



Statute of the Association “Sustainable Inclusive Solutions”

Title I - Preliminary provisions

Art. 1st. The association “Sustainable Inclusive Solutions” (SIS), founded on June 13th 2022, with headquarters in the city of São José dos Pinhais, State of Paraná, at Rua Ivaí, n. 242, sala C, is a non-profit association, whose term of duration is indefinite, and will henceforth be referred to simply as SIS.

Title II - Objectives and resources for the development of activities

Art. 2nd. SIS’ general objectives are:

- a) promote the alignment of the financial system with Sustainable Development, understood in its triple dimension: environmental, social and economic;
- b) promote the use of consensual methods of conflict resolution and participatory democracy mechanisms, especially with regard to public policies with an environmental and/or social nature, as well as those aimed at the financial sector.

Sole paragraph. These objectives may be pursued through one or more of the following strategies/activities:

- a) training activities, in person or online, free of charge or not for participants, alone or in cooperation with organisations that have a convergence of purposes;
- b) research activities and dissemination of their results, on their own or in co-operation with organisations with converging purposes;
- c) engagement activities, especially with financial regulators, self-regulations in the financial sector, financial institutions or other entities operating in the financial market, corporations and public entities with competences in socio-environmental matters (including the Public Prosecutor’s Offices), either seeking greater transparency or directly seeking greater alignment with Sustainable Development;
- d) acquisition of shares in companies (especially financial institutions), in order to enable the drafting of proposals at General Assemblies seeking to align the activities of these companies with Sustainable Development;
- e) evaluation of the degree of alignment of financial regulators, financial institutions and possibly other corporations with Sustainable Development;
- f) representation before the Public Prosecutor’s Office in charge or litigation in matters within the SIS’ scope of activity;
- g) creating or bringing together on a platform and making socio-environmental databases freely available for use by the financial sector and civil society as a whole;
- h) other strategies that are compatible and appropriate to the objectives listed above.

Sole paragraph. All SIS' activities will be carried out on the basis of a transparent (published on its website) and scientifically-based methodology.

Art. 3rd. Resources for the development of the Association's activities will come from:

- a) membership contribution, if so defined by the General Assembly;
- b) a monthly or annual fee to be paid by all associates, if so defined by the General Assembly;
- c) donations that do not incur the prohibitions defined in paragraph 1, notably those received from other non-profit institutions with compatible purposes and individuals who do not present conflicts of interest;
- d) carrying out activities and providing services related to the objectives set out in art. 1st.

§ 1st. Donations may not be received from individuals or legal entities based in any country that fall into any of the following hypotheses:

- a) holding elected public office at the time of the donation;
- b) heads of financial regulators or other public bodies involved in SIS engagement activities;
- c) individuals who are directors, managers or board associates of financial institutions or corporations operating in any economic sector with significant negative environmental or social impacts;
- d) legal entities governed by public law in general;
- e) legal entities under private law that carry out any activity for profit within the financial system, or even in another economic sector with significant negative environmental or social impacts;
- f) non-profit institutions that have declared or actual purposes, actions or strategies that are incompatible with the objectives of SIS.

§ 2nd. If there is any doubt about the possibility of receiving the donation, the Board of Directors must first consult SIS Fiscal and Strategic Councils.

§ 3rd. The existence of charges and the amount of monthly fees shall be established by the General Assembly, as follows: upon proposal by the Board of Directors and approval by two-thirds of the associates.

§ 4th. SIS may offer trainings, research or other services free of charge to public or private institutions that are part of the financial system and may be remunerated for the cost of such services by entity(ies) other than the recipient(s), and the performance of such activities must be publicised on its website.

Title III - Associates

Art. 4th. Any adult person of any gender or sexual orientation may be admitted as a member, without distinction as to ethnicity, religious belief, political party affiliation or domicile, provided that two requirements are met:

- a) the Board of Directors assesses that the member's personal and/or professional profile (including academic) can contribute to SIS' objectives;

b) absence of any conflict of interest, as defined in paragraph 1 of article 3, points "a" to "c".

