



Election Regulations

Update approved by the Board of Directors on February 19, 2019

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ELECTION REGULATIONS

(update approved by the Board of Directors on February 19, 2019)

CHAPTER I - PRELIMINARY PROVISIONS

Article 1. These Election Regulations complement the rules contained in the Bylaws of Fundação Bienal de São Paulo, hereinafter simply called Bienal, and their purpose is to define the procedure for electing the members of the Board of Directors, its Committees and other support and advisory bodies, the Executive Board and the Audit Committee.

Article 2. Bienal shall hold elections:

I - ordinarily:

- a) once a year, to fill the vacant positions on the Board of Directors;
- b) every 2 (two) years, to elect the Chairman and Vice-Chairman of the Board of Directors and the members of the Nominating Committee, the Fundraising Committee, the Governance and Ethics Committee, the International Committee, the Executive Board and the Audit Committee;
- c) every 4 (four) years, to elect the members of the International Advisory Board;

II - extraordinarily, at any time, to:

- a) elect the members of the Board of Directors, when the total number of board members falls below 45 (forty-five) or at any time when the Board of Directors deems it appropriate to fill any vacant positions;
- b) elect the members of the Executive Board, when the total number of officers falls below 5 (five) or at any time when the President of the Executive Board nominates a candidate or candidates to fill a vacant position or positions on the board;
- c) elect the members of the other founding bodies, Committees and support and advisory bodies whenever the vacant positions could, in the opinion of the Board of Directors, compromise the proper functioning of the body in question;
- d) elect the members of the Committees, in the event of a change of Chairman and Vice-Chairman of the Board of Directors.

Article 3. The elections shall be organized by the Board of Directors, through the Nominating Committee, which should promote the transparency and integrity of the ballot.

CHAPTER II - GENERAL PROVISIONS

Section I - Nomination and confirmation of candidates

Article 4. Annually, the Coordinator of the Nominating Committee must send to all the members of the Board of Directors electronic mail informing the positions that are vacant

and/or whose terms will expire over the course of the year and establishing a time frame, of never less than 30 (thirty) days, for the nomination of candidates.

Article 5. Candidates may be nominated:

I - for the Board of Directors: by the Chairman and Vice-Chairman of the Board of Directors, jointly, and by groups of at least 10 (ten) members of the Board of Directors;

II - for the positions of Chairman and Vice-Chairman of the Board of Directors: by groups of at least 10 (ten) members of the Board of Directors;

III - for the Nominating Committee, Fundraising Committee, Governance and Ethics Committee, International Committee, Audit Committee and the position of President of the Executive Board: by the Chairman and Vice-Chairman of the Board of Directors, jointly, and by groups of at least 5 (five) members of the Board of Directors;

IV - for the other members of the Executive Board: by the President of the Executive Board;

V - for the International Advisory Board: by the International Committee.

Paragraph 1. The nomination of candidates shall be made, within the established time frame, by physical or electronic mail addressed to the Coordinator of the Nominating Committee, accompanied, in the event of a nomination for the Board of Directors, by the candidate's resume and the reasons why they can make a valuable contribution to Bienal.

Paragraph 2. Each member of the Board of Directors may nominate just 1 (one) candidate for each body, with the exception of elections for the Board of Directors itself, for which each member may nominate up to 2 (two) candidates.

Article 6. The Nominating Committee shall examine individually each of the nominations to check whether they meet the requirements of the Bylaws, the Internal Rules and these Regulations and, if they do, confirm the respective candidates.

Sole paragraph. In the event that the Nominating Committee does not confirm a candidate, those responsible for the nomination may lodge an appeal to the Board of Directors within 5 (five) days of becoming aware of the decision.

Article 7. The Nominating Committee may decide, on its own initiative, to submit candidates for Bienal's founding bodies and Committees.

Sole paragraph. When submitting candidates, the Nominating Committee shall consider, as far as possible, candidates that contribute to:

I - the periodic and partial renewal of the founding body or Committee;

II - regional diversity, by considering candidates that live in other states of Brazil;

III - diversity of profiles;

IV - the combination of technical and/or academic qualifications that help with the performance of the duties of the founding body or Committee;

V - the effective involvement with topics related to Bienal, identifying candidates that are interested and available to perform the respective duty.

