ANNEX II

BYLAWS OF THE BRAZILIAN ASSOCIATION OF MARITIME LAW

Section I

Art. 1 - The Brazilian Association of Maritime Law, a civil association governed by private law, for cultural and educational purposes, without economic or profit purpose, domiciled and headquartered in the city of Rio de Janeiro, at Rua México, 111, sala 501, CEP 2003 l-145, founded on January 13 , 1961, has as its main purpose the study, development and improvement of Maritime Law and related and correlated disciplines, defending whenever possible the importance of observing its autonomy and basic principles, among which the customary origin and universality.

§1 - The establishment of correspondents and representations is allowed, namely the creation of Sectionals, in the country or abroad, by resolution of the Board of Directors, for the development of the Association's work.

§2 - The representations will be established by resolution of the Board of Directors, with the specification of the area, form and limits of action, always respecting the provisions of these Bylaws.

Art. 2 - To achieve its purpose, the Association shall:

1. carry out studies, debates and research on national law and comparative law on issues related to Maritime Law, related *and* concerning disciplines;

II. promote conventions, conferences, seminars, courses and events of Maritime Law, related and concerning disciplines;

III. provide legal advice to public authorities, regardless of remuneration, in the form of opinions, participation in bodies or commissions, drafts of normative texts or other forms of collaboration, in order to assist the establishment of appropriate doctrine and legislation to increase navigation in the country, compliant, when possible, with systems, uses and customs of other Nations, aimed at the unification of Maritime Law.

IV. may act in court, as *am/eus curiae* or interested party in individual or collective litigation in which there is an issue of area of interest of wide repercussion, with the purpose of assisting in the interpretation of legal rules or in the establishment of judicial precedents, as decided at the Meeting;

v. undertake the publication and dissemination of specialized legal work;

vi. maintain exchanges with bodies, entities or persons and associations interested in matters of Maritime Law, related and concerning disciplines;

vii. encourage, develop and conduct maritime arbitration, mediation and conciliation;

VIII. appoint correspondents and create representations, in the country or outside it, whenever convenient to the development of the Association's work, with par compliance . . 2, of art. 1, with regard to representations.

Section II

Chapter I - ASSOCIATES AND HONORARY ENTITIES

Art. 3 - The Association is composed of members who are distributed in the following categories:

I. effective; and

II. benefactors.

Art. 4 - The Association will encourage and promote gender equality and the effective participation of its members in its activities.

Art. 5. Effective members are individuals or legal entities admitted pursuant to article 8; there is no limit to the number of effective members.

Sole Paragraph The effective associate shall have the right to voice and vote in the Association's resolutions.

Art. 6 - The title of benefactor associate may be granted, by resolution of the Board of Directors and then approval of the General Meeting, at the initiative of any associate, to persons or entities that, by their activity, have provided relevant services to the studies and dissemination of Maritime Law and related disciplines or to the Association.

Sole Paragraph - The benefactor associate will be exempt from social contribution and will have the right to voice and vote in the Association's resolutions.

Art. 7 - The Association recognizes as honorary entities those entities and public agencies, which, due to their specialization and importance, contribute, in technical aspects, to the study, development and improvement of Maritime Law and related and concerning disciplines.

§1 - The honorary entities shall have the right to a voice in the Association's deliberations, and may participate in the debates.

§2 - The following are honorary entities of the Association:
a) The Brazilian Navy, through its Ports and Coasts Executive Board;
b) The Maritime Court;

c) National Board of Commerce - CNC
d) Merchant Navy Captains' Center.
§3 - New honorary entities may be acknowledged by resolution of the Board of Directors, which may also revoke such title.

Chapter II - ADMISSION AND EXCLUSION OF ASSOCIATES

Art. 8 - Effective members, individuals or legal entities, will be admitted upon proposal, from any member, forwarded to the General Secretary.

§1 - Upon verification by the General Secretary that the candidate meets the qualities required in article 9, the proposal will be submitted to voting and acceptance at the Study Meetings.

§2 - The candidate whose proposal is approved by the majority of those present with voting rights will be considered accepted.

