

BRAZIL-CANADA CHAMBER OF COMMERCE

BY-LAWS

CHAPTER I - NAME, LEGAL NATURE, HEADQUARTERS, DURATION AND PURPOSES

Article 1 - The Brazil-Canada Chamber of Commerce is a non-economic association governed by these By-Laws and applicable law.

Article 2 - The seat and venue of the Chamber are in the City of São Paulo, Capital of the State of São Paulo, Brazil, at Rua do Rocio, No. 220, rooms 31, 32, 51, 52, 121, 122, 132 - Vila Olímpia, Zip Code 04552-000.

Article 3 - The Chamber has an indefinite term, and its corporate purpose, based on the mutual interest between Brazil and Canada, comprises:

- (a) promote the development of trade and industrial relations and technological exchange between Canada and Brazil;
- (b) encourage initiatives and support promotions that facilitate cultural and technological exchange between Brazil and Canada;
- (c) represent and support the legitimate views, purposes and opinions of the members of the Chamber before the Brazilian and Canadian authorities;
- (d) provide members of the Chamber with support for the promotion of their commercial, industrial and development interests in their relations with Brazil and Canada;
- (e) mutually develop and maintain the social, cultural, economic, commercial and industrial image of the two countries;
- (f) gather, publish and disclose commercial, industrial, economic data and any and all information that relates to such relationships and may be of interest to its members;
- (g) cooperate with other Chambers of commerce and similar entities in supporting the development of international business;

(h) promote and perform all acts inherent and consistent with its purposes, as well as perform any activities related thereto; and

(i) assign space for activities related to the focus of the CCBC.

Sole Paragraph - In the corporate purpose, it is also incumbent upon it, especially through its Arbitration and Mediation Center (CAM-CCBC), to administer, under the terms of the special law, arbitration proceedings, mediation procedures or other methods of conflict resolution, which are submitted to it pursuant to the Rules of the CAM-CCBC arbitration institution.

CHAPTER II - MEMBERS

Article 4 – Anyone can participate in the administrative staff of the Chamber, whether an individual or a legal entity, national or foreign, who is willing to contribute to the attainment of its objectives, subject to the conditions of admission and classification established in these By-Laws.

Paragraph 1 - No member is individually, jointly or severally liable for the obligations of the Chamber.

Paragraph 2 - The legal entities participate in the activities of the Chamber by their expressly appointed representatives, up to a maximum of five (5) representatives ("representatives of legal entity members").

Article 5 - There are four (4) categories of members of the Chamber: full, honorary, academic and temporary members.

Sole Paragraph - Academic members must be between 18 and 30 years old, attending a college, undergraduate or postgraduate course, will not be entitled to vote, nor will they be eligible for any positions. Academic members will be entitled to a differentiated permanent contribution as determined by the Chamber administration. Academic members will only have access to the services provided by the Chamber upon payment of the respective fees set by the Chamber administration.

Article 6 – Full members are individuals or legal entities wishing to contribute permanently to the attainment of the objectives of the Chamber.

Sole Paragraph - By decision of the Council of the Chamber, certain full members may be granted the title of supporter full members.

Article 7 - Honorary members are the Ambassador and Consuls General of Canada in Brazil and, at the discretion of the Council, individuals who have provided relevant services for the benefit of relations between Brazil and Canada.

Article 8 - Canadian citizens or any individuals who are in any way related to Canadian legal entities visiting Brazil and who wish to participate temporarily in the activities of the Chamber may be temporary members.

Sole Paragraph - The temporary member shall be a member of the administrative staff of the Chamber for a maximum period of ninety (90) days.

Article 9 - The rights of the full members are:

- (a) attend general meetings;
- (b) subject to the provisions of paragraphs 1 and 2 below, vote and speak at general meetings, and run for any elected office of the Chamber, as provided for in these Bylaws;
- (c) participate in the activities promoted by the Chamber, as well as attend and use the Chamber's premises, subject, when determined by the Chamber administration, to the payment of participation fees, rents or any other payment charged by the Chamber for participation in an event or use of the Chamber's premises.

Paragraph 1 - The right to vote at meetings of the Chamber will be acquired after the member completes one year as a full member of the Chamber.

Paragraph 2 - The right to apply for any elected office of the Chamber shall be acquired after the associate completes two (2) consecutive years as a full member of the Chamber.

Paragraph 3 - Subject to the requirements set forth in paragraphs 1 and 2 above, in the case of full members legal entities, the possibility of electing their representatives is permitted. Representatives of full members legal entities are not subject to the time requirement set out in paragraph 2 above, and they may apply to be representatives of full members legal entities, regardless of the time they are bound to such members.

