

INTERNAL REGULATIONS OF THE FISCAL COMMITTEE OF LOJAS AMERICANAS S.A.

1. INTRODUCTION

1.1. The purpose of these internal regulations ("**Regulations**") is to regulate: a) the functioning of the Fiscal Committee of Lojas Americanas SA ("**Company**"); b) the rights and duties of the members of the Fiscal Committee; and c) the relationship of the Fiscal Committee with the Board of Directors, Board of Executive Officers, Advisory Committees and independent auditors of the Company.

1.2. These Regulations include, among others; a) the Fiscal Committee's mission; b) the basic principles and policies of corporate governance that will govern the performance of the Fiscal Committee; and c) the procedures necessary for the functioning of the Fiscal Committee.

2. COMPETENCE

2.1. The Fiscal Committee is an independent body of the Company's management, which supervises the acts of administrative management.

2.2. The Fiscal Committee must act in such a way as to protect the assets and interests of the Company, supervising and requesting the Company's management bodies' information and clarifications related to its audit function.

2.3. The Fiscal Committee has its competence set forth in Law 6,404 of December 15, 1976, as amended ("**Corporation Law**"), in the Company's Bylaws and, in addition, in other applicable legal and as attributions: a) supervise, by any of its members, the acts of the directors, and verify compliance with their legal and statutory duties; b) to give its opinion on the annual report of the administration, stating in its opinion the additional information deemed necessary or useful for the deliberation of the General Assembly; c) to give an opinion on the proposals of the management bodies, to be submitted to the General Meeting, regarding the modification of the share capital, issuance of debentures or subscription bonuses, investment plans or capital budgets, distribution of dividends and/or interest on the capital, transformation, merger or spin-off; d) denounce, by any of its members, to the management bodies and, if they fail to take the necessary measures for the protection of the Company's interests, to the General Meeting, any errors, fraud or crimes they discover, and suggest useful measures to the Company ; e) to call the Annual General Meeting, if the management bodies delay the call for more than one (1) month, and the extraordinary one, whenever there are serious or urgent reasons, including in the agenda of the General Meetings the matters it deems necessary; f) analyze, at least on a quarterly basis, the balance sheet and other financial statements prepared periodically by the Company; g) examine the financial statements of the fiscal year and comment on them; h) request the presence of Independent Auditors of the Company in the meetings, for possible clarifications regarding the financial statements and opinions; i) perform these duties during the liquidation, in view of the special provisions that regulate it; j) verify, pursuant to article 29 of CVM Instruction 308/99, whether the independent auditors appointed by the Company's Management meet the requirements set forth in articles 27 and 28 of said instruction, including in case of substitution, when applicable; and k) recommend to the Board of Directors the correction or improvement of policies, practices and procedures identified within the scope of its attributions.

2.4. The function, attributions and powers conferred by law to the members of the Fiscal Committee may not be delegated, and may not be granted to another body of the Company.

3. FUNCTIONING AND COMPOSITION

3.1. **Composition.** The Company's Fiscal Committee shall operate in a non-permanent manner and shall consist of at least three (3) and at most five (5) effective members and their respective alternates ("**Members**"). The election of the Board Members will be made at the General Meeting, whenever the installation of the Fiscal Committee is requested, and re-election is permitted.

3.2. **Chairman of the Fiscal Committee.** The Fiscal Committee shall elect, among its members, its Chairman, with at least the favorable vote of the majority of the members, who shall convene and conduct the meetings. In the event of a tie in the election of the Chairman of the Fiscal Committee, the member with the highest number of terms of office shall be elected at the Company's Fiscal Committee.

3.3. **Replacement.** The members of the Fiscal Committee will be replaced in their absence, impediment or vacancy, by the respective alternate, until the absence and/or temporary impediment of the titular member ceases.

3.3.1. The Chairman must be informed of the replacement of the titular member by his/her respective substitute, by means of written communication sent by the titular member or his/her substitute until the moment of the installation of the meeting. Likewise, the Chairman shall be promptly informed when the incumbent member reassumes his duties.