Art. 9 - For admission, it is necessary for the candidate to:

I. effective associate, individual: be interested in the study of the problems of Maritime Law or related and concerning disciplines;
II. effective associate, legal entity: be incorporated regularly in accordance with Brazilian law and have its headquarters in Brazil and have, in its normal activity, interest linked to Maritime Law, or related and concerning disciplines;

Sole Paragraph - The effective associates of legal entities will be represented in the Association by a person accredited by the management of the respective entity, who will have the right to voice and one vote in all resolutions of the Association.

Art. 10 - The appointment of benefactor associates is made in the form of art. 7, and its approval is up to the General Meeting, convened for this purpose.

Art. 11 - The associate may be excluded from the Association when there is just cause, in a process in which the full right of defense will be ensured.

Sole Paragraph - It is understood for just cause, without prejudice to other serious reasons, the noncompliance with the obligation of regular payment of the contribution to the Association.

Art. 12 - The exclusion of any member shall comply with the following process:
I - the exclusion procedure will be initiated by decision of the Board of Directors, ex officio, or upon request, duly substantiated, signed by at least three effective associates and forwarded to the Board of Directors, which will decide on its acceptance for processing;
III - the exclusion procedure has been initiated, the associate will be notified to submit,

within 15 calendar days, his/her defense;

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IV - after the expiration of the defense period, the proposal for exclusion will be considered by the Board of Directors, upon presentation of a report by a rapporteur to be appointed by said Board;
V - the decision will take place in a study session specially convened for this purpose, by vote, requiring votes from two thirds of the members present with voting rights to approve the exclusion.

Sole Paragraph - The notification sent to the email of the member indicated by him/her at the time of his/her association will be considered valid, unless he/she has proven to have requested an update of his/her registration with an indication of a new electronic address for the receipt of communications.

Art. 13 - The act of exclusion may be appealed to the General Meeting, whose decision is final and unappealable.

§1 - The deadline for appeal shall be 30 calendar days from the date of knowledge of the appealed decision.

§2 - The appeal must be judged within 60 (sixty) days, counted from the date of the protocol, under penalty of forfeiture of the exclusion decision.

Chapter III - RIGHTS AND DUTIES OF MEMBERS

Art. 14 - The rights of all associates are:

1. vote and be voted, subject to the provisions of these Bylaws;
II. attend the meetings held by the Association;
III. submit papers, proposals or consultations for debates;
IV. propose the admission and exclusion of members;
V. have access to the list of members.

Art. 15 - The obligations of all associates are:

I. compliance with the principles and rules that govern the Association, collaborating with the work in the study meetings;
11. pay the contribution of its category as established in the following article.

§1 - The associates in arrears with the payment of their contribution will have, by operation of law and without the need for a decision by the Board of Directors or other body, their social rights suspended until the payment is regularized;

§2 - If the default persists for two consecutive years, the just cause for the exclusion of the associate will be characterized, in accordance with the sole paragraph of art. 11.

Art. 16 - The obligation indicated in art. 15, II, does not apply to benefactor associates and honorary entities.

Section III

STUDY MEETINGS

Art. 17 - Upon convening of the President, the associates shall meet virtually or in person to study and discuss issues of Maritime Law, related and concerning disciplines and to deliberate on all other matters assigned to them by these Bylaws.

§1 - The convening for study meetings will be made electronically, and it will include the agenda of the subjects to be addressed.

§2 - The meetings will be held through the virtual platform chosen by the President of the Association, with the support of the General Secretary.

§3 - The meetings will be held with the minimum participation of 5 (five) effective associates, at least one of them being a member of the Board of Directors, and the resolutions are taken by a majority of the attending associates with voting rights.

§ 4 - Even if the meeting is held in person at the Association's headquarters or at another place designated by the President, it will always be transmitted simultaneously by a virtual platform.

Art. 18 - The Sectional Parties may organize study meetings with the members affected by them, without the need to observe a minimum quorum.

Sole paragraph - In the study meetings of the Sectionals, no official position of the Association may be decided before international organizations, public authorities or third parties in general, and the respective Sectional that so intends to forward its resolutions to the headquarters of the Association, to be debated and voted at a study meeting held at the headquarters of the Association.