CHAPTER III - ADMISSION, RESIGNATION, EXCLUSION AND PAYMENTS

Article 10 - The candidate for full member must submit to the Chamber a proposal for admission, signed by him or his legal representative, and his admission must be approved by the Executive Committee.

Sole Paragraph - The full member may, at any time, by simple written communication to the Executive Committee, resign from the Chamber, leaving his membership immediately, but shall, however, make the payment of any contributions due until the date of resignation, but not yet paid.

Article 11 - The candidate for temporary member shall be proposed by one (1) full member and his admission shall be decided by the President of the Executive Committee, "ad referendum" of the Executive Committee.

Article 12 - Any member or representative of a legal entity who presents conduct or proceeding detrimental to the interests and dignity of the Chamber may be excluded from the administration staff, by resolution of the Council of the Chamber.

Sole Paragraph - The proposal of the exclusion must be presented by one of the Council Members or by two (2) full members, assuring to the member subject to the exclusion the right of defense to be presented to the Council of the Chamber in a period not less than fifteen (15) days from the receipt of the respective notification.

Article 13 - The procedures related to the admission, dismissal and exclusion of members, as well as the determination of the contributions, shall be approved by the Executive Committee.

CHAPTER IV - ASSOCIATION BODIES

Article 14 - The following are bodies of the Chamber: the General Meeting of Members, the Council of the Chamber and the Executive Committee.

GENERAL MEETINGS

Article 15 - Members shall meet at the Ordinary General Meeting during the first quarter of each year and at the Extraordinary General Meeting whenever called.

Sole Paragraph - Members may be represented by another member of the same category, by means of a power of attorney to be presented until the beginning of the respective meeting. A full member may not vote as a proxy for more than five (5) members.

Article 16 - The General Meeting shall:

- (a) review previous year's financial and activity reports; take cognizance of and deliberate on annual reports, accounts and budgets;
- (b) elect and swear into office the City Council, its President and its Vice-President;
- (c) elect and swear into office the President of the CAM-CCBC; and
- (d) amend the Chamber By-Laws.

Article 17 - The General Meetings shall be called by the President of the Council or his legal substitute, by means of announcements published in a widely circulated newspaper in São Paulo or by letter addressed to the members in the country, at least fifteen (15) days in advance.

Article 18 - Each voting full member shall have the right to one vote, and the decisions shall be taken by the majority of votes of the voting full members present and, in the event of a tie, the President of the Meeting shall have the casting vote.

Article 19 - The General Meetings shall be presided by the President of the Council of the Chamber or his legal substitute, who will choose the secretary of the table.

Article 20 - Extraordinary General Meetings shall be called at the request of at least ten (10) full members or by deliberation of the Council of the Chamber or the Executive Committee.

COUNCIL OF THE CHAMBER

Article 21 - The Council shall be composed of the ex-officio members and the members elected by the General Meeting.

Paragraph 1. The number of elected members shall be at least equal to the number of ex-officio members, plus one more.

Paragraph 2 - The members of the Council shall be referred to as Councilors.

Paragraph 3 - The Ambassador of Canada and the Consuls General of Canada in Brazil, the last three presidents of the Chamber and the chief executive of each legal entity member who, for at least three (3) years, holds the title of full member will be ex-officio members.

Paragraph 4 - The Ambassador of Canada in Brazil shall be the Honorary President of

the Council and the Canadian Consuls General in Brazil shall be his Honorary Vice-Presidents.

Paragraph 5 - The term of office of the elected Directors shall be two (2) years, reelection being permitted. The term of office of the Chairman of the Board shall be two (2) years, reelection being permitted for only one consecutive term.

Paragraph 6 - The elected Councilor who, during the term of the respective term of office, loses the position of full member or representative of a full member, or whose legal entity member of which he/she is a representative is no longer a full member, will automatically lose his/her mandate, whose position will then be declared vacant.

Paragraph 7 - The position of elected Councilor declared definitively vacant shall be filled by the first general meeting to be held after the occurrence of the event; if, however, it deems appropriate, the Council may provisionally fill it out. In any case the replacement Councilor will only take the mandate of the replaced Councilor.

Article 22 - In the event of absence or temporary impediment of the President of the Council, he shall be replaced by the Vice-President of the Council.

Sole Paragraph - In the event of the vacancy of the position of President or Vice-President of the Council, the Council shall meet within a maximum of fifteen (15) days of the event to elect a new President from among the full Councilors.