Art. 5th. Associates will be admitted upon approval of the registration form by the Board of Directors, followed by payment of any entrance fee, in an amount to be defined by the General Assembly.

§ 1st. All associates (including members of governing bodies) can be part of SIS' project teams that have funding, and be paid for their activities of this nature, in amounts compatible with those practised in the market, in proportion to the time spent and compatible with their level of qualification.

§ 2nd. Associates are expressly forbidden to make political party statements at the association's assemblies and meetings.

§ 3rd. Associates must inform SIS' Board of Directors if they provide services of any kind (even if only occasionally) to public bodies with competence in environmental or social matters, financial regulators, financial institutions or other entities operating in the financial market, or corporations issuing securities, so that any conflict of interest can be assessed and, if it is concluded that there is none, declared in advance, within a reasonable time for the associate to make a decision.

§ 4th. Associates who are shareholders of companies that issue securities, unless their ownership is indirect through investment funds, should, whenever possible, endeavour to take part in the deliberations of the General Assemblies of such companies, refraining in any case from submitting proposals or voting in a way that is clearly incompatible with the objectives of SIS, and should consult the Board of Directors beforehand in case of doubt.

§ 5th. There will be two categories of members, who will make the choice at the time of joining, and the non-contributing member may become a contributing member and vice versa, by formally notifying the Board of Directors, with effect 15 days from the date of notification: a) **non-contributing member**, who will not make any financial contribution; b) **contributing member**, who will pay an annual fee (in an amount defined by the General Assembly), who will have access to two benefits: i) training on integrating ESG factors into investments, with a focus on retail investors; and ii) participation in defining collective engagement strategies with financial institutions or other companies receiving investments.

Art. 6th. Any member who wishes to withdraw from the association must express her or his intention in writing to the Board of Directors, proving that she or he is up to date with their obligations to the association.

Art. 7th. A member shall be excluded from the association:

- a) if she or he violates the rules of this Statute or decisions taken by the General Assembly;
- b) who fail to fulfil their obligations regarding the association;

c) who falls foul of one of the prohibitions, for example, being in a professional situation that characterises a conflict of interest.

§ 1st. The exclusion of a member shall be carried out with the approval of the majority of the associates of the Board of Directors, in the event of one of the aforementioned causes, ensuring the member's right to defence before the decision is taken.

§ 2nd. The decision to exclude may be appealed to the General Assembly.

§ 3rd. Re-admission of associates shall follow the same rules as admission.

§ 4th. The membership list will be published and kept up to date on the SIS' website.

§ 5th. The unjustified absence of associates from three (3) consecutive General Assemblies will be ground for exclusion, and the member must be notified beforehand by e-mail to be given the opportunity to explain within five (5) working days of the date of the e-mail sent.

Art. 8th. Associates up to date with their obligations shall have the right to:

- a) attend the association's events and activities free of charge, as well as participating in meetings and General Assemblies;
- b) make proposals, vote and be voted for at General Assemblies;
- c) present a claim, in writing, to the Board of Directors, regarding any act harmful to their rights, to the interests of the association or in breach of the Statute;
- d) participate of teams for specific association projects, provided that their technical and professional profile is suitable and there is time available in the light of the project timetable, with a simplified internal competition process (with criteria previously defined by the Board of Directors), in the event that there is more than one member with a suitable profile and availability;
- e) provide voluntary services (*pro bono*) to SIS, and this possibility must be guaranteed on equal terms to all associates, ensuring that objective criteria (defined by the Board of Directors) are observed in the event of any need for selection.