Art. 19 - Any conclusion or resolution approved at study meetings may be re-examined, at the request of any associate, and the Board of Directors shall consider the request, and, if it considers that the matter deserves to be studied again, it shall submit the conclusion for discussion and resolution at a new study meeting, convened for this purpose.

Sole paragraph - If confirmed, the decision will be considered final.

Section IV

GENERAL MEETING

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Art. 20 - The General Meeting, composed of the members who are in the enjoyment of their social rights, is responsible for:

1. electing the President, the four Vice-President and the General Secretary of the Board of Directors, as well as the members of the Audit Committee;
II. dismissing, for cause, a member of the Board of Directors;
III. deliberating on the reform of the Bylaws;
lV. resolving on the acquisition or disposal of real estate;
V. examining the annual activity report and the accounts of the Association and resolving on the annual balance sheet of the Association, after the opinion of the Audit Committee;
VI. ordering, by the Audit Committee, at any time, the examination of books, records and assets of the Association.
VII. approving the granting of the title of benefactor associate;
VIII. resolving on the affiliation of the Association and national or international entities for similar purposes or on agreements with said entities;
IX. resolving on any matter of interest to the Association;
X. authorizing the execution of covenants and agreements with public or private entities, which imply burdens for the Association and which, not being resilient at any time, have a duration exceeding four years.

Art. 21 - The General Meeting shall meet through a virtual platform, by means of a call sent by electronic mail at least eight days in advance, meeting at the scheduled time, provided that more than half of the members are attending, or with any number, thirty minutes after the initially scheduled time.

Sole paragraph — The call notice shall acknowledge the place, day and time of the meeting and the matter on the agenda for deliberation.

Art. 22 - The General Meeting shall meet ordinarily in March of each year, convened by the President, to judge the accounts of the Board of Directors, to resolve on the annual balance sheet of the Association, after the opinion of the Audit Committee, as well as to deal with any matter of interest to the Association.

Art. 23 - The General Meeting shall meet extraordinarily for deliberation on the purpose specified in the agenda, upon call:

I. from the President, when he deems it convenient;
II. from the majority of the members of the Board of Directors, when they deem it convenient;
III. mandatory from the President, upon request of at least 1/5 of the members.

Art. 24 - The work of the General Meeting shall be set up by the President and chaired by him with the collaboration of the General Secretary, except in the case of article 20, item V, when the board shall be chosen by the General Meeting itself.

Sole paragraph. Full members attending may discuss and vote on all items on the agenda, however, representation by proxy is not allowed.

Art. 25 - The General Meeting shall deliberate by a simple majority of votes, except in the cases indicated in items II, III and IV of article 20, when a quorum of 2/3 of the members attending will be required.

Sole paragraph. Resolutions on the matters listed in items l and ll of article 20 shall be taken by secret ballot.

Section V

BOARD OF DIRECTORS

Art. 26 - The Association will be headed by six members: President, four Vice-Presidents and General Secretary, elected by the General Meeting, from among the effective members with voting rights, with a term of office of three years, which will constitute the Board of Directors.

Art. 27 - By resolution of the Board of Directors, the administrative services of the Association may be distributed by Boards and Committees, whose attributions and respective holders will be established in an act of the Board of Directors.

Art. 28 - The Board of Directors is responsible for:

1. administering the Association with the possible collaboration of the Directors of the administrative departments and Committee Coordinators;
II. complying with and enforcing the Bylaws and the resolutions of the General Meeting; authorizeing admission, dismissal and other acts related to personnel, determining their
III. remuneration;
IV preparing the annual report of the Association's activities and accounts, in order to be submitted to the General Meeting, with the prior opinion of the Audit Committee;
V. approving the proposals for admission of members, subject to the other provisions of these bylaws;
Vl. resolving on the exclusion of members, subject to the provisions of art. 11 et seq.;
VII. appointing and dismissing the Directors of the Administrative Departments;
VIII. fixing annual fees and admission fees, as well as the conditions for their payment;

IX. suspending from its exercise members of the Board of Directors until consideration by the General Meeting;
X. establishing the procedures applicable to the elections of its components and those of the Audit Committee;
XI. resolving on the measures contemplated in art. 2 of these Bylaws, respecting the competence of the General Meeting;
XII. creating and extinguishing local correspondents and representations, namely the Sectional ones, and managing the respective activities
XIII. recognizing honorary entities or revoke such title.