3.3.2. In the event of resignation, death or permanent impediment, the effective member of the Fiscal Committee shall be replaced by its respective alternate, until the new member is elected, in compliance with current legislation.

3.4. **Executive Secretary.** The Fiscal Committee may, if it deems it convenient, have an Executive Secretary, which shall be appointed by the Fiscal Committee and may or may not be chosen from among the members.

4. MANDATE

4.1. The members of the Fiscal Committee, effective and alternate, shall hold office until the first Ordinary General Meeting to be held after their election, and may be reelected for the same term, as stipulated in article 161, paragraph 6 of the Brazilian Corporate Law

5. REQUIREMENTS

5.1 **Requirements for the position.** The requirements for the exercise of the position of Board Member are: a) to be a natural person, resident in the Country; b) have an unblemished reputation; c) not being prevented from exercising the position; d) not being convicted of a crime or misdemeanor; e) not be a member of the management and/or employee bodies of the Company or of a subsidiary or company of the same group; f) not being a spouse and relative, up to the third degree, of a director of the Company, a subsidiary or company of the same group; f) be a graduate in university degree or have exercised, for a minimum period of three (3) years, a

position of company director or Board Member; and g) being able to analyze and issue opinions on the financial statements

5.1.1. The following persons may not be elected as members of the Company's Fiscal Committee, pursuant to Articles 147 and 162 of the Brazilian Corporate Law, persons: (a) members of management bodies and employees of the Company or of a subsidiary or of the same group, and the spouse or relative, up to the third degree, as director of the Company; (b) persons prevented by special law, or who have been convicted of bankruptcy, prevarication, bribe or bribery, concussion, embezzlement, against the popular economy, public faith or property, or criminal penalty temporarily, access to public office; and (c) persons declared disqualified by an act of the Brazilian Securities and Exchange Commission - CVM.

5.1.2. The appointment or nomination, for members or alternate members of the Fiscal Committee, of persons who incur any of the incompatibility hypotheses provided for in item 5.1.1 above shall be null and void.

5.1.3. The effective member or alternate member of the Fiscal Committee that falls within any of the incompatibility hypotheses provided in item 5.1.1 above will automatically lose its mandate.

5.2. **Registration data.** The Directors must keep their personal data updated with the Company; provide a copy of the Identity Card, Individuals Registry - CPF and Curriculum Vitae; and also to make the declarations required by the Bylaws and by the laws and regulations in force.

6. INVESTITURE

6.1. **Investiture.** The members of the Fiscal Committee will be invested in their positions by signing (i) the Term of Investiture, drawn up in the Book of Minutes of the Fiscal Committee Meetings, and (ii) the Term of adherence to the Code of Ethics and Conduct and Disclosure Policy and Use of Information and Trading of Company Securities.

6.2. **Securities.** The members of the Fiscal Committee shall report to the Company, at the date of their investiture in office, (a) the number of shares, by type and class, and the quantity and characteristics of other securities issued by the Company and its subsidiaries, (i) owned by a member of the Fiscal Committee, (ii) owned by his/her spouse, (iii) owned by his/her partner, and (iv) owned by any dependent included in its annual income tax return; (b) the identity of the issuing company; and (c) the form of acquisition or disposal, price and date of operations. Such communication shall cover derivatives and any other securities referenced in the securities issued by the Company and/or controlled or controlling companies, in the latter cases, provided that the company is a publicly-held company.

6.2.1. In addition, any change in the information provided by the members of the Fiscal Committee pursuant to clause 6.2 above shall be communicated to the Company by the 5th (fifth) day of the month subsequent to the amending event.

7. MEETINGS

7.1. **Frequency.** The Fiscal Committee shall meet, on an ordinary basis, quarterly, at dates and places to be established at the first annual meeting and, extraordinarily, whenever necessary.

7.1.1. The meetings will be held at the Company's headquarters, or at any place where the Company has operations, in person, by teleconference or videoconference.

