



RELATORIO DE SUSTENTABILIDADE 2020

GENTE E INOVAÇÃO
CONFIANÇA NO FUTURO E NO
CRESCIMENTO SUSTENTÁVEL

Algar ▶
Telecom

Governance structure

Evolving corporate governance practices is a constant concern for **Algar Telecom**. As an unlisted publicly-held company, we have held ten public debenture issues and one promissory note issue, as a result of our direct relationship with the capital market since 2007.

Our transparent management reporting was once again reflected in the ABRASCA Award for best Annual Report (publicly-held companies with net revenue up to R\$3 billion), which we have won four times, of which three times in a row. This gives us encouragement and confidence in the path we are taking.

The principles, structure and routines we adopt are in line with the market's best governance practices and they follow the basic principles of transparency, fairness, accountability and corporate responsibility. We have tools to identify, measure, control and manage corporate risk while pursuing security for decision making. We use modern and up-to-date management systems, controls, policies and indicators.

We follow the guidelines set by the Brazilian Institute of Corporate Governance (IBGC) in its Code of Corporate Governance's Best Practices. We have adopted several practices recommended by the institute, including the composition of our Board of Directors, which has to include at least 2 independent directors, or 20%, whichever is greater. We do not allow executive, board or committee members to hold more than one position; we maintain Audit and Risk Management and People advisory committees; we publicly disclose our annual management report and provide a channel to gather opinions, criticisms, complaints and reports on behavior that breaches our Code of Conduct. More details of our practices can be found on our website by clicking here.



BOARD OF DIRECTORS

The highest management body was created to ensure professionalization and sustainability for our business, lead the decision-making process, define and monitor strategies. There are six directors, two of whom are independent, elected for a two-year term of office. Our Board of Directors is supported by two non-deliberative specialized committees that help directors deepen their analysis of specific decision-making issues. This entity is submitted to annual assessments covering three fronts: analyses for the board as a collective entity, its members individually, and its chair.

Composition on December 31, 2020

Date of election: April 20, 2020

Date of investiture: April 20, 2020

Term of office: Annual General Meeting (AGM) – 2022

Member	Position	Age	Gender	External	Independent
Luiz Alexandre Garcia	Chair	56	M	Yes	No
Eliane Garcia Melgaço	Vice Chair	53	F	Yes	No
Luiz Alberto Garcia	Member	85	M	Yes	No
Divino Sebastião de Souza	Member	69	M	Yes	No
Luiz Eduardo Falco Pires Correa	Independent member	60	M	No	Yes
Thilo Helmut Georg Mannhardt	Independent member	66	M	No	Yes

ADVISORY COMMITTEES

Our Board of Directors has two non-deliberative advisory committees consisting of external experts and board members who help directors deepen their analysis of specific decision-making issues: Audit and Risk Management Committee and People Committee. Members are elected annually by the Board of Directors, to whom they report.

The Committees' internal rules are approved by the Board of Directors, which regulates their functioning and defines their responsibilities and attributions. Committee members' profiles are available in the Reference Form on **Algar Telecom's** IR website.

AUDIT AND RISK MANAGEMENT COMMITTEE

Its job is to ensure quality, integrity, transparency and credibility for economic and financial disclosures, and ensure monitoring and management of corporate and operational risks, as well as effective internal independent audit processes and internal controls. It consists of at least 3 members, one of whom is independent.

Composition on December 31, 2020

Date of election: May 20, 2020

Date of investiture: May 20, 2020

Term of office: until the 1st board meeting after 2021's Annual General Meeting

Member	Position	Age	Gender	External	Independent
Thilo Helmut Georg Mannhardt	Board member and committee coordinator	66	M	No	Yes
Carlos Biedermann	External expert member	67	M	Yes	No
Gilberto Loureiro	External expert member	79	M	Yes	No

PEOPLE COMMITTEE

The committee's mission is to ensure strategic management of Human Talents that stakeholders see and appreciate as a competitive edge for **Algar Telecom**. It consists of up to 4 members, at least one of whom is a member of the Board of Directors.

Composition on December 31, 2020

Date of election: May 20, 2020

Date of investiture: May 20, 2020

Term of office: until the 1st board meeting after 2021's Annual General Meeting

Member	Position	Age	Gender	External	Independent
Eliane Garcia Melgaço	Vice-chair of the board and committee coordinator	53	F	Yes	No
José Luciano Duarte Penido	External member	73	M	Yes	No
Silvio Genesini	External member	68	M	Yes	No

EXECUTIVE BOARD

Algar Telecom's officers are responsible for following the strategic course determined by the Board of Directors. This body chooses key executives based on their qualifications, experience and value alignment, in addition to monitoring their performance.

Member	Position*	Age	Gender	Term of office
Jean Carlos Borges	Chief Executive Officer	53	M	Date of election: April 29, 2020 Date of investiture: April 29, 2020 Term of office: April 30, 2023
Osvaldo Cesar Carrijo	Vice-Executive Officer of Business	66	M	Date of election: April 29, 2020 Date of investiture: April 29, 2020 Term of office: April 30, 2023
Túlio Abi-Saber	Vice-Executive Officer of Finance, Investor Relations and Legal	44	M	Date of election: April 29, 2020 Date of investiture: April 29, 2020 Term of office: April 30, 2023
Luis Antônio Andrade Lima	Vice-Executive Officer of Technology and Digital Evolution	62	M	Date of election: April 29, 2020 Date of investiture: April 29, 2020 Term of office: April 30, 2023

Member	Position*	Age	Gender	Term of office
Ana Paula Rodrigues	Vice-Executive Officer of People	51	F	Date of election: April 29, 2020 Date of investiture: April 29, 2020 Term of office: April 30, 2023
Renato Paschoareli	Vice-Executive Officer of Strategy and Regulatory	51	M	Date of election: April 29, 2020 Date of investiture: April 29, 2020 Term of office: April 30, 2023

*Statutory executive board.

Corporate structure

