

The resignation of the current members of the Board of Directors is necessary in order to standardize the terms of office of the five members of the Board.

Thus, with the admission to trading of the shares issued by the Company, the number of members of the Board of Directors increased from three to five, of which two independent members, in accordance with the applicable legal provisions.

The company had two options:

- Completing the composition of the Board of Directors by electing two independent members

or

- Simultaneous election of all five members

Given that the terms of office of the current members of the Board expire on 08.03.2023, if the first option were to be chosen, the Board of Directors would be composed of two members with a term until 26.08.2025 and three members with a term until 08.03.2023 . As a result, the Board could never be elected by the cumulative voting method, thus violating a shareholders' right.

In order to avoid this undesirable situation, it was decided to elect the entire Council, so that the mandates of the five members expire on the same date 26.08.2025.

In order for this to be possible, it is mandatory for current members of the Board of Directors to relinquish their current terms of office, starting with the date and time when the O-GMS is convened.