Art. 29 - The Board of Directors shall meet at the call of the President, or, in his absence or impediment, at the call of any Vice-President.

§1 - The meetings will be held with the attendance of at least three members of the Board of Directors, and the resolutions will be taken by majority vote, and the President of the meeting, in case of a tie, will have the casting vote;

§2 - The President shall call the Directors of the various departments to the meetings of the Board of Directors, except when resolved differently by the Board of Directors itself; the Directors present shall have the right to speak, but shall not have the right to vote.

Art. 30 - If one of the positions of the Board of Directors is vacant, it will be up to the Board itself to appoint the substitute who will end the term of office of the vacant position, if, on the date of the vacancy, less than one third is absent for the next election; if the term of vacancy is longer, the President will call a General Meeting for the election of the new member of the Board of Directors.

Art. The President is responsible for:
I. representing the Association in court and before third parties;
II. calling and presiding over the meetings of the Board of Directors and study meetings held at the headquarters;
III. calling the General Meetings and presiding over them, except in the case of art. 20, V, of these Bylaws.
IV. operating bank accounts of the Association, receiving, discharging and authorizing payments, in person or by delegation;
V. signing, together with another member of the Board of Directors or the Director of the competent Department, contracts and other obligations in the form of these Bylaws;
VI. supervising all activities and services of the Association;

Sole paragraph. In case of absence or impediment of the President, he shall be replaced by the Vice-President appointed by the Board of Directors, by a majority of its members.

Art. 32 - The General Secretary, in coordination with the Directors of the Departments, is responsible for the direction and execution of the administrative services.

Section VI

AUDIT COMMITTEE

Art. 33 - The Audit Committee shall consist of three full members and three alternates, all full members, elected for a period of three years by the General Meeting.

Art. 34 - The Audit Committee shall:

I. examine the annual report and balance sheet of the Board of Directors presenting an opinion on them to the General Meeting;

II. examine, by any of its acting members, at any time, the Association's bookkeeping books, balance sheets, proof of income and expense, cash or bank balances, property and income titles and all other documents you request.

Section VII

PROCEDURE FOR ELECTION
BOARD OF DIRECTORS AND AUDIT COMMITTEE

Art. 35 — With at least 60 days in advance, the Board of Directors shall determine the day for the elections to the Board of Directors and the Audit Committee, which shall take place in March, at a General Meeting convened for this purpose.

Art. 36 - At the same time as 60 days in advance, the Board of Directors shall appoint the electoral commission that shall supervise the election and appoint its president.

Sole paragraph - The Electoral Commission shall be composed of three (3) effective

members. Art. 37 - The election will be held by voting on tickets.

§1 - Each of the tickets must be presented containing the names of the President, 4 Vice Presidents and the Secretary-General for the Board of Directors and 3 names, 1 President and 2 Members for the Audit Committee, with the appointment of 3 Alternates.

§2 - Each ticket must indicate only a single name for each of the positions of the Board of Directors and the Audit Committee.

§3 - Any associate in full enjoyment of the associative rights in the form of these Bylaws, and who has been an associate of the Association for more than one year from the date of the election, may constitute and integrate a ticket to run for election to the Boards of Directors and Audit Committee.

§4 - The registration of each ticket must be made with the Secretary-General up to 45 days before the date determined for the elections.

§5 - Once the conformity of the constituted ticket has been verified, the Secretary-General will formalize its registration and disclose it to the associates within 30 days before the elections.

Art. 38 - Members who have been part of the Association for more than one year from the date of the election may vote.

Sole paragraph - The voting members may choose one of the two forms of voting, and voting by proxy is prohibited:

I — virtually, through the virtual platform used to hold the General Meeting; and

II - by mail;

Art. 39 - As for the face-to-face vote, it is incumbent upon the secretariat of ABDM's headquarters:

I. to prepare the voting sheets, which must include all members able to vote and be ready up to one week before the election;

11. to guarantee to the representatives of the tickets, from registration until one week before the elections, insofar as it does not violate the law or the ABDM Bylaws, free access to data, records and information directly related to the electoral process;

III. to ensure the use of a virtual platform that ensures the secrecy of the vote and broad access to ABDM members; and

IV. to perform all acts necessary for the regular conduct of the election, under the coordination of the Electoral Commission.

