

Sílvia Helena Rocha Souza

TRADUTORA PÚBLICA E INTÉRPRETE COMERCIAL JURAMENTADA

Matrícula na JUCERJA nº 152 para o idioma INGLÊS

I, the undersigned Sworn Public Translator and Commercial Interpreter in and for the City of Rio de Janeiro, duly appointed as such by The Commercial Registry of the State of Rio de Janeiro, according to Directive No.575 of 28th June, 2001, registered under No.152, do hereby certify and attest that a DOCUMENT drawn up in Portuguese, has been presented to me in order to be translated into English, which by virtue of my office I have done as follows, writing my translation remarks between brackets. I furthermore certify that this translation has been duly registered in my translation register book, under the entry number **2274-08**, that each translation page bears the same number printed on the right top corner and my initials upon my bas-relief seal on the bottom right corner, that each page of the original document is stamped, numbered with the translation number and initialed and, IN WITNESS WHEREOF, I set my hand and Seal of Office in this City of Rio de Janeiro aforesaid, this 15th day of the month of September of the year 2008.

Sílvia Helena Rocha Souza

Sílvia Helena Rocha Souza
 TRADUTORA PÚBLICA E INTÉRPRETE COMERCIAL JURAMENTADA
 Matrícula na JUCERJA nº 152 para o idioma INGLÊS

**Bylaws of a Non-Profit Civil Association (ACSFL)
 BRAZILIAN BIODIVERSITY FUND – FUNBIO**

[On every page, on the upper right corner, there is the Funbio logo; on the bottom, there are two initials and Funbio address and telephone number]

CHAPTER 1	2
<u>Name, Characteristics, Headquarters, and Duration</u>	2
CHAPTER II	2
Purposes	2
CHAPTER III	3
Social Composition and Responsibility of the Membership	3
• Section I – Responsibility and Representation.....	3
• Section II - Members	4
• Section III - Admission.....	4
• Section IV – Rights and Duties.....	4
• Section V - Removal.....	5
CHAPTER IV	6
Advisory Council	6
CHAPTER V	7
Assets and Investment of Funds	7
• Section I - Assets	7
• Section II – Investment of funds	7
• Section III – Financial Statement	7
• Section IV –Dissolution.....	8
CHAPTER VI	8
Management	8
• Section I – Bodies and General Aspects	8
• Section II – Governing Council	9
• Section III – Composition of the Governing Council.....	9
• Section IV – Duties of the Governing Council.....	11
• Section V – Plenary Meetings of the Governing Council.....	12
• Section VI - Technical Commissions of the Governing Council	12
• Section VII – Finance and Auditing Commission	13
• Section VIII – Executive Commission	14
• Section IX – President of the Governing Council	14
• Section X – Executive Secretariat	15
• Section XI – General Secretary	16
CHAPTER VII	16
General Provisions	16

BYLAWS OF THE BRAZILIAN BIODIVERSITY FUND – FUNBIO

CHAPTER I

Name, Characteristics, Headquarters and Duration

Article 1st – The Brazilian Biodiversity Fund – Funbio is a not-for-profit civil association which shall be ruled by these Bylaws and by the legislation in force.

Sole Paragraph – Because it is considered incompatible with the mission of **Funbio**, it shall not be allowed for members, council members, employees, benefactors, or donors to receive profits, any operational surpluses whether gross or net, dividends, bonuses, shares or portions of the assets, or any other pecuniary advantages for performing the activities of **Funbio**.

Article 2nd - **Funbio** has its headquarters and jurisdiction in the city of Rio de Janeiro, capital of the State of Rio de Janeiro, at Largo do IBAM, no. 1, 6th floor, Humaitá, and may open branches in other cities of Brazil and abroad.

Article 3rd - The duration of **Funbio** shall be indefinite.