Article 23 - The Council shall meet at least two (2) times a year, at the place indicated in the written call, to be made by its President or by three (3) Councilors, at least 10 (ten) days in advance. The Council may meet extraordinarily whenever necessary, subject to the rules for convening established in this article.

Paragraph 1 - The meetings shall be directed by the President or, in his absence, by the Vice-President; in the absence of both, by a Counselor chosen from among those present. Decisions shall be taken by majority vote of those present, and the president shall have the casting vote, in addition to his own.

Paragraph 2 - The Counselor unable to attend the meetings may be represented by another Counselor, by proxy, or express his vote through any written form, telegram, fax, electronic mail or letter. In either case he will be considered present at the meeting. Representation by a Counselor of more than two (2) others is prohibited.

Article 24 - In addition to the other attributions contained in these By-Laws, it is incumbent upon the Council:

- (a) to ensure the achievement of corporate objectives and the good image of the Chamber;
- (b) to establish guidelines regarding issues taken to his consideration;
- (c) to elect, from among its members, the Vice-Presidents who will compose the Executive Committee;
- (d) to decide on the matters presented by the Executive Committee, as well as to advocate on any matter that it considers relevant;
- (e) to approve the General Rules of the Chamber and its amendments;
- (f) to approve the corporate contribution policy to be paid by members of the Chamber;
- (g) to approve the granting of the title of honorary member to an individual who has provided relevant services for the benefit of relations between Brazil and Canada; and
- (h) to confer upon full members the title of supporter full member.

EXECUTIVE COMMITTEE

Article 25 - The Chamber shall be administered by an Executive Committee which shall oversee its assets and conduct its business, and shall be composed of the President, the Vice-President of the Council, and Vice-Presidents elected by the Council of the Chamber for specific areas.

Article 26 - As many Vice-Presidents may be elected to as many areas as the Council may deem appropriate, provided that at least the following five areas are contemplated: Financial, Legal, Exchange, Services and Arbitration.

Article 27 - The term of office of the members of the Executive Committee shall be two (2) years, with reelection permitted.

Article 28 - The Executive Committee shall meet at least six (6) times a year.

Paragraph 1 - In the event of absence or temporary impediment, the President of the Executive Committee shall be replaced by one of the other Vice-Presidents chosen by the Executive Committee at a meeting.

Paragraph 2 - In the event of vacancy of any position of the Executive Committee, the position shall be provisionally filled by deliberation of the Executive Committee, and definitively filled by the Council at the first meeting held after the event.

Paragraph 3 - The term of office of the substitute Executive Committee member shall coincide with that of the replaced member.

Article 29 - The Executive Committee shall meet with the presence of at least three (3) of its acting members. Resolutions of the Executive Committee shall be approved by the vote of the majority of the members present at the meeting, and the acting President shall have, in addition to his vote, the casting vote.

Article 30 - All documents representing obligations of any kind to the Chamber shall be signed by the President of the Executive Committee in isolation, or, in his absence, by any two members of the Executive Committee, or by a member of the Executive Committee together with an attorney-in-fact or two attorneys-in-fact.

Article 31 - The President of the Council of the Chamber will be the President of the Committee, the main executive and the legal representative of the Chamber and will have all the pertinent powers that do not conflict with these By-Laws or the decisions of the Council of the Chamber. The President is responsible for:

- (a) presiding over the General Meetings, the meetings of the Council of the Chamber and the meetings of the Executive Committee;
- (b) appointing the presidents of the Committees, being an ex-officio member of all of them.
- (c) signing, together with the Legal Vice-President, all corporate documents of the Chamber.

Article 32 - The Vice-President of the Financial area shall be responsible for all assets and values of the Chamber, being responsible for:

- (a) signing, together with another member of the Executive Committee or an attorney-in-fact with special powers, any bank contracts with financial institutions, checks, securities, money orders or any other financial instruments;
- (b) arranging for the preparation of financial reports and annual budgets to be audited by

an audit firm appointed by the Council of the Chamber and submitted to the Ordinary General Meetings; and

(c) keeping order the accounting books in order, which shall always be available for verification by the Councilors.

Article 33 - The Legal Vice-President shall be responsible for the legal documentation of the Chamber, guiding the governing bodies of the Chamber about the legal procedures to be followed, and is also responsible for:

(a) exercising, together with the President, the general control of the correspondence and publications of the Chamber;

(b) signing, together with the President, all corporate documents of the Chamber; and

(c) keeping a record of the resolutions of the governing bodies of the Chamber.

