

**INTERNAL REGULATIONS OF THE BOARD OF DIRECTORS OF  
INTERNATIONAL MEAL COMPANY ALIMENTAÇÃO S.A. (“IMC”)**

**1. INTRODUCTION**

1.1. The objective of these internal regulations (“Regulations”) is to: (a) guide the functioning of the Board of Directors of International Meal Company Alimentação S.A. (“Company”); (b) define the rights and duties of the members of the Board of Directors; and (c) define the relationship between the Board of Directors and the Company’s Executive Board and other corporate bodies.

1.2. The Board of Directors is a deliberative body, whose responsibilities are determined under the terms of Law 6,404, of December 15, 1976, as amended (“Brazilian Corporation Law”), the Company’s Bylaws and applicable legal and regulatory standards.

**2. COMPOSITION INVESTITURE**

2.1. Composition. The Board of Directors shall be comprised by members who may be elected by the General Shareholders’ Meeting, subject to the provisions of the Company’s Bylaws.

2.2. Substitution The members of the Board of Directors will be replaced in their absences, impediment or vacancy, as provided in the Company’s Bylaws, observed that, if the position of Chairman of the Board of Directors becomes vacant, the Board of Directors will elect a Board member to fill this position until the end of the original term of office of the Chairman of the Board of Directors, or until a new Chairman of the Board of Directors is appointed by the General Shareholders’ Meeting.

2.2.1. For the purposes of these Regulations, positions shall be considered vacant in the event of death, permanent disability, resignation, dismissal, or unjustified absence in more than 3 (three) consecutive meetings.

2.3. Independent Board Members. The composition of the Board of Directors shall observe the percentage of independent directors required by the regulation applicable to the special listing level in which the Company’s shares are listed on (“Listing Regulation”).

2.4. Investiture. The members of the Board of Directors shall be invested in their respective positions, subject to the provisions of the Company’s Bylaws and the Listing Regulation.

**3. MEETINGS**

3.1. Frequency. The Board of Directors shall hold regular meetings every quarter, on dates and places to be informed in call notices, and shall hold extraordinary meetings whenever convened, pursuant to Clause 3.2 below.

3.2. Call notice. The Board of Directors’ meetings shall be called by its Chairman, as provided for in the Company’s Bylaws.

3.2.1. The meetings shall be called within the deadlines provided for in the Bylaws, by means of a written notification sent to each of the members, by registered letter or email, fax, telegram or any other means of written communication.

3.2.2. The meetings shall be held preferably at the Company’s office located in the City of São Paulo (State of São Paulo) or by teleconference or video conference.

3.2.3. Notwithstanding the formalities provided for in the items above, any meeting attended by all members shall be considered installed.

3.2.4. The Chief Executive Officer shall attend all Board of Directors’ meetings as a listener.

3.3. Agenda. The matters on the agenda shall be described in a prominent, clear and objective manner.

3.3.1. The matters to be resolved by the Board of Directors shall be previously submitted to the assessment of the advisory committees to the Board of Directors, whenever the matters to be discussed fall within their competence, according to their respective regulations.

3.3.2. The Chairman of the Board of Directors may convene any of the Company's Executives to attend its meetings to provide necessary clarifications on specific items on the agenda.

3.3.3. Any information requested from the Company's Board of Directors to the Executive Board, including the convening of any of the Executives to participate in a Board of Directors' meeting, must be formally submitted by the Chairman of the Board of Directors to the Company's Chief Executive Officer, granting the Chief Executive Officer a deadline of at least 7 (seven) days for the requested information to be made available.

3.4. Quorums. The meetings shall be installed as long as, at least, 4 (four) members of the Board of Directors are present and their decisions will be taken by majority vote, with each board member having the right to one vote. The Chairman of the meeting shall be the Chairman of the Board of Directors and, in the event of his/her absence, the Chairman of the meeting will be elected by a majority vote among the board members attending the meeting.

3.4.1. After the matters on the agenda have been discussed, the Chairman of the meeting shall put them to vote and the result will be announced and recorded in the respective meeting minutes, including any diverging votes and/or votes with reservations. The Chairman of the Board of Directors shall have the tiebreaking vote when necessary.

3.5. Drawing up of the Minutes. The drawing up of the Board of Directors' meeting minutes in the Company's books, as well as the collection of signatures from all attending members to be included in the minutes, shall be done by the secretary appointed by the Chairman of the meeting.