CHAPTER II

Purposes

Article 4th - The purpose of Funbio is to bring strategic resources to the conservation of biodiversity in Brazil, having as general reference the guidelines of the Convention on Biological Diversity (CBD), also taking into consideration the relations between biodiversity and other related global environmental issues. Its aim and purpose anticipates, specially, the support to these initiatives, providing them with and/or seeing they are provided with financial, technical and material support. For the procurement of its major and final purposes, Funbio shall especially:

I – support the implementation of programs, projects and other initiatives, furnishing and providing technical, material and financial resources, both its own or otherwise, for their execution;

II – promote and participate in partnerships with Public Authorities, Civil Corporations and Private Initiatives, to develop its activities;

III – contribute, within the framework of sustainable development, to the development of public and private initiatives, that promote social development, generate work and income, and fairly and equitably share the benefits with local or traditional populations;

IV – promote innovative programs and projects, testing of models, and participatory and multidisciplinary methodologies;

Sílvia Helena Rocha Souza

TRADUTORA PÚBLICA E INTÉRPRETE COMERCIAL JURAMENTADA

Matrícula na JUCERJA nº 152 para o idioma INGLÊS

V – generate and disseminate information, produce studies and diagnoses, and make recommendations on priority actions, strategies, and public policies in its field of action, taking into consideration the points of view of its partners and groups of interest in its mission;

VI – implement or support activities in human resources training, technical exchange, environmental education and promotion of research and study activities;

VII – participate in and contribute to events and studies related to the improvement of environmental legislation, aimed at the protection of Brazilian biodiversity and the rights pertaining to its utilization and exploitation;

Sole Paragraph – To the meet its purpose, Funbio shall be able to license and commercialize products with its trademark, publish and commercialize technical scientific material with its name; render qualification, training and advisory remunerated services, to private or public legal entities, aiming at obtaining resources, which shall be directed uniquely and solely to Funbio's own sustainability and its activities' development and accomplishment.

Article 5th – The work of **Funbio** shall be based on the principles of legality, non-individuality, morality, publicity, economic ability, sustainability, and efficiency.

CHAPTER III

Social Composition and Responsibility of the Membership

• **Section I – Responsibility and Representation**

Article 6th - The Council Members of **Funbio** shall be its members and shall not be, jointly or indirectly, liable for its civil obligations, under any circumstance.

Article 7th – No member of **Funbio** shall be entitled to any duty or representation without bearing a power of attorney or of representation, instrument granting or delegating such power, or without occupying an office or function explicitly determined by these Bylaws.

• **Section II – Members**

Article 8th – **Funbio** shall be composed of a single category of members, named Council Members.

Paragraph 1st – The Council Members who comprise the membership of **Funbio**, are those in full exercise of their social rights and functions as members of the Governing Council of **Funbio**, in accordance with Articles 37 (thirty-seven) and 42 (forty-two) of these Bylaws.

Sílvia Helena Rocha Souza
TRADUTORA PÚBLICA E INTÉRPRETE COMERCIAL JURAMENTADA
Matrícula na JUCERJA nº 152 para o idioma INGLÊS

Paragraph 2nd – The members who participated in the Founding Meeting of **Funbio** shall be, hereafter, referred to as “Founders”, while such designation does not entail any distinct right or duty different from the category to which they belong..

● **Section III – Admission**

Article 9th – Admission of members (Council Members) shall take place by decision of the simple majority of the members of the Governing Council, and whenever such as to fill its own vacancies, shall comply with the rules of proportionality and representativeness described in these Bylaws

Sole Paragraph – A member shall only be admitted who has been nominated by a Council Member or by the Executive Secretariat, as provided by Article 41 (forty-one) of these Bylaws.

● **Section IV – Rights and Duties**

Article 10 – The management of **Funbio** shall be the duty of the Council Members, according to the terms of these Bylaws, complying and enforcing its provisions.

Sole Paragraph – There shall be no distinction concerning the rights and duties of founding as compared to non-founding members.

Article 11 – The rights of the members are:

- I – To participate in regular and special meetings and decide upon matters brought before this body;
- II – To vote and be voted for the elective offices of **Funbio**;
- III – To frequent the organization's headquarters;
- IV – To propose the admission of new members;

Article 12 – The duties of the members are:

- I - To comply with the provisions of these Bylaws;
- II - not to adopt any conduct that may tarnish the organization's good name;
- III - To attend, as so convened, the regular and special meetings;
- IV - To join the commissions to which they have been designated and to serve the respective terms;

Sílvia Helena Rocha Souza
TRADUTORA PÚBLICA E INTÉRPRETE COMERCIAL JURAMENTADA
Matrícula na JUCERJA nº 152 para o idioma INGLÊS

V – To serve, with dedication and probity, the positions to which they have been elected.