Art. 9th. The duties of associates are:

- a) co-operate to the full realisation of the association's objectives;
- b) comply with the provisions of this Statute, other internal regulations and resolutions of SIS' governing bodies;
- c) attend General Assemblies and keep informed of SIS' activities;
- d) keep their registration details up to date, especially their e-mail address and information on their professional activities and educational qualifications.

Title IV - Governing bodies

Art. 10th. The management of the association shall consist of the General Assembly, the

Executive Board and the Fiscal Council.

General Assembly

Art. 11st. The General Assembly shall be convened at first call if more than half of the associates are present, and decisions shall be taken by a simple majority vote of those present, unless a special quorum is required.

§ 1st. The General Assembly shall meet ordinarily once a year and extraordinarily at the request of the associates and/or the Executive Board, when necessary, but never more than once a month, and may be held in person or *online*.

§ 2nd. The Assemblies will be convened by the association's Executive and Technical Director or its legal substitute. If there is no quorum at the first call, a second call will be made 30 minutes after the first call. The Assembly will be installed, regardless of the minimum quorum, immediately after the second call.

§ 3rd. The Assemblies shall be convened by the Executive Board by means of an *online* notice published on its website, as well as sending an *e-mail* to associates at least 10 (ten) days in advance.

§ 4th. Associates representing at least 1/5 (one fifth) of the membership are guaranteed the right to convene Assemblies.

§ 5th. The Assembly is responsible for deciding on the Association's affairs and, to the exclusion of any other governing body, for electing the associates of the Executive Board and the Fiscal Council, approving the annual accounts and amending these Statute.

§ 6th. If there is more than one set of candidates, the election of directors will be by secret ballot, with the slates presented to the Electoral Commission no later than 15 (fifteen) days before the start of the Assembly, and all candidates of the slate must be associates in good standing.

§ 7th. The removal of Directors requires a resolution by a specially convened assembly, the quorum for which, on second call, shall be at least two-fifths of the members.

Board of Directors

Art. 12nd. The Board of Directors shall be made up of:

- a) Executive and Technical Director;
- b) Administrative and Financial Director;
- c) Director of Communications and Institutional Relations.

Sole paragraph. SIS may have employees on its staff, who will be supervised by the Board of Directors, to the extent that revenues permit and in line with its objectives.

Art. 13rd. The Board of Directors, whose term of office will be two (2) years, will be elected at the General Assembly and will take office the day after the election.

§ 1st. The exercise of any position on the Board of Directors will not be remunerated in any way and its members may not be SIS' employees, although they may be part of the technical project team and will be remunerated at rates compatible with the market.

§ 2nd: Re-election is admitted.

§ 3rd. The Executive and Technical Director shall be replaced in his/her absence by the Director that she or he appoints for this purpose.

§ 4th. The duties of all Directors are the following:

- a) dedicate themselves to contributing to SIS' objectives, to the best of their ability, allocating adequate time to their responsibilities and adopting a proactive stance in line with the highest technical and scientific standards;
- b) keeping the other associates of the Board of Directors informed of their other professional activities (in progress or in the pipeline);
- c) refrain from disclosing any details about the association's activities when this does not contribute to SIS' strategies.

Art. 14th. The Board of Directors shall meet ordinarily every two months and extraordinarily when convened by the Executive and Technical Director, either in person or *online*.

Art. 15th. The Executive and Technical Director is responsible for:

- a) propose SIS strategy(ies) of work, in line with its statutory objectives and in alignment with any additional objectives defined by the General Assembly;
- b) represent the Association actively and passively, including in courts;
- c) coordinating the administration of the Association, supervising the fulfilment of the objectives and strategies defined;
- d) comply with and enforce these Statute, the resolutions of the General Assembly and of the Board of Directors;
- e) draft and sign the Association's invitations, notices and correspondence, and this function might be assigned by her/him to another member of the Board of Directors;
- f) authorise payments and sign, alone or jointly with one of the Directors, all documents representing the Association's financial obligations;
- g) sign service contracts with associates of technical teams or other service providers and monitor their execution, with the support of the other Directors (contracts relating to their own activities will be also signed by the other Directors);
- h) propose partnerships with other organisations whose objectives are aligned with those of

SIS;

- i) cast the casting vote in the deliberations of the Board of Directors, whenever there are tied decisions;
- j) define the technical and administrative strategy for action in all SIS' projects whose funding it has led, including the composition and roles of each team member, and for this purpose must listen to the other associates of the Board of Directors;
- k) delegate any of their powers to the other Directors, which must be done in writing.