7.1.2. Meetings shall be held as soon as a majority of its members attend, by its Chairman or by whom it is acting.

7.2. **Call.** It is incumbent upon the Chairman of the Audit Committee to convene the extraordinary meetings, to determine the agenda and to decide on the form of the meetings: whether face-to-face or virtual. The call may also be made by any member of the Board of Executive Officers of the Company, subject to the following provisions.

7.2.1. The call will be made by means of written notification sent to each of the other members, either by e-mail or any other means of communication, at least 3 business days in advance, indicating the day, time, place and agenda, plus, whenever possible, documentation supporting the subject matter of the agenda.

7.2.2. In the ordinary and extraordinary meetings of the Fiscal Committee, in which the matters require urgency, the minimum advance of three (3) business days for the call provided for in item 7.2.1 may be waived, and the Chairman may call the meeting with 24 hours of before;

7.2.3. The minimum notice of three (3) business days in advance for the call provided for in item 7.2.1 may also be waived at any meeting in which all the members of the Fiscal Committee are present.

7.3. **Quorum.** The Fiscal Committee will meet with a minimum of two (2) Board Members (in the event of electing 3 members to the Fiscal Committee) or three (3) Board Members (in case of election of more than 3 members to the Fiscal Committee).

7.4. **Inclusion of Subjects.** Prior to the meeting of the Fiscal Committee, any member may propose to the Chairman the inclusion of a new item in the agenda 24 (twenty four) hours in advance of the meeting. The decision to accept or not to include this new item shall be taken by unanimity of the members.

7.5. **Conflict of interests.** The members of the Fiscal Committee are prohibited from participating in any discussions or meetings in which they have conflicting interests with the Company.

7.5.1. The member of the Fiscal Committee who has conflicting interest with the Company's Fiscal Committee shall express, on a timely basis, its conflict of interest or private interest to the other members of the Fiscal Committee.

7.5.2. In the event that the member that has conflicting interests with the Company does not comply with the obligation established in item 7.5.1 above, the other members of the Fiscal Committee, should they have knowledge, must comply with it.

7.5.3. In any of the situations described in items 7.5.1 and 7.5.2 above, as soon as the conflict of interests is identified regarding a specific topic, the conflicting member shall depart, even physically, from the discussions and deliberations on the subject.

7.5.4. The temporary removal of the conflicted member shall be recorded in the minutes, which shall contain the nature and extent of the conflict and/or interest.

7.6. **Postponement of Resolution.** By means of a favorable resolution, by majority vote, the Chairman of the Fiscal Committee may postpone the presentation and/or deliberation of a specific matter for the period necessary for all members to have access to the information and documents related to this matter.

7.7. **Voting.** After the discussion of the matters, the Chairman shall put them to a vote, proclaiming then the result and entering in the respective minutes the result of the vote and the identification of any divergent votes and/or convergent votes with a qualification. In the event of a tie in the deliberation vote, the tie breaking of the Chairman of the Fiscal Committee shall be observed.

7.8. **Participation in Meetings.** Only the effective members and, in the absence of any of them, their respective alternate, the Secretary, members of the Board of Directors and other members of the Company who may advise the Administration at the meetings are authorized to attend the meetings of the Fiscal Committee.

7.9. **Opinion.** At the discretion of its members, the Audit Committee may choose to present an opinion without a formal meeting. In this case, the members of the Fiscal Committee shall receive the necessary documents and information and present an opinion in writing. This procedure does not apply to the ordinary meeting, which is mandatory.

7.10. **Minutes.** It shall be incumbent upon the Secretary, or in his/her absence, by the Chairman of the Fiscal Committee, to draw up the minutes of the Fiscal Committee meetings in the Company's books, as well as to collect the signatures of all the directors in said minutes.

7.10.1. For each meeting, minutes shall be drawn up, containing date, place, name of the members of the board, of the Directors and other gifts, records in general, resolutions taken, votes of the Directors, dissidents or not, and the justifications for voting, as described below.

7.10.2. Before the closing of the voting and of the proclamation of the result, any Committee member who has already cast his vote may request the Chairman to register the reconsideration of the vote, recording this circumstance and the new vote cast.