• **Section V – Removal**

Article 13 – A Council Member who is absent from 3 (three) consecutive regular meetings of the Governing Council without prior justification shall be removed from his office.

Sole Paragraph – A vacancy derived from the enforcement of this Article shall be pronounced by the Governing Council and its fulfillment shall have priority in the periodic replacement stipulated for the members of that collective body.

Article 14 – A member shall lose his membership, should he manifest or act against the objectives described in these Bylaws or the codes of conduct adopted by **Funbio**, by decision of the Governing Council established in the plenary meeting specially convened for this purpose, when the associate threatened to be excluded, will be given the right of wide defense.

Article 15 – The Governing Council shall decide on the application of penalties to members of **Funbio**, when and if appropriate.

Article 16 – All penalties, including removal, shall be proposed, decided and subject to review by the Governing Council.

Article 17 – A member of **Funbio** who has been penalized by removal from membership shall not be readmitted so long as the sanction is in force.

Article 18 – A Council Member shall lose his membership at the end of his term of office and/or whenever he renders **Funbio** remunerated services.

Article 19 – The act of joining **Funbio** designates free and intentional membership and includes explicit option to abide by arbitration in any litigation involving members and former members of **Funbio**, in relation to its bodies and decisions.

First Paragraph – The Arbitration Court shall be composed of the Advisory Council of **Funbio**.

Second Paragraph – The Arbitration Court will be convened and presided by the President of the Governing Council.

Third Paragraph – The setting of Arbitration Court will be made with the presence of 20% (twenty per cent) of the Advisory Council. The minimum quorum for deliberation of the Arbitration Court is the absolute majority of the present advisors.

CHAPTER IV

Advisory Council

Article 20 – The Advisory Council is a counseling unit consisting of former and also new members of the organization, elected in accordance with these Bylaws, serving as an instrument for technical consultancy to **Funbio**, overseeing and aiding it in the achievement of its objectives, without nonetheless bearing any civil responsibility for the institution's management and administration.

Sole Paragraph – A new Advisory Consultant shall be admitted when invited by the Governing Council or Executive Secretariat, and having expressed his acceptance amongst individuals with interest and knowledge in the areas of Funbio's performance and holders of specific qualification being able to contribute to Funbio's adequate operation.

Article 21 – It is the competence of the Advisory Council to form the Arbitration Court.

Article 22 – The Advisory Council shall assemble:

- I – whenever invited by the Governing Council or by the Executive Secretariat to participate in cooperative debates on themes regarding Funbio's activities;
- II – freely and without a minimum mandatory quorum, upon call from the Governing Council's President.

Paragraph 1st – The Executive Secretariat of **Funbio** shall provide material and technical assistance to the Advisory Council in convening its meetings, allowing broad participation by its members..

Paragraph 2nd – Members of the Advisory Council shall be allowed to participate in the Technical Commissions and in the Finance and Auditing Commission, with the right to voice and vote; and to participate in the last annual Governing Council's meeting with the right to voice.

CHAPTER V

Capital and Investment of Funds

• Section I – Assets

Article 23 – The Assets of Funbio come from the following sources:

- I – donations, legacies, inheritances and assignment of rights;
- II – goods and rights deriving from assets;
- III – goods and rights accrued from the activities performed by the entity;
- IV – any other legally admitted revenues.

Sílvia Helena Rocha Souza

TRADUTORA PÚBLICA E INTÉRPRETE COMERCIAL JURAMENTADA

Matrícula na JUCERJA nº 152 para o idioma INGLÊS

• **Section II – Investment of Funds**

Article 24 – All Funbio's assets and revenues shall be invested in the objectives to which the organization is dedicated, except for such expenditures and goods as are necessary for its management performance.

Article 25 – Should collaborative ties be formed with the Public Sector by means of a Term of Partnership, they shall comply with the provisions of Federal Law 9.790/99 or any other legislation that may succeed it.