Article 34 - The Vice-President of Exchange shall be responsible for initiatives that facilitate cultural and technological exchange between Brazil and Canada, and shall:

(a) appreciate, disseminate and develop, especially with members of the Chamber, initiatives, promotions and requests for support and agreements in the cultural and technological area submitted to the Chamber;

(b) advise the Executive Committee on promotions or agreements that entail compromise of Chamber resources; and

(c) Maintain close contact with the diplomatic agencies of Brazil and Canada regarding matters within their area of expertise.

Article 35 - The Vice-President of Services shall be responsible for coordinating the services provided to members of the Chamber in the promotion of their commercial, industrial or development interests, being responsible for:

(a) proposing to the Executive Committee the conditions and types of services that the Chamber shall directly or indirectly provide to members;

(b) authorizing the provision of services to potential members or non-associated third parties, when it is in the interest of the Chamber; and

(c) monitoring the quality of services and evaluate in the first instance the interest and

responsibility of the Chamber in matters of its area, recommending to the Executive Committee revenue criteria and the use of Chamber resources necessary to promote its activities.

Article 36 - The Vice-President for Arbitration shall be responsible for harmonizing CAM-CCBC's relationship with the other organs of the Chamber and acting as Ombudsman for CAM-CCBC's service users, in defense of the commitment to quality that justifies the existence of the arbitration institution maintained by the Chamber.

Article 37 - The Executive Committee may hire professionals who will be appointed as decided by the Executive Committee, and who will be directly responsible for its day-to-day management, always subject to the control of the Executive Committee, which will determine its duties.

Paragraph 1 - These professionals shall report directly to the President of the Executive Committee and to the Vice-President responsible for supervising its area of activity, as determined by the Executive Committee.

Paragraph 2 - In addition to such professionals, the Chamber may have as many employees as are necessary for the development of its activities, including those necessary for the proper functioning of the CAM-CCBC.

Article 38 - The issuance and endorsement of checks and securities on behalf of the Chamber shall be null and void in relation to it, unless signed by the President of the Executive Committee, or by two Vice- Presidents, or by a member of the Executive Committee in conjunction with an attorney-in-fact, or by two attorneys-in-fact with special powers, empowered by a power of attorney granted in accordance with the provisions of Article 39. Any member of the Executive Committee or an attorney-in-fact with special powers may lawfully give, individually, receipt and endorse checks for deposit, in favor of the Chamber, in a bank determined by the Executive Committee.

Sole Paragraph - The acts of any Counselor, Executive Committee member, CAM-CCBC member, attorney-in-fact or employee that involve them in obligations related to operations or business foreign to their corporate purpose are null and void in relation to the Chamber, such as loans and guarantees, sureties, or any guarantees in favor of third parties, except when necessary to the activities and objectives of the entity and expressly authorized by resolution of the Council.

Article 39 - Powers of attorney shall always be granted on behalf of the Chamber by the President of the Executive Committee, in isolation, or, in his absence, by two members of

the Executive Committee, and shall specify the powers conferred and, except for judicial purposes, shall have a validity period limited to one year.

Sole Paragraph - In the granting of powers of attorney to perform, on behalf of the Chamber, the acts provided for in Article 32 (a) above, the signature of the Financial Vice-President shall always be required.

CHAPTER V - GENERAL COMMITTEES

Article 40 - In addition to the existing committees in the structure of the Chamber, the Executive Committee may create new Committees to deal with specific matters pertinent to the Chamber's activities, determining their functions and the rules for their operation.

CHAPTER VI - THE ARBITRATION AND MEDIATION CENTER ("CAM-CCBC")

Article 41 - Established in 1979 as an Arbitration Commission and transformed into an Arbitration Institution in 1996, when the Arbitration Law came into force, the CAM-CCBC, maintained by the Chamber as a special body, shall operate on a permanent basis and shall be governed by the provisions of these By-Laws and its own Rules, with the purpose of administering arbitration proceedings, mediation procedures or other methods of dispute resolution that are routinely referred to it, based in national or foreign territory.

Sole Paragraph - The CAM-CCBC Regulations, as well as any amendments thereto, shall be submitted to the Extraordinary General Meeting, upon proposal by the CAM-CCBC President and at least seventy-five per cent (75%) of the acting members of the Executive Committee of the Chamber.

Article 42 - The governing body of the CAM-CCBC is composed of one (1) President, five (5) Vice-Presidents, one (1) Secretary General and will be assisted by an Advisory Council. In addition to the members under its guidance, the CAM-CCBC will be staffed by Chamber employees specifically assigned to its management.

Sole Paragraph - The President, Vice- Presidents and members of the Advisory Board shall have outstanding legal knowledge and shall be chosen and invited to exercise the office by the President of the CAM-CCBC.

