

ALERT | COMPANIES WITH FOREIGN MEMBERS MUST PROVIDE BRAZILIAN CENTRAL BANK WITH UPDATED INFORMATION BY MARCH 31ST, 2021

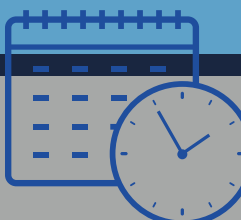
Who is required to send the information?

All companies with direct foreign investment (meaning those that have foreign equity holders not residing in the Country or headquartered abroad) shall report updated corporate, economic and financial information to the Brazilian Central Bank (BACEN) through the modules Direct Foreign Investment (Investimento Estrangeiro Direto - IED) and Electronic Registration (Registro Declaratório Eletrônico - RDE).

Are there any penalties for companies that fail to submit information on time?

Failure to provide such information pertaining to foreign capitals in the Country, as well as provision of false, incomplete, inaccurate or untimely information shall subject the infringing party to fines that may reach up to BRL 250 thousands (two hundred and fifty thousand Reais).

The obligation to submit information, as well as the kind of information to be submitted will depend on the company's assets and shareholders' net worth.

Companies	Information
<p>Brazilian companies that have received direct foreign investment, with assets or shareholders' net worth are below R\$ 250 million as of December 31st, 2020.</p>	 <p>By March 31st, 2021:</p> <ul style="list-style-type: none"> • Update shareholders list with BACEN as of December 31st, 2020; and • Submit information regarding (i) shareholders' net worth, (ii) paid-in capital stock, and (iii) capital stock paid-in by each foreign investor.
<p>Brazilian companies that have received direct foreign investment, with assets or shareholders' net worth equal to or exceeding R\$ 250 million as of December 31st, 2020.</p>	<p>To carry out quarter economic and financial statements as follows:</p> <ul style="list-style-type: none"> • By March 31st, 2021, with respect to base-date December 31st, 2020; • By June 30, 2021, with respect to base-date March 31st, 2021; • By September 30, 2021, with respect to base-date June 30, 2021; and • By December 31st, 2021, with respect to base-date September 30, 2021.

AZEVEDO SETTE ADVOGADOS CORPORATE TEAM IS READY TO REVIEW YOUR CASE AND ASSIST YOU WITH ADDITIONAL STEPS ON THE MATTER, INCLUDING NECESSARY REGISTRATIONS AND UPDATES WITH BACEN