• **Section III – Financial Statements**

Article 26 – Having been qualified as a Civil Society Organization of Public Concern (OSCIP), **Funbio**'s financial statements shall meet the following minimum standards:

I – compliance with fundamental accounting principles and the Brazilian Accounting Standards;

II – the publicity of the entity's activities report and the financial statements, by any effective mean, at the end of the fiscal year, pursuant to Article 11 of Decree 3.100 of 30th June, 1999; these documents shall remain accessible for public scrutiny at the headquarters of **Funbio**, by means of a request in writing;

III – affixation in the lobby of the **Funbio** headquarters, of the certificates of absence of default or arrears vis-à-vis the National Institute of Social Security (INSS) and the Unemployment Guarantee Fund (FGTS), which shall remain accessible for public scrutiny at the headquarters of **Funbio**, by means of a request in writing;

Article 27 – The financial statement referring to public funds and goods received by **Funbio** under the Terms of Partnership signed with the Public Sector based on Law 9.790, of March 23, 1999, shall be governed by the Sole Paragraph of article 70 of the Brazilian Republic Constitution of 1988, and the application of such resources may be the object of audit, as provided in article 19 of Decree 3100 of 30th June, 1999, which regulated the Law mentioned above.

• **Section IV – Dissolution**

Article 28 – **Funbio** shall be dissolved by decision of the Governing Council in a special meeting specifically convened for this purpose, when it becomes impossible to continue with its activities.

Sole Paragraph – The dissolution of **Funbio** shall result from a unilateral decision by the Governing Council, which shall include the consent of at least 2/3 (two-thirds) of its members.

Sílvia Helena Rocha Souza

TRADUTORA PÚBLICA E INTÉRPRETE COMERCIAL JURAMENTADA

Matrícula na JUCERJA nº 152 para o idioma INGLÊS

Article 29 – Having **Funbio** been dissolved, its net assets shall be transferred to a private not-for-profit legal entity with the same objectives and performing activities related to those of **Funbio**.

Sole Paragraph – Explicitly excluded shall be the specific destination of any portion of the assets which derives from a binding donation, whenever there is an unequivocal and explicit clause regulating the destination of the donated asset, in the case of dissolution of **Funbio**.

Article 30 – In the case of dissolution of **Funbio** during the period in which the certification as a Public Interest Civil Society Organization (PICSO), that has been obtained by the organization is in force, its net assets shall be transferred to another entity qualified under the terms of Federal Law 9.790/99, which shall preferentially have the same purpose as **Funbio**.

CHAPTER VI

Management

● **Section I – Bodies and General Aspects**

Article 31 – The management of **Funbio** shall be exercised by its bodies, in accordance with the responsibilities ascribed to them by these Bylaws.

Sole Paragraph – **Funbio** may adopt Internal Rules and Regulations, which after being approved by the Governing Council, shall govern its functioning.

Article 32 – The bodies of **Funbio** are:

- I – Governing Council;
- II – Advisory Council;
- III – Finance Commission and Audit;
- IV – Technical Commissions;
- V – Executive Commission;
- VI – Presidency of the Governing Council;
- VII – Executive Secretariat.

Article 33 – The members of the Governing Council shall not be held jointly or indirectly liable for acts practiced and deriving from collective decisions and which comply with the Charter of **Funbio** and Brazilian legislation.

Article 34 – The members shall not be allowed to receive any remuneration, not even those acting in the executive management or holding offices ascribed to them.

Sole Paragraph – Notwithstanding the foregoing in the *caput* of this article, exception is made to the possibility of **Funbio** remunerating its non-

Sílvia Helena Rocha Souza

TRADUTORA PÚBLICA E INTÉRPRETE COMERCIAL JURAMENTADA

Matrícula na JUCERJA nº 152 para o idioma INGLÊS

associated executives that actually function in its executive management and those who render specific services, respecting, in both situations, the market values of the region where Funbio performs its activities; this remuneration shall not exceed, in its gross value, the limit established for public servants remuneration by the Federal Government.

Article 35 – Funbio shall adopt the necessary and sufficient administrative management practices to prevent the acquisition, individually or collectively, of personal benefits or gains, due to the participation in the respective decision making process.