7.10.3. The minutes of the meetings shall be signed by the members of the Fiscal Committee (i) at the end of the meeting or (ii) at the subsequent meeting.

7.10.4. The minutes, opinions and their respective attachments, the latter initialed by the Chairman and Secretary of the meeting, as well as the other documents prepared by the Directors, are filed at the Company's headquarters, and, when required by applicable regulations, through the systems of the Brazilian Securities and Exchange Commission and B3 SA - Brasil, Bolsa, Balcão.

8. ATTRIBUTIONS OF THE CHAIRMAN

8.1. It is incumbent upon the Chairman of the Fiscal Committee: a) to preside over the meetings of the Fiscal Committee; b) evaluate and define the subjects to be discussed at the meetings, including those to be deliberated, taking into consideration the following priorities: (1) urgency or deadline for decision; (2) matters not examined or deliberated in previous meeting and (3) ordinary matters; c) to guide the work, keeping the debates in order, and to resolve issues of order raised at the meetings; d) to authorize the deliberation of matters not included in the agenda of meeting, observing clause 7.4 of these Regulations; e) forward, to whom by right, the deliberations of the Fiscal Committee; f) authorize, in consultation with the other members, the presence in the meetings, for the strictly necessary time, of persons who, by themselves or by their representative bodies, can provide clarifications relevant to the matters at hand; g) comply with and enforce the Regulations and other legal or regulatory provisions applicable to the operation of this Fiscal Committee; h) Sign the official correspondence of the Fiscal Committee and represent the Fiscal Committee at meetings where it is called to participate by legal provision or at the request of any other body of the Company (without prejudice to the faculty guaranteed to all members of the Fiscal Committee to attend meetings of the board of directors or of the board of directors in which to decide on the matters in which they have to give their opinion, pursuant to § 3 of article 163 of the Brazilian Corporation Law); i) appoint a Secretary and supervise his work; and to indicate to the Company, in agreement with the other members of the Fiscal Committee, the member who will attend the general meetings no later than five (5) days prior to the date of the meeting.

9. ATTRIBUTIONS OF ALL MEMBERS

9.1. It is the responsibility of the committee members: a) to attend meetings of the Fiscal Committee and, if not, inform the Chairman, at least five (5) days before the meeting, or as soon as possible, so that his substitute is summoned in a timely manner; b) issue opinions on matters submitted to it for examination; c) take part in the discussions and votes, requesting views of the matter, if it deems necessary, during the discussion and before the vote; d) To submit a written or oral vote declaration or, if preferable, to record their divergence or reservation, when applicable; e) request the management bodies clarifications or information, as well as the preparation of financial or special accounting statements, as long as related to their supervisory function; f) request the independent auditors clarification or information and verification of specific facts; g) exercise the legal attributions inherent to the function of Fiscal Counsel; and h) inform, whenever requested or according to legal term, the changes in their shareholdings, as per clause 6.2 above.

10. ATTRIBUTIONS OF THE SECRETARY

10.1. The Secretary shall: a) monitor the work, positioning the Chairman of the Fiscal Committee on the evolution of activities; b) provide full logistics for meetings; c) formally register the meetings; and d) internally file all minutes of the meetings of the Fiscal Committee, the opinions and all documentation that supports the meetings.

11. REMUNERATION

11.1. The remuneration of the members of the Fiscal Committee shall be fixed by the General Meeting that elects them, in accordance with the law.

12. EXPENSE REIMBURSEMENT POLICY

12.1. The effective and/or alternate members will be subject to the policies of travel, food and accommodations, when in service, as provided below:

12.1.1. Airfare reservations will be made by the Company, which will arrange contact with the advisers to define dates and times of flights, whose tickets will be issued in accordance with the Company's policy.

12.1.2. Requests for tickets must be made as soon as the meeting is convened so that it is possible to purchase the tickets with the most favorable prices for the Company.