Art. 16th. The Administrative and Financial Director is responsible for:

- a) assist the Executive Director in her/his duties, when requested to do so by the Executive Director;
- b) exercise the administrative and financial direction of the organisation, in cooperation with the Executive and Technical Director;
- c) drawing up the minutes of Board meetings and General Assemblies;
- d) have custody and responsibility for the assets and values of society;
- e) promote the collection and bookkeeping of revenues and expenditures, in co-operation with the accounting services firm contracted by the organisation;
- f) organise the balance sheets to be presented quarterly at meetings of the Board of Directors;
- g) organise the Association's annual balance sheet and financial statements, showing income and expenditure, for approval by the Ordinary General Assembly, with the opinion of the Fiscal Council.

Art. 17^o. The Director of Communication and Institutional Relations is responsible for: a) propose and coordinate SIS' institutional partnerships, under the supervision of the Executive and Technical Director;

- a) coordinate relations with associates;
- b) propose to the Board of Directors and executing, as defined, SIS' institutional communication strategy, including the management of its website, social networks, mailing lists and events;
- c) coordinate, under the supervision of the Executive and Technical Director, the preparation of SIS' annual activity report, to be published on its website.

Art. 18th. The Board of Directors shall decide, whenever possible, by consensus, and all decisions shall be technically substantiated.

§ 1st. The duties of the Administrative and Financial Director and of the Communications and Institutional Relations Director may be carried out on a rotation basis among them, as agreed at a Board meeting, recorded in writing by any means (including *e-mail*).

§ 2nd. In the event of the definitive impediment (until the end of the term of office) of the Administrative and Financial Director or the Communications and Institutional Relations Director or equivalent, the functions may be exercised by the other Directors until a General Assembly is held to elect a new member of the Board of Directors.

Fiscal Council and Strategic Council

Art. 19th. The Fiscal Council, elected by the General Assembly, shall be composed of 3 (three) associates for a term of 2 (two) years, with the possibility of reappointment.

§ 1st. Only associates can be members of the Fiscal Council, and it is recommended (but not obligatory) that they have some financial or legal expertise.

§ 2nd. At the first meeting of the Fiscal Council, its associates shall choose the Chairman from among its members.

§ 3rd. The exercise of any position on the Fiscal Council will not be remunerated in any way and its associates may not be SIS' employees, although they may be part of the technical project team and will be remunerated at rates compatible with the market.

Art. 20th. The Fiscal Council is responsible for monitoring and supervising the implementation of the Association's budget, accounts and accounting transactions.

Art. 21st. It is the responsibility of the Chairman of the Fiscal Council to convene and chair the meetings of this Board and to present the corresponding reports to the General Assembly.

Sole paragraph. Meetings of the Fiscal Council shall be held annually, and may meet extraordinarily, when necessary, in person or *online*.

Art. 22nd. SIS might have an Strategic Council, integrated by people with recognised authority in matters relevant to its activities and/or with a strategic/relevant network of relationships for achieving its objectives, who may be or not SIS' associates.

§ 1st. The composition of the Strategic Council shall be proposed by the Executive Board, approved by the Fiscal Council and publicly disclosed on the SIS' website, so as to avoid any conflict of interest.

§ 2nd. Founding member Luciane Moessa de Souza will chair the SIS' Strategic Council.