Sole Paragraph – It is understood as benefits or personal gains, those obtained by the executives of the entity and their spouses, companions, collateral relatives and relatives until third degree, or by legal entities whose executives are controllers or participate in the association in a ratio exceeding 10%.

● **Section II – Governing Council**

Article 36 – The Governing Council, corresponding to the General Assembly, is the highest body of **Funbio**, whose decisions are collective, and whose duty is the direct management of the organization and deliberation as to its means and ends, in accordance with Article 4th (fourth)

● **Section III – Composition of the Governing Council**

Article 37 – The Governing Council is composed of all the Council Members, natural persons of untarnished reputations, committed to the cause of **Funbio**, and who belong to the following social sectors:

- I – Entrepreneurial Sector
- II – Academic Sector
- III – Non-Governmental Environmentalist Sector.

Article 38 – The total composition of the Governing Council shall comply with the equivalence of the three above-mentioned sectors.

Paragraph 1st – The Members of the Governing Council shall be designated as Council Members and elected in number of 4 (four) by each sector.

Article 39 – The Governing Council shall also be constituted, in a special feature, by 4 (four) Council Members, designated as representatives of the Ministry of the Environment or federal organization that succeeds it. In this case, the term of office shall be submitted to the interest and ministerial determination, without any previous established term for its fulfillment.

Article 40 – The Council Members, except those mentioned in article 39, shall have a term of office of 4 (four) years, one re-admission being allowed.

Sílvia Helena Rocha Souza

TRADUTORA PÚBLICA E INTÉRPRETE COMERCIAL JURAMENTADA

Matrícula na JUCERJA nº 152 para o idioma INGLÊS

First Paragraph – The Council Members shall become Consulting Advisors at the end of their term of office, provided that they expressly pronounce their interest to the Executive Secretariat

Second Paragraph – The members of the Governing Council mentioned in article 37 shall be replaced at the proportion of 25% (twenty-five percent) of the members of each sector per year.

Article 41 – The Council Members coming from the social sectors indicated in article 37, shall be selected on the basis of nomination by Council Members from those same sectors, among individuals with interest and knowledge in Funbio's areas of operation, with specific skills and the capacity to contribute in such a way that **Funbio** operates adequately in the multiplicity of work areas required for the achievement of its objectives.

First Paragraph – Regardless of the full power and competency of the Governing Council to elect its members, each social sector shall be allowed to adopt its own processes to nominate the preferred candidates for the existing vacancies.

Second Paragraph – The Executive Secretariat shall also designate candidates to take part in the Governing Council.

Article 42 – The vacancies apportioned to a given social sector, among those listed in article 37 and 39, shall not be fulfilled by persons who do not belong to that sector.

● **Section IV– Duties of the Governing Council**

Article 43 – The Governing Council which corresponds to the General Assembly shall have the following duties:

I – to define Funbio's strategic and operational program;

II – to elect and remove its President and Vice-President among its members;

III – to elect the members who shall fill in the available vacancies in the Governing Council and approve the entry of new members;

IV – to approve, by the end of each year, the work plan and resulting budget proposal of Funbio, for the following year;

V – to approve, until 30th June of each year, Funbio's annual report, the financial statement related to the previous fiscal year and the independent auditor's report;

VI – to approve different initiatives and instruments for the achievement of its mission and objectives;

Sílvia Helena Rocha Souza

TRADUTORA PÚBLICA E INTÉRPRETE COMERCIAL JURAMENTADA

Matrícula na JUCERJA nº 152 para o idioma INGLÊS

VII – to oversee and approve the processes of project selection, definition of resources allocated to them and the follow-up of its accomplishment;

VIII – to follow up the accomplishment of approved annual operational plans and their respective budgets;

IX – to approve operational standards, bylaws, and codes of conduct, as well as amendments to the same;

;

X – to approve acceptance of donations, with or without charges, as well as other donations that may result in a burden of any nature;

XI – to approve the acceptance of rules and proceedings requested by donors;

XII – to approve the hiring of companies, which will perform assets management and independent auditing;

XIII – to select, hire and dismiss the General Secretary;

XIV – to approve statutory amendments;

XV – to approve the dissolution of Funbio and the distribution of its Assets, pursuant to articles 28 (twenty-eight) and 29 (twenty-nine) of these Bylaws;

XVI – deliberate on every issue related to the entity's management

Sole Paragraph – The Work Plan, the budget proposal and financial statement of the previous fiscal year shall be open to public scrutiny, and it is the Governing Council duty to ensure that they are published in an effective communication medium.

