in these By-Laws.

Article 20 - All resolutions of the General Meeting shall be approved by a majority of the votes of the members at the meeting, except for a specific quorum provided for by law or in these By-Laws.

Sole Paragraph - For resolutions regarding amendments to these By-Laws, dismissal of members from the Board of Directors and the Audit Committee or dissolution of Imazon, the votes of 2/3 (two thirds) of the members present at the General Meeting specially called for this end are required. The General Meeting may not deliberate at first call without the presence of an absolute majority of the members, or with less than 1/3 (one third) in subsequent calls.

Article 21 - The General Meeting shall be chaired by any associate appointed by the other members.

SECTION II - THE BOARD OF DIRECTORS

Article 22: The Board of Directors is formed by a minimum of four (4) and a maximum of nine (9) members, elected in the General Assembly for a term of four (4) years, reelection being allowed for the same position for an indeterminate number of terms, and members may be reappointed.

Paragraph One - The members of the Board shall elect, amongst themselves, a Chairman and a Vice-Chairman, who shall hold such positions for a term of three (3) years, only one consecutive reelection being allowed.

Paragraph Two - After the end of their respective terms of office, the Chairman and the Vice-Chairman shall resume their ordinary duties as Directors, and the provisions herein shall apply thereafter.

Paragraph Three - The elected Board members shall take office on the date of their election by simply signing the corresponding minutes; or signing a separate instrument at a later date, which may be the minutes of the first meeting of the Board of Directors which they attend. The terms of office shall become effective on the date of investiture, in any event.

Paragraph Four - The terms of the Chairman and Vice-Chairman that have expired shall be extended successively and automatically until the date of the inauguration of the new members elected in a specific act, and all acts performed by them during this period shall be valid.

Paragraph Five - The Directors may resign from their positions or request temporary removal from their duties through a written statement addressed to the General Meeting.

Article 23 - The Board of Directors is a deliberative body and it is incumbent upon it:

- a) To approve the general lines of action of Imazon and to propose means for the achievement of its corporate objectives;
- b) To approve the budget forecast for the fiscal year of the following year and to ratify any changes in the execution of the budget;
- c) To approve Imazon's accounts;
- f) To appoint the Chief Executive Officer and the Managing Director;
- h) To create new positions for the Executive Board; and/or
- i) To evaluate the activities report prepared by the Executive Board.

Sole Paragraph - Except for specific cases provided for in these By-Laws, the decisions of the Board of Directors shall be taken by a majority of the directors present at its meetings.

Article 24 - It is incumbent upon the Chairman of the Board of Directors:

- a) To chair the meetings of the Board of Directors;
- b) To break ties in the voting of the Board of Directors, when necessary.

Sole Paragraph - The Vice-Chairman shall substitute the Chairman in his/her absences, impediments and vacancy of office.

Article 25 - The Board of Directors shall meet at least once a year or, extraordinarily, whenever necessary, as convened by the Chairman, the Vice-Chairman or the Executive Director or by two board members together, and the attendance of all the board members at the meeting waives the formality of a call notice.

Sole Paragraph - The call of the Directors for the meetings shall be accompanied by the agenda of matters to be discussed, such call to be made by letter, fax or electronic mail.

SECTION III - THE AUDIT COMMITTEE

Article 26. The Audit Committee is Imazon's accounting and financial supervisory body, formed by three (3) members elected in the General Assembly for a term of two (2) years, allowing re-election for the same role for an indeterminate number of terms, and renewal thereof being allowed.

Paragraph One - The members of the Audit Committee shall preferably hold an academic or professional degree compatible with their position and role and may not be members of the Board of Directors or the Executive Board.

Paragraph Two - The elected Board members shall take office on the date of their election, to be registered in the corresponding meeting minutes, or on a later date, by signing the instrument of investiture, which may be the minutes of the Audit Committee meeting which they attend. The terms of office shall become effective on the date of investiture.

Paragraph Three - The Directors may resign from their positions or request temporary removal from their duties through a written statement addressed to the General Meeting.