Article 43 - The President of the CAM-CCBC shall be elected by the Ordinary General Meeting, upon proposal of the Executive Committee. His term of office will last for two (2) years, coinciding with the mandate of the Council of the Chamber, and reelection is allowed for one successive term, once only.

Paragraph 1 - In the event of absence or temporary impediment, the President of the CAM-CCBC shall be replaced by one of the other Vice-Presidents chosen by the President himself or, if this is not possible, by the Executive Committee at a meeting.

Paragraph 2 - In the event of vacancy of the position of President of the CAM-CCBC, the position shall be provisionally filled by deliberation of the Executive Committee, which shall convene the general meeting so that the office may be filled permanently.

Article 44 - Chamber employees hired to work in the administration of the CAM-CCBC shall be appointed by the President of the CAM-CCBC, who may at any time request the replacement or dismissal of such employees, which shall be arranged by the Chamber administration.

Sole Paragraph - The Chamber employees hired to work in the administration of the CAM-CCBC, as regards their function as Arbitral Institution, shall report to the President of the CAM-CCBC.

Article 45 - In order to function as Arbitrators, under the terms of the special law, the CAM-CCBC shall have a Group of Arbitrators, composed of independent professionals appointed by the CAM-CCBC President, for a period of five (5) years, allowed to be renewed. Prior to the appointment, the CAM-CCBC President shall forward the nomination to the Advisory Council, which shall issue a detailed opinion, recommending the appointment or not, within 30 days.

Paragraph 1. The members of the Group of Arbitrators shall be professionals of unblemished reputation, of remarkable legal knowledge and of recognized technical qualifications.

Paragraph 2 - The remuneration of the Arbitrators in the exercise of this activity shall be provided by the Chamber, with the funds received in trust from the users, and thus kept in a regular deposit by the Chamber, until the payment of the respective arbitrators. In the event of failure to comply with the requests for provision by which users are obliged, as a trustee, the Chamber will use all legal means to require the provision agreed with the users, to enable due payment to the respective arbitrators.

Paragraph 3 - The Chamber is entitled to institute insurances that guarantee the trust charges.

Article 46 - Annually, no later than thirty (30) days before the closing of the fiscal year of the Chamber, the President of the CAM-CCBC shall present to the Council of the

Chamber a detailed written report of the accounts and facts of the year, together with a specific budget forecast for the CAM-CCBC activities for the subsequent fiscal year, including all needs for the CAM-CCBC management and improvements, as well as funding for own and third-party sponsorship and events, as well as courses, visits and covenants.

Article 47 - The Executive Committee shall provide the CAM-CCBC with the necessary resources to carry out its activities in accordance with the budget approved by the Council of the Chamber for the respective fiscal year. The CAM-CCBC President and Vice-Presidents may be granted sufficient resources to manage such resources as may be necessary to ensure the proper functioning and independence of the CAM-CCBC's activity.

CHAPTER VII - AMENDMENTS TO THE BY-LAWS

Article 48 - These By-Laws may only be amended by proposal of the absolute majority of the acting Councilors or seventy-five per cent (75%) of the acting members of the Executive Committee, and such proposal shall be approved by the Extraordinary General Meeting convened specifically to this end.

CHAPTER VIII - DISSOLUTION OF THE CHAMBER

Article 49 - The dissolution of the Chamber may be resolved by the vote of 75% (seventy-five percent) of the full members of the entity, necessarily present at the Extraordinary General Meeting convened especially for such purpose. If the dissolution is approved, the Meeting will elect a Settlement Committee, composed of at least three (3) full members.

Sole Paragraph - Once all the obligations of the Chamber are settled, its assets shall have the destination decided by the Council, upon proposal of the Honorary President.

CHAPTER IX - FINANCIAL YEAR AND RESOURCES

Article 50 - The Chamber's fiscal year shall begin on January 1st and end on December 31st of each year.

Article 51 - The sources of funds for the maintenance of the Chamber shall be as follows:

- (i) contributions made by members;
- (ii) revenues from the organization of events;
- (iii) revenues from CAM-CCBC activities;

(iv) donations; and

(v) any other revenues that the Chamber may earn as a result of its activities.

CHAPTER X - GENERAL PROVISIONS

Article 52 - Any omissions of these Bylaws shall be resolved by the Council of the Chamber, in compliance with applicable law.

Article 53 - For any dispute arising from the provisions of these By-Laws, the Courthouse of the Capital of the State of São Paulo shall be elected as competent, excluding all others, however privileged they may be.

São Paulo, April 22, 2019.