• **Section V– Plenary Meetings of the Governing Council**

Article 44 – The Governing Council will assemble in Plenary Meetings

I – regular, 02 (two) times a year.

II – special, whenever necessary.

Article 45 – The Plenary Meetings of the Governing Council shall be convened by the President or, when so decided, to a fourth of its members, assuring, however, to a fifth of the associates the right to call the meetings, in the terms of this Bylaw

Sílvia Helena Rocha Souza

TRADUTORA PÚBLICA E INTÉRPRETE COMERCIAL JURAMENTADA

Matrícula na JUCERJA nº 152 para o idioma INGLÊS

1st Paragraph – Regular Plenary meetings shall follow the schedule established in the annual work plan of Funbio, approved by the Governing Council at the previous fiscal year, and the Executive Secretariat shall ensure compliance of the Council Members with this schedule.

2nd Paragraph – The task of disclosure of the call of a Special Plenary Meeting shall be the duty of the Executive Secretariat which, in due time in advance, shall notify all the Council Members, whenever possible, with evidence of the forwarding and/or notice receipt, being able to use all means of communication available for such purpose.

Article 46 – The Plenary Meeting of the Governing Council shall take place at first call, if at least 1/3 (one third) of its effective members in office are present, and, at second and last call, 30 (thirty) minutes after the first call, in any number. The meeting's decisions shall be taken by simple majority vote of the presents, observing the limits of these Bylaws.

Sole Paragraph – All Council Members have the right to vote in the Governing Council Plenary Meetings.

• **Section VI – Supporting Technical Commissions of the Governing Council and Executive Secretariat**

Article 47 – The Governing Council may organize Commissions, with the general purpose of directing, in a specific manner, the fulfillment of multiples purposes and duties of Funbio and to catalyze the specific competences of the Council's member, grouping them, in such a way that they can better serve the needs of Funbio.

1st Paragraph – The Commissions will be instances of analysis, counseling and recommendation to Funbio's Governing Council and Executive Secretariat, being able, extraordinarily, to exercise decision making capacity, by express and established mandate of the Governing Council.

2nd Paragraph – The Technical Commissions members shall be designated by the Governing Council and may be, in its entirety, formed by Consulting Commission members.

3rd Paragraph – The coordinators of the Technical Commissions, ideally, shall be Governing Council members.

4th Paragraph – Even though aggregating specific competences is within the Commissions' scope of action, the composition of the Commissions shall try to satisfy the principle of representativeness of the sectors that form the Governing Council.

Article 48 – The Commissions shall be created and/or dissolved by the Governing Council, whenever the later considers necessary or unnecessary, and they shall have specific purposes, defined composition and term of existence, when temporary.

Sílvia Helena Rocha Souza

TRADUTORA PÚBLICA E INTÉRPRETE COMERCIAL JURAMENTADA

Matrícula na JUCERJA nº 152 para o idioma INGLÊS

Article 49 – The individual responsible for the Commissions' works, progress and results shall be its Coordinator, and in his absence, its Vice-Coordinator, both elected among the Commissions' members.

Article 50 – The Commissions shall have their own agenda and schedules of work, defined according to distribution of their duties in Funbio's annual work plan.

● **Section VII – Finance and Audit Commission**

Article 51 – The Finance and Audit Commission is the sole Funbio's Technical Commission which is mandatory and permanent, performing the functions of Fiscal Council and with a minimum competence to give opinion on the financial performance and accounting reports, as well as, the estate operations made, issuing official opinions to the higher authorities of the entity.

Sole Paragraph – The Finance and Audit Commission shall assemble, regularly, three times a year, and specially, whenever necessary.

Article 52 – The extension of the composition and competence of the Financial and Audit Commission shall be determined by the Governing Council.