3.5.1. After the end of each meeting, the minutes shall be drawn up with information on the date, venue, names of the members of the presiding Board and other attending members, general observations and resolutions taken.

3.5.2. The minutes of the meeting shall be signed by the attending Board members, after the end of the meeting, with electronic signature being allowed, pursuant to the provisions of the current legislation. When physical signatures are needed, and the signing after the meeting is not possible, the minutes shall be drawn up in a timely manner and sent to the Board members to be signed.

3.5.3. Diverging votes, after being reduced to term by the Secretary of the meeting, upon request by the respective Board members, shall be attached to the minutes and filed at the Company's headquarters.

3.5.4. The minutes and their respective attachments, initialed by the Chairman and the Secretary of the meeting, shall be filed at the Company's headquarters. Once these documents are filed, the Secretary of the meeting shall send copies of the minutes and their attachments to the Company's Chief Executive Officer.

3.5.5. Whenever resolutions involving third parties are taken, the minutes shall be filed in the commercial board registry and published in accordance with applicable legislation.

3.6. Electronic Voting. The Chairman of the Board of Directors, or the Chief Executive Officer, may send inquiries by email to be resolved by the Board members, provided that the provisions of item 3.3.1 are observed. The matter that receives favorable votes (by digital means) from the majority of the Board members shall be considered approved and in effect.

#### **4. CHAIRMAN**

4.1. Chairman of the Board of Directors. The Chairman of the Board of Directors shall be responsible for the supervising and organizing the administrative duties of the Board, including convening and presiding the meetings, in addition to preparing, organizing, elaborating and distributing the agendas and the necessary information for the resolutions to be taken at each meeting.

## **5. COMPENSATION**

5.1. The overall compensation of the Board members shall be determined by the General Shareholders' Meeting.

## **6. RIGHTS, DUTIES AND RESPONSIBILITIES**

6.1. Each Board member shall exercise the duties established by Law and the Company's Bylaws, with strict compliance with the content of these Regulations and the provisions of the articles referring to the duties and responsibility contained in Chapter XII, Section IV, of the Brazilian Corporation Law.

6.2. Board members shall maintain all information to which they have privileged access to, as a result of the position they occupy, confidential until its disclosure to the market, in compliance with applicable laws and regulations in force.

6.3. Board members shall observe the legal provisions regarding the trading of the Company's securities, in addition to the Code of Conduct and Ethics, Act or Material Fact Disclosure Policy and the Trading Policy for Securities issued by the Company.

6.4. Board members are prohibited from intervening in resolutions to which they have interests that conflict with the Company, in addition to complying with the provisions of Clause 6.4.1 below. A Board member shall declare himself/herself in a situation of conflict of interest, or impediment, whenever his/her vote on a matter on the agenda results in his/her own benefit, or benefits a party related to him/her, as defined in the applicable legislation, with or without prejudice to the Company ("Conflict of Interest").

6.4.1. The Chairman of the Board or any of its members may raise awareness the Conflict of Interest of a member of the Board on a certain matter. If a Board member does not agree with the Conflict of Interest identified, his/her voting on the matter shall be suspended until the Board of Directors resolve on said conflict, which shall be discussed without the participation of the Board member with the Conflict of Interest that was raised.

6.4.2. If a Board member votes on a matter to which he/she should have declared himself/herself not eligible due to a Conflict of Interest with the Company and did not do so, without prejudice to the applicable sanctions, (i) his/her vote will be disregarded by the Board of Directors as soon as the conflict is known, and (ii) the matter will be approved or rejected according to the votes of the other Board members.

## **7. GENERAL PROVISIONS**

7.1. The rules contained in these Regulations shall reflect the provisions contained in the Company's Bylaws and must not be in conflict with the provisions contained therein, nor with other applicable legislations.

7.2. Any omissions in these Regulations, questions regarding interpretation and changes to its provisions shall be decided at a Board of Directors' meeting, in accordance with the Law and the Company's Bylaws.

7.3. This Policy comes into effect on the date of its approval by the Board of Directors and shall be filed at the Company's headquarters.

7.4. Once these Regulations are approved, they shall be immediately disclosed to the interested parties, and must be complied with by the Company and its Executives, Board members and any other members of advisory committees, in addition to other areas of the Company, and may only be altered upon resolution by the Board of Directors.

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