Article 27. It is incumbent upon the Audit Committee:

- a) To supervise the application of Imazon's financial resources and assets.
- b) To submit to the Board of Directors proposals related to the administration of Imazon and to budgetary and personnel changes.
- c) To comment on the balance sheets and reports on financial and accounting performance and on the equity transactions performed, and to issue opinions to the entity's higher bodies.
- d) To take part in meetings of the Board of Directors, whenever there is a need for further clarification of their opinions.
- e) To recommend an external audit at Imazon, when deemed necessary.

Sole Paragraph - The Audit Committee may request from the other bodies of the entity any documents the Committee deems necessary for the performance of the functions described in herein.

SECTION IV - THE EXECUTIVE BOARD

Article 28: The Executive Board is the executive body of Imazon and will be formed by a Chief Executive Officer and a Managing Director, both appointed by the Board of Directors.

Paragraph One - The term of office of the Chief Executive Officer shall be for three (3) years, and may be reappointed twice, totaling up to three terms.

Paragraph Two - The term of office of the Managing Director shall be for three (3) years, and may be reappointed indefinitely.

Paragraph Three - The terms of the Chief Executive Officer and the Managing Director that have expired shall be extended until the date of the inauguration of the new directors elected in a specific act, and all acts performed by them during this period shall be valid.

Paragraph Four - The professionals referred to herein, as well as any others who may render specific services to Imazon, shall be remunerated according to the values in the market, according to the time and region corresponding to the area of activity, thus avoiding any kind of personal favoritism that harms or is found to be non-compliant with the interests of the entity.

Article 29: The Executive Board is the executive body of Imazon and will be formed by a Chief Executive Officer and a Managing Director, both appointed by the Board of Directors.

Paragraph One - The term of office of the Chief Executive Officer shall be for three (3) years, and may be reappointed twice, totaling up to three (3) consecutive terms.

Paragraph Two - The term of office of the Managing Director shall be for three (3) years, and may be reappointed indefinitely.

Paragraph Three - The terms of the Chief Executive Officer and the Managing Director that have expired shall be extended until the date of the inauguration of the new directors elected in a successive and automatic manner, and all acts performed by them during this period shall be valid.

Paragraph Four - The professionals referred to herein, as well as any others who may render specific services to Imazon, shall be remunerated according to the values in the market, according to the time and region corresponding to the area of activity, thus avoiding any kind of personal favoritism that harms or is found to be non-compliant with the interests of the entity.

Article 30 - It is incumbent upon the Chief Executive Officer:

- a) To represent Imazon, both actively and passively, whether in court or out-of-court instances;
- b) In the absence of the Managing Director, to approve contracting and to enter into agreements with service providers or takers as well as to enter into agreements and partnerships with domestic and international, public and private institutions for technical, financial and institutional cooperation;
- c) To define the obligations of Imazon's employees and other contractors;
- d) In the absence of the Managing Director, to open up, close, and manage the entity's bank accounts;
- e) To draw up and oversee the implementation of Imazon's strategic planning, leading the process of reviewing and updating it, as required, and to issue annual reports on implementation thereof;
- f) To supervise programs, projects and activities developed or supported by Imazon, ensuring that they are aligned with the strategic planning, thus accomplishing the objectives and the mission of Imazon;
- g) To lead the internal communication process among different levels and departments of Imazon, thus promoting institutional integration;
- h) To keep communication with the Board of Directors by reporting on the activities and results of Imazon;
- i) Submit to the Board of Directors the proposals for Imazon's activities plan;
- j) To prepare institutional support projects for Imazon;
- k) To prepare the activities report for analysis by the Board of Directors; and
- l) To purchase and dispose of movable and immovable assets, provided that it amounts to less than, or equal to, R\$ 2000,000.00 (two hundred thousand reais).

Article 31 - It is incumbent upon the Managing Director:

- a) To coordinate Imazon's Administration sector;
- b) To fully represent Imazon in the performance of the activities provided for under sub-articles 'a' and 'c' of Article 30 of these By-Laws;
- c) To prepare the annual budget forecast;
- d) To approve contracting and to enter into agreements with service providers or takers as well as to enter into agreements and partnerships with domestic and international, public and private institutions for technical, financial and institutional cooperation;
- e) To open up, close, and manage the entity's bank accounts, as a matter of priority;
- f) To purchase and dispose of movable and immovable assets, provided that it amounts to less than, or equal to, R\$ 2000,000.00 (two hundred thousand reais);
- g) In the event of absence of the Managing Director, he/she shall be replaced by the Chief Executive Officer concerning his/her roles, as described in Article 32.