Article 53 – In the accomplishment of its minimum competence, the Financial and Audit Commission shall have a free and unlimited access to all books, records and controls of Funbio and to all files and premises.

● **Section VIII – Executive Commission**

Article 54 – The Executive Commission is the coordinating and guiding instance of the Commission's work and the supervising and guiding instance of the tasks of the Executive Secretariat.

Article 55 – The Executive Commission is formed by the President and Vice-President of the Governing Council and by the Coordinators of each one of the main Technical Commissions designated by the Governing Council.

Article 56 – It shall be the duty of the Executive Commission to listen, in first instance, to the advices or work reports made by the Technical Commission and by the Executive Secretariat, as well as decide about immediate operational issues that require orientation or referendum of the Governing Council but do not justify the call of a special meeting or a sign of that Council.

1st Paragraph – The Executive Commission shall only decide on matters under the jurisdiction of the Governing Council by its direct and specific authorization or *ad referendum*.

2nd Paragraph – The decisions of the Executive Commission may always be reevaluated by the Governing Council and shall always have established effectiveness until the Council decides otherwise.

Sílvia Helena Rocha Souza

TRADUTORA PÚBLICA E INTÉRPRETE COMERCIAL JURAMENTADA

Matrícula na JUCERJA nº 152 para o idioma INGLÊS

Article 57 – The minimum quorum of the Executive Commission is of 50% (fifty per cent) of its members, admitted the participation by methods of remote conference, provided that, by any chance, these methods can be proved.

Article 58 – The Executive Commission shall assemble whenever called by some of its members, by the President of Funbio or by the General Secretary of the entity, in the intervals of the plenary meetings of the Governing Council, to fulfill the functions intended for him in these Bylaws and with the purpose of preparing the agenda and guide through the development of the issues to be submitted to the Governing Council.

• **Section IX – President of the Governing Council**

Article 59 – It shall be the duty of the President of the Governing Council:

I – to represent **Funbio** actively and passively, both in and out of court, promoting its representation in all spheres through personal presence or specifically determined delegation of powers with a defined tenure;

II – to convene and chair the Plenary Meetings of the Governing Council, with the Executive Secretariat of **Funbio** acting as secretary;

III – to convene and chair the Plenary Meetings of the Executive Commission, with the Executive Secretariat of **Funbio** acting as secretary;

IV – to designate rapporteurs for matters submitted to the Governing Council;

V – to supervise the activities of **Funbio**, performing the necessary acts for its administration;

VI – to submit to the Governing Council the recommendations by the financial manager, the independent auditor, and the fundraiser, should the latter exist;

VII – to perform the duties conferred to him by the Governing Council;

VIII – to voice his vote, with justification, in cases where votes shall have ended in a tie, whether in the Governing Council or in the Executive Commission;

IX – to open and close bank accounts, sign checks and approvals of loans, sign contracts, dissolutions, and transactions, issue and receive acquittals, receive and request permits, all on behalf of **Funbio**, in compliance with the limits established by the Bylaws.

Sole Paragraph – The competencies described above in items I, IV, and IX may be the object of explicit delegation to the Vice-President and/or General Secretary of **Funbio**.

Sílvia Helena Rocha Souza

TRADUTORA PÚBLICA E INTÉRPRETE COMERCIAL JURAMENTADA

Matrícula na JUCERJA nº 152 para o idioma INGLÊS

Article 60 – The President, in his absences or impediments, shall be substituted by the Vice-President, and in the absence of both, by a Council Member designated by the Executive Commission *ad referendum* to the Governing Council.

Article 61 – The President and Vice-President's term of office is of two years, allowing one consecutive additional term.

• **Section X – Executive Secretariat**

Article 62 – The Executive Secretariat will execute the strategy and work plan of Funbio, either in its technical aspects or management and financial ones, assisting, as well, the Governing Council, with proposals, analysis and necessary information to its decisions.

Article 63 – The Executive Secretariat shall consist of a permanent staff of Funbio's employees, and must have a agile, streamlined and low cost structure, oriented to apply the maximum resources of Funbio to the support of its target activities.

Article 64 – Any member of **Funbio** who joins the staff of the Executive Secretariat shall have his member's rights suspended as long as this relationship lasts.

