

**REGULATIONS GOVERNING THE
NOMINATION AND REMUNERATION
COMMITTEE
OF
CAPEX S.A.**

1. PURPOSE

These regulations (hereinafter, the “**Regulations**”) set out the rules and procedures that shall govern the work of the Nomination and Remuneration Committee (hereinafter, the “**Committee**”), which reports to the Board of Directors of CAPEX S.A. (hereinafter referred to as “**CAPEX**”, or the “**Company**”).

2. MEMBERSHIP

The Committee shall be formed by three (3) regular members, to be appointed by the Board of Directors of CAPEX from among its members. The Board of Directors shall also appoint the same or a smaller number of alternate Committee members.

Committee members shall hold office for one (1) year, and they may be reappointed, provided they continue being Members of the Board at the time of such reappointment.

3. CHAIRMANSHIP

The Committee shall be chaired by an independent Director, as provided for by the Law on Capital Markets and the CNV Regulations, who shall be appointed by the Committee members.

Notwithstanding any other role not provided for in these Regulations and which may be inherent to the nature of such office, the Chairman of the Nomination and Remuneration Committee shall be responsible for: (i) acting on behalf of the Committee; (ii) convening Committee meetings; (iii) drafting the Agenda; and (iv) chairing the meetings.

The Chairman of the Committee may, as long as he/she may deem it convenient, delegate performance of his/her duties upon the Corporate Secretary.

4. COMMITTEE MEETINGS

4.1. Dates of Meetings:

The Committee shall meet on an annual basis, notwithstanding any such other additional meetings as the Directors may deem necessary.

4.2. Notice of Committee Meetings:

Committee meetings shall be convened by the Chairman of the Committee through the Corporate Secretary. Notice of any Committee meeting may be served by e-mail (upon previous notice being given to Committee members) or by any other means, at least three (3) calendar days before the scheduled meeting date. The notice shall include the Agenda, as well as any such documentation as may be required to conduct the meeting.

If warranted by its urgent or exceptional nature, the meeting may be convened on a shorter notice.

4.3. Agenda:

The Agenda of the Meeting shall be prepared by the Chairman of the Committee through the Corporate Secretary, and it shall include all the items to be discussed in the course of the meeting.

Moreover, Committee members may request that the Chairman of the Committee include on the Agenda any such items for discussion as they may deem relevant, which request shall be submitted three (3) days before the date of the meeting.

In turn, the Committee may discuss any such urgent matters as may have not been included on the Agenda, the inclusion of which shall have been submitted to the consideration of and approved by the Board members present at said meeting.

4.4. Quorum and Majorities:

A quorum shall be deemed to exist upon the presence of the majority of members, and decisions shall be taken by the majority of votes present.

Members may also attend Committee meetings by such other means as may allow for the simultaneous broadcast of sound, images and/or words (e.g. videoconferencing, teleconferencing or other similar tools). In such scenario, a quorum shall be deemed to be present with both the attendance of members present in person and of those who are remotely taking part in the meeting by any of the abovementioned means.

4.5. Minutes:

The Committee shall draw minutes of its meetings, which shall include a detailed statement of the items submitted to it for consideration. Minutes shall be signed by all members present at the meeting, and subsequently archived.

5. POWERS

The Committee shall assist the Board of Directors and/or the Shareholders' Meeting in the conduct of the following activities: (i) appointment of Board members; (ii) drafting, implementation and follow-up on any plans and/or policies related to nomination of Board members, thus ensuring an effective succession plan is in place; (iii) providing guidance to new Directors.

The Committee shall also assist the Board of Directors and/or the Shareholders' Meeting in relation to: (i) the remuneration of Board members, and (ii) the drafting and follow-up on benefit and/or remuneration plans and/or policies related to the Board of Directors and the CEO of CAPEX S.A.

6. BOARD REPORTS

The Committee shall inform the Board of Directors about its activities, as well as of any such measures it may deem advisable to take within the scope of its duties.

7. DISCLOSURE

These Regulations shall be available on CAPEX' website.

8. TERM

These Regulations shall come into force once they have been approved by a resolution of the Board.

9. AMENDMENT

These Regulations may be amended by a Board resolution approving the same.

DATE OF APPROVAL BY THE BOARD OF DIRECTORS 07/27/2020.