Art. 40 - As for voting by correspondence, after the approval of the registration of the slates, the chairman of the Electoral Commission shall determine the sending of the material necessary for the exercise of the vote to the members who, if they so wish and request, will vote by correspondence. The material will be accompanied by a letter with the information below on the procedure to be observed.

Sole paragraph - The material referred to in the caput of this article consists of:

1. A small white envelope, of opaque paper, without identification, where the Voting Ballot will be inserted;

II. A copy of the Voting Ballot signed by two members of the Electoral Commission;
III. A large white envelope, opaque paper, pre-addressed to ABDM headquarters, indicating the name of the sender.

Art. 41 - Voting in the elections of the Board of Directors and Audit Committee will only take place by secret ballot.

Art. 42 — Voting by correspondence shall be forwarded to the Association.

§1 - The envelope of the correspondence must bring the identification of the sending member and, inside, in another unidentified and sealed envelope, the vote.

§2 - The vote by correspondence will be received by the President of the Electoral Commission, at the headquarters of the Association, up to one hour before the beginning of the General Meeting.

§3- - The sealed vote will be computed prominently by the President of the Electoral Commission, after verifying the associate's suitability to vote according to the list of voters.

Art. 43 - All omitted cases shall be decided by the Board of Directors, by resolution pursuant to art. 29 of these Bylaws.

Section VIII

GENERAL PROVISIONS

Art. 44 - The associates are not liable, even in the alternative, for the obligations of the Company.

Art. 45 - The fiscal year shall coincide with the calendar year.

Art. 46 - The management positions and those of the collective bodies of the Association shall not be remunerated and the Association shall not distribute profits, bonuses or advantages to officers, maintainers or associates.

Art. 47 - In the event of dissolution of the Association, the Extraordinary General Meeting, which decides, shall determine the destination to be given to the corporate assets, subject to the provisions of law, not allowing the apportionment among the members, and the Board of Directors shall proceed with the liquidation, giving preference to other non-profit entities whose corporate purpose is the development of activities similar to those of the Association.

Art. 48 - In cases where there is an appeal to the General Meeting, the cost of the call will be borne by the appellant, who must make the prior deposit of the amount of expenses, within five days of their calculation.

Art. 49 - The Association will be maintained by the contributions of its members, by the donations received, by the resources of the congresses, conferences, seminars, courses, events that it promotes, by the opening and administration fees of the arbitration or conciliation proceedings that it administers, as well as other means eventually accepted by the Board of Directors.

Art. 50 - Omitted cases will be resolved by the Board of Directors. Art. 51 - The

present statutes repeal the previous statutory provisions.

Rio de Janeiro, December 07, 2022.

LUIS FELIPE GALANTE DA SILVA RAMOS

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WERNER BRAUN RIZK

SERPRO

LUIS FELIPE GALANTE DA SILVA RAMOS
President

WERNER BRAUN RIZK
General Secretary

Registro Civil de Pessoas Jurídicas
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Rodolfo P. de Moraes
Oficial

ADJUSTMENT ACT

On December 12, 2023, the members of the board of directors of ***BRAZILIAN ASSOCIATION OF MARITIME LAW – ABDM***, enrolled with the CNPJ under No. 42.352.286/0001-14, located at Rua México, 111, Centro, Rio de Janeiro - RJ, CEP: 20031-145, to re-ratify the Articles of Incorporation registered with RCPJ/RJ on 11.10.2023.

By this instrument we rectify where it reads, in art. 39 of the Bylaws, "regarding face-to-face voting...", read "regarding virtual voting...".

Rio de Janeiro, December 12, 2023.

LUIS FELIPE GALANTE DA SILVA RAMOS
PRESIDENT

WERNER BRAUN RIZK
GENERAL SECRETARY

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Oficial