• **Section XI – General Secretary**

Article 65 – It is the General Secretary's duty to manage the social businesses of Funbio and administrate the Executive Secretariat.

Article 66 – The General Secretary shall be designated by the Governing Council and shall have the following duties:

I - to comply and ensure compliance with the statutory provisions and operational guidelines established by the Governing Council and by the Executive Commission;

II – perform the duties described in paragraphs I, IV, IX of article 59, always by means of grant of specific powers, issued by the President of the Governing Council, as provided by said Article and its Sole Paragraph;

III – forward the proposals and requests of financial support for projects to be decided by the Governing Council, after all necessary evaluations;

IV – arrange the preparation for annual forwarding to the Governing Council of:

a) Work Plan, budget proposal, report, financial statement and independent auditor's report;

b) Evaluation of entities responsible for the financial management, auditing and fund raising;

Sílvia Helena Rocha Souza

TRADUTORA PÚBLICA E INTÉRPRETE COMERCIAL JURAMENTADA

Matrícula na JUCERJA nº 152 para o idioma INGLÊS

V – to present brief quarterly reports to the Governing Council on work progress and an inventory of operations conducted as of the month prior to the Plenary Session;

VI – take part in the meetings of the Governing Council, with no right to vote;

Sole Paragraph – the General Secretary has its duties subordinated to the decisions and recommendations of the President of the Governing Council, and shall only include powers to manage and administrate Funbio according to them.

CHAPTER VI

General Provisions

Article 67 – The terms of office of the members of the Governing Council are automatically extended until the successors assume office.

Article 68 – A Special Plenary Meeting shall be called for statutory amendments and business administrators' dismissal. In this Meeting, to deliberate on first call, the presence of absolute majority of the acting Council Members is necessary. On the following calls, the presence of at least 1/3 of the acting Council Members is necessary. The deliberation quorum is of 2/3 of the present Council Members.

1st Paragraph – The provisions on assets allocation determined on article 29 (twenty-nine) and its sole paragraph, as a well as on articles 1st (first) and its sole paragraph, 6th (sixth) and 7th (seventh) shall not be subject to statutory amendment by a quorum lower than 2/3 (two thirds) of the acting Council Members.

2nd Paragraph – The statutory amendment shall only be valid if it is a previous and specific item of the agenda.

Article 69 – The General Secretary and associates cannot, on behalf of the organization or under any circumstance, underwrite or endorse loan operations referring to obligations alien to its organization purpose or activities not directly approved by the Governing Council, except when due to decision of the latter with specific power delegations.

Article 70 – Assuming that Funbio loses its acquired qualification as Non-Profit Civil Association of Public Concern (PICSO), instituted by Federal Law 9790 of 23rd March, 1999, its available net assets bought with public resources within the period that lasted the said qualification, shall be appraised and transferred to another PICSO having, preferably, the same business purpose.

Article 71 – Any and all interpretation of the application of the concepts and determinations of these Bylaws, as well as the omitting cases, shall be ruled by the Governing Council or by the Rules and Regulations.

Sílvia Helena Rocha Souza

TRADUTORA PÚBLICA E INTÉRPRETE COMERCIAL JURAMENTADA

Matrícula na JUCERJA nº 152 para o idioma INGLÊS

Article 72 – The Governing Council shall regulate the matters of its competence according to the Rules and Regulations or by means of resolutions.

The present Bylaw was subject to the unanimous approval of the Governing Council of Funbio, in its Special Plenary Meeting, carried out at 4:00 PM on April 17th, 2008, at Funbio's headquarters, at Largo do Ibam, no.1 – 6th. floor – Humaitá – Rio de Janeiro – RJ.

[signed]

Guilherme Peirão Leal
Governing Council's President

[signed]

Pedro Wilson Leitão Filho
General Secretary

[Self-adhesive label of the Civil Registry of Legal Entities attesting the record of a new registration entry and protocol, which numbers and date are written below – 179105; 200806181051568; 19/08/2008; RMF 87220; signed ; partially superposed by the stamp of Jalber Lira Buanna...? and by the self-adhesive stamp of the General Judiciary Inspection Authority number RMF 87220 and barcode]

Translation folios: 29