CHAPTER V - THE REVENUES AND ASSETS

Article 32 - Imazon's revenues and assets may consist of:

- a) Rights and movable and immovable property that the institute may acquire or receive as a donation;
- b) Funds from agreements, terms of partnership and donations from individuals or public or private, domestic or foreign institutions;
- c) Resources from scientific advisory services that it provides to public or private entities, either domestic or foreign;
- d) Sale of products resulting from the development of its projects;
- e) Funds from technical training courses relating to Imazon's areas of activity;
- f) Financial income.

Sole Paragraph - Imazon may not receive any type of donation or grant that may compromise its independence and autonomy from any donors or grantors.

Article 33 - All Imazon resources shall be applied exclusively within the national territory for the maintenance and development of its corporate objectives, and the entity may not distribute among its associates, directors, employees or donors any operating surpluses, gross or net, dividends, bonuses, interests or portions of its equity earned through the exercise of its activities.

CHAPTER VI - RENDERING OF ACCOUNTS

Article 34 - Imazon's fiscal year ends on December 31st each year.

Article 35 - Imazon's accounts shall observe, for a minimum:

- a) The fundamental accounting principles and the Brazilian Accounting Standards;
- b) Publication, by any effective means, at the end of the fiscal year, of the entity's activity report and financial statements, including the debt clearance certificates for INSS and FGTS, and make them available for examination public inspection;
- c) Audits, including those performed by independent auditors, as the case may be, concerning the application of the funds received as a result of the Partnership Agreement signed with the Government, pursuant to terms of Law 9.790 / 1999;
- d) Rendering of accounts of all funds and assets received from public sources shall be conducted as set out by the Sole Paragraph of Article 70 of the Federal Constitution.

CHAPTER VII - GENERAL PROVISIONS

Article 36 - Associates and members of the Boards are neither jointly nor severally liable for the obligations contracted by Imazon.

Article 37 - In case of dissolution of Imazon, the residual equity shall be fully reverted to non-profit, non-governmental entities which have obtained the qualification of OSCIP, pursuant to Law 9.790 / 99, and whose objectives are similar, which are to be indicated in the General Meeting which decides to terminate the entity.

Article 38 - In the event that Imazon obtains and subsequently loses the qualification established by Act 9.790/99, the available assets acquired with public funds during the period in which the qualification lasted shall be accounted for and transferred to another qualified legal entity pursuant to this law, preferably that they have the same corporate objectives.

Article 39 - Any omissions shall be resolved by the Executive Board, whose decisions may be appealed to the General Meeting within fifteen (15) days from the date the decision was acknowledged.

Article 40 - Imazon may develop and maintain internship and scholarships programs and support employee training.

Article 41 - These By-Laws shall become effective on the date of registration thereof with the competent notary office.

Belém (PA), 29th March, 2019.

CÂNDIDO PARAGUASSÚ DE LEMOS ÉLERES, a Brazilian citizen, married, Surveyor, CREA-PA 45D, Lawyer OAB-PA 3218, CPF (Individual Taxpayer Registration) No. 010.988.102-87

PAULO GONÇALVES BARRETO, a Brazilian citizen, married, Forester, holder of ID Card No. 2326409 - SSP-PA, CPF (Individual Taxpayer Registration Number) 296.057.842-20

JOSÉ ADALBERTO OLIVEIRA VERÍSSIMO, a Brazilian citizen, married, Agronomist, holder of ID Card No. 538727-82 – SSP/CE, CPF (Individual Taxpayer Registration Number) No. 222.256.502-25

PAULO HENRIQUE COELHO AMARAL, a Brazilian citizen, married, Agronomist, holder of ID Card No. 1877998 – SSP-PA, CPF (Individual Taxpayer Registration Number) 305.807.902-82



CARLOS MOREIRA DE SOUZA JUNIOR, a Brazilian citizen, married,
Geologist, holder of ID Card No. 1461273 – SSP-PA, CPF (Individual Taxpayer
Registration Number) 259.922.952-91

Attorney's Initials:

Antonio Araújo de Oliveira Junior
OAB-PA 14279