Article 8. The nomination of candidates for reelection, when this is permitted, may, at the discretion and as defined by the Nominating Committee, be preceded by:

I - an assessment of the candidate's performance in their current term, especially with regard to their ability to raise funds for Bienal, the quality of their participation in the meetings of the body and the other ways they have effectively contributed to the institution, but also using other parameters that the Nominating Committee deems appropriate;

II - a consultation with the nominee concerning their interest and availability to serve another term on the body.

Article 9. Candidates shall not be accepted for any of Bienal's founding bodies or Committees if they meet any of the conditions provided for in article 1, item I of Complementary Law No. 64 of May 18, 1990, with new wording established by Complementary Law No. 135 of June 4, 2010 ("Clean Record Law").

Article 10. After the definition of the candidates, the Coordinator of the Nominating Committee shall send all the members of the Board of Directors, by electronic mail, the list of the candidates for the vacant positions to be filled over the course of the year, accompanied by a brief statement of reasons.

Sole paragraph. The resumes of the candidates shall be available for consultation by the members of the Board of Directors.

Section II - Election and counting

Article 11. The Coordinator of the Nominating Committee, or any member of the Nominating Committee they appoint for each ballot, shall be responsible for coordinating and overseeing the elections and counting, while ensuring the transparency and integrity of the entire process.

Article 12. Except as provided in these Regulations, the elections shall be held by secret ballot in the name of each of the competing candidates, and each member of the Board of Directors shall vote for as many candidates as the number of vacant positions on each body or Committee.

Paragraph 1. The voters may, if they so wish, declare or make public through any means the content of their respective votes, without this constituting an irregularity.

Paragraph 2. Any member of the Board of Directors who cannot attend the election may appoint another board member as their proxy, pursuant to article 13 of the Bylaws of Bienal.

Paragraph 3. In the event of the appointment of a proxy, the principal shall decide whether to specify, on the instrument, how the proxy should vote.

Article 13. The votes shall be counted immediately after the ballot has closed, by the Nominating Committee.

Paragraph 1. For calculation purposes, only the valid votes shall be counted.

Paragraph 2. Votes shall be considered invalid:

I - if for any reason it is not possible to identify the candidate chosen by the voter;

II - when it is cast for someone not eligible to compete;

III - when the ballot contains an alteration or erasure;

IV - when the ballot contains more candidates than the number of vacant positions available.

Article 14. Candidates shall be considered elected when they obtain the highest number of valid votes, observing the descending order of votes until all the vacant positions are filled; to be elected, candidates must have received votes corresponding to at least 1/3 (one third) of the number of voting board members.

Paragraph 1. Candidates must have received the votes of at least the majority of the voting board members in the following cases:

a) election for the positions of Chairman and Vice-Chairman of the Board of Directors, President of the Executive Board and Coordinator of any of the Committees;

b) election for which only one candidate is running, regardless of the position to be filled.

Paragraph 1. In the event of a tie between candidates for the last vacant position, a draw shall be held to decide who shall be elected.

Paragraph 2. Whenever there is such a tie, each tied candidate for the last vacant position shall have a card with their name on placed in a ballot box and the Coordinator of the Nominating Committee shall randomly pick one card to determine who shall be elected.

Section III - Announcement of the results and swearing in

Article 15. After the election, the Secretariat of Bial shall inform the result to the elected candidates, sending them a copy of the Bylaws, the Internal Rules, these Election Regulations, the Code of Conduct and Bial's other internal regulations.

Article 16. Candidates shall be sworn in upon signing an Acceptance of Office, in which they expressly accept the position for which they were elected and declare they are familiar with the Bylaws, the Internal Rules, these Election Regulations and Bial's other internal regulations, pledging to strictly observe them.

CHAPTER III - SPECIFIC PROVISIONS

Section I - Board of Directors

Article 17. Only individuals with an unblemished reputation and whose personality and activities render them suitable to contribute to Bial shall be eligible to serve on the Board of Directors.