12.1.3. Exceptionally, when the situation justifies and with the prior authorization of the Company, members of the Fiscal Committee may choose to purchase the tickets for their own account and request reimbursement of the expenses corresponding to the Company, presenting the ticket or receipt of ticket issuance for due proof . Reimbursement will occur within 30 days of the presentation of the vouchers.

12.1.4. If there is a need for an overnight stay, the Company will arrange hotel reservations in the city where the event occurs.

13. OF THE RIGHTS, DUTIES AND RESPONSIBILITIES

13.1. Rights and duties. The Board member shall exercise the powers conferred on them by the law and the Bylaws, with strict observance of the content of these Bylaws and the provisions of articles 153 to 156 of the Brazilian Corporate Law and shall: a) perform their duties in the Company's exclusive interest, satisfied the requirements of the public good and the Company's social function; b) serve with loyalty to the Company and maintain secrecy about its business; c) keep confidential information not yet disclosed to the market, obtained by reason of the position; d) reserve and maintain availability on its agenda in order to attend the meetings of the Fiscal Committee, based on the previously announced calendar; e) have copies of the Minutes of the meetings of the Board of Directors or Board of Executive Officers dealing with matters related to the duties of the Fiscal Committee, accounting or financial reports, as well as clarifications and information; f) when requested, attend meetings of the Board of Directors or Board of Executive Officers, providing the necessary support and reasons for decisions of the Board of Directors or Board of Executive Officers, as the case may be; g) to attend the meetings of the Board of Directors and of the Board of Executive Officers, in which they deliberate on the matters in which they have to give their opinion; eh) to attend, at least one of them, the Shareholders' Meetings and respond to the requests for information made by the shareholders.

13.2. **Responsibility.** The members of the Fiscal Committee will be liable for damages resulting from omission in the performance of their duties and acts committed with guilt or fraud, or in violation of the law or the Company's Bylaws.

13.2.1. The member of the Supervisory Board is not responsible for the unlawful acts of other members, unless he is conniving with them or competing for the practice of the act.

13.2.2. The responsibility of the members of the Fiscal Committee for omission in the performance of their duties is jointly and severally liable, but the dissenting member shall be exempt from it by recording their divergence in the minutes of the meeting of the organ and communicating to the management bodies and to the General Meeting.

13.3. **Prohibitions.** The Directors are prohibited from: a) borrowing or resources from the Company and using, for their own benefit, assets belonging to it; b) receive any type of advantage due to the exercise of the position; c) use, for its own benefit or another, with or without prejudice to the Company or its subsidiaries, affiliated companies or wholly-owned subsidiaries, the business opportunities of which it has knowledge due to the exercise of its position; d) omitting to exercise or protect the rights of the Company; e) acquiring, for resale with profit, good or right that he knows necessary to the Company or that he intends to acquire; f) using the inside information to gain advantage for themselves or others by buying or selling securities; g) to intervene in operations that have a conflicting interest with the Company, and, in this case, to indicate the causes of its impediment in the minutes; and h) participate directly or indirectly in the trading of securities issued by the Company during periods of blackout, or based on privileged information under the terms of ICVM No. 358/02, as set forth in the Information Disclosure and Trading Policy of Securities of the Company. Company.

14. GENERAL PROVISIONS

14.1. **Conflict.** The rules contained in these Regulations shall reflect those contained in the Company's Bylaws and may not be in conflict with the provisions contained therein or with the applicable legislation. In any event of conflict between the Regulations and the Bylaws or applicable legislation, the Bylaws or applicable legislation, as the case may be, shall prevail.

14.2. **Validity.** These Regulations shall enter into force on the date of their approval by the Fiscal Committee, and shall be valid for a period of one year, and may be renewed in the event of a new Fiscal Committee.

14.3. **Applicability.** Once these Regulations have been approved, they will be immediately observed by the members of the Fiscal Committee.

14.4. **Omissions.** Any omissions in these Regulations, doubts of interpretation and changes to their provisions shall be decided at a meeting of the Fiscal Committee, in accordance with the law and the Bylaws.