§ 3rd. The position of member of the Strategic Council will not be remunerated, will be exercised for an indefinite period (as long as there is mutual interest) and its opinions will not be binding.

Financial transparency and accountability

Art. 23rd. SIS' revenues and expenditures, once approved by the Fiscal Council, will be published on its website, which will detail all donors (individuals and companies) and any other sources of revenues and will include a breakdown of services provided by associates

and their respective values.

Art. 24th. Approval of the accounts, balance sheets and statements for each financial year shall be subject to the following procedures:

1. The Administrative and Financial Director shall draw up the Association's accounts, balance sheet, income and expenditure statement and any other financial and accounting performance statements he/she deems necessary, and submit them to the Fiscal Council during the month of February each year;
2. by March 1st each year, the Fiscal Council will receive the documentation, meet and issue its opinion to be forwarded to the General Assembly, with a copy to the Executive and Technical Director;
3. at the subsequent General Assembly, the associates shall be informed of the balance sheets and statements for each financial year, and of the conclusions of the Fiscal Council, for the purpose of their approval.

Art. 25th. At the first General Assembly of the year, the Executive and Technical Director, or another person appointed by her/him, will present the balance sheets and statements for the previous financial year and the President of the Fiscal Council will present the opinion issued by this body, which will be made available to associates in the organisation's media.

Title V - Amendment of the Statute

Art. 26th. This Statute can only be amended by a General Assembly specially convened for this purpose, with a minimum quorum of more than half of the associates. Amendments must be approved by a favourable vote of 2/3 (two thirds) of the associates present, in person or online.

§ 1st. The specific Assembly to approve the reform of the Statute shall be installed immediately after the second call with at least 1/3 (one third) of the associates present.

§ 2nd. The following clauses of the Statute may not be amended:

the need to align SIS' operating strategy with the highest technical and scientific standards in its field;

- a) membership requirements and impediments;
- b) associates' right of defence in proceedings that may result in exclusion, either before the Board of Directors or the General Assembly;
- c) prohibitions on receiving donations and conditions relating to transparency in the revenues and expenditures;
- d) clauses relating to the reform of the Statute.

Title VI - Additional rights of founding associates

Art. 27th. Founding associates shall have the following additional rights:

- a) receive the title of founders;
- b) an only be excluded from membership following a decision by the General Assembly and for just cause, ensuring the right to a full defence;
- c) to express their opinion for up to 15 minutes at General Assemblies on matters involving a change in the Association's purpose, amendment of the Statute or dissolution.

Title VII - Limitation of liability

Art. 28th. Associates shall not be jointly and subsidiarily liable for any obligations incurred by the association.


Title VIII - Dissolution

Art. 29th. The association shall be dissolved with the approval of 80% (eighty per cent) of the associates at a specially convened meeting.


Art. 30th. Whenever the association is dissolved and its obligations settled, its assets shall be allocated to one or more organisations with similar objectives and operating in Brazil or globally.

Title IX - General provisions

Art. 31st. This Statute was approved by the founding associates, according to the minutes of the General Assembly held *online* on 13th June 2022, and amended at the General Assembly held *online* on March 13th 2024, with the inclusion of paragraph 5th in articles 5th and 7th, with the attendance lists of both assemblies containing the names and qualifications of the associates, as well as the signatures of the associates of the Board of Directors and Fiscal Council.

Documento assinado digitalmente
 LUCIANE MOESSA DE SOUZA
Data: 27/03/2024 14:01:59-0300
Verifique em <https://validar.iti.gov.br>

Luciane Moessa de Souza
Executive and Technical Director

Documento assinado digitalmente
 GUILHERME RODRIGUES LIMA
Data: 27/03/2024 14:35:09-0300
Verifique em <https://validar.iti.gov.br>

Guilherme Rodrigues Lima
Administrative and Financial Director

Lawyer responsible: Haroldo Alves Ribeiro Junior
Brazilian Bar Association register 23150/PR