Sole paragraph. No member of the Executive Board whose accounts are rejected may be elected or remain on the Board of Directors.

Section II - Chairman and Vice-Chairman of the Board of Directors

Article 18. Without prejudice to the provisions of Chapter II of these Regulations, the election of the Chairman and Vice-Chairman of the Board of Directors shall also observe the following:

I - candidacies for both positions shall be submitted together, on the same ticket, and candidacies for just one or the other position shall not be accepted;

II - candidacies shall be submitted directly to the Board of Directors, through its Chairman, and shall not be subject to confirmation by the Nominating Committee;

III - if there are more than 2 (two) tickets competing, the 2 (two) most voted shall be subject to a second round of voting in the same meeting of the Board of Directors;

IV - the ticket that receives the vote of the majority of voting board members shall be elected.

Section III - Committees

Article 19. In the elections for the Nominating Committee, Fundraising Committee, Governance and Ethics Committee, and International Committee, if the number of candidates does not exceed the number of vacancies, the members will be elected in open ballot, through the favorable vote of the majority of voting board members.

Article 20. In the event of a change in the Chairman and Vice-Chairman of the Board of Directors, an election will first be held for the Nominating Committee, which will then organize the election for the other Committees in the following meeting of the Board of Directors.

Section IV - International Advisory Board

Article 21. The members of the International Advisory Board shall be elected by the Board of Directors, in an open ballot, by the favorable vote of the majority of the voting board members from among the candidates nominated by the International Committee, and they shall not be subject to the nomination and confirmation of candidates procedures or the election and counting procedures provided for, respectively, in sections I and II of Chapter II of these Regulations.

Section V - Executive Board

Article 22. With the exception of the position of President, the other members of the Executive Board may only be nominated by the President himself, pursuant to article 14, item II, of the Bylaws of Bienal, and they shall not be subject to the nomination and confirmation of candidates procedures or the election and counting procedures provided for, respectively, in sections I and II of Chapter II of these Regulations.

Paragraph 1. Only individuals with an unblemished reputation and whose personality and activities render them suitable to contribute to Bienal shall be eligible to serve on the Executive Board.

Paragraph 2. The members of the Executive Board, with the exception of the President, shall be elected, in an open ballot, by the favorable vote of the majority of the voting board members.

Paragraph 3. The candidates for President of the Executive Board may submit nominations to fill the other positions on the board after they submit their own candidacies.

Paragraph 4. In the event that such nominations are submitted, the candidates for the other positions on the Executive Board shall be voted in the same ballot that chooses the President, and their election shall be conditional on the election of the candidate for President that nominated them.

Paragraph 5. Should the Board of Directors not approve any of the nominations submitted by the President of the Executive Board, it shall grant the President 30 (thirty) days to submit new nomination(s).

Paragraph 6. The end of the term of the other members of the Executive Board shall coincide with the end of the term of the President of the body.

Paragraph 7. The members of the Executive Board chosen in ordinary elections shall take office on January 2 of the year following their election.

Section VI - Audit Committee

Article 23. Only professionals with a university degree or who have spent at least 2 (two) years working on an Audit Committee or for the management of a company or foundation shall be eligible to serve on Bienal's Audit Committee.

Paragraph 1. No person may serve on both the Audit Committee and the Executive Board at the same time.

Paragraph 2. Members of the Audit Committee shall preferably not also serve on the Board of Directors at the same time.

CHAPTER IV - FINAL PROVISIONS

Article 24. Any shortcomings, doubts or disputes in the application of these Regulations shall be resolved by the Board of Directors.

Article 25. Changes to these Regulations may only be made by decision of the Board of Directors.

Article 26. These updated Regulations shall come into effect on the date of their approval.

São Paulo, February 19, 2019

Julio Roberto Magnus Landmann
Chairman of the Board of Directors

Alfredo Egydio Setubal
Vice-Chairman of the Board of Directors

José Olympio da Veiga Pereira
President of the Executive Board