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**SHAREHOLDERS AGREEMENT No. 20.6.0017.1 OF IDEIASNET S.A.**

CELEBRATED BETWEEN

**BNDES Participações S.A. (BNDESPAR);**

AND

**FUNDAÇÃO CPQD – CENTRO DE PESQUISA E DESENVOLVIMENTO EM  
TELECOMUNICAÇÕES**

AND, AS INTERVENING PARTY

**IDEIASNET S.A.**

RIO DE JANEIRO

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## SHAREHOLDERS' AGREEMENT

By this particular instrument,

(a) **BNDES PARTICIPAÇÕES SA - BNDESPAR**, corporation incorporated as a wholly-owned subsidiary of the Banco Nacional de Desenvolvimento Econômico e Social – BNDES (Brazil's National Bank for Economic and Social Development), headquartered in Brasília, Distrito Federal, in the Southern Banking Sector, Conjunto 1, Bloco J, Edifício BNDES - 12th and 13th floors, and office in the City of Rio de Janeiro, State of Rio de Janeiro, at Avenida República do Chile, n ° 100, CEP: 20031-917, registered in the National Registry of Taxpayers] Ministry of Economy (“CNPJ/ME”) under No. 00.383.281 / 0001-09, hereby represented in the form of its bylaws (“BNDESPAR”); and

(b) **FUNDAÇÃO CPQD – CENTRO DE PESQUISA E DESENVOLVIMENTO EM TELECOMUNICAÇÕES**, private law foundation, headquartered in the City of Campinas, State of São Paulo, at Rua Doutor Ricardo Benetton Martins, 1000, Parque II do Polo de Alta Tecnologia, registered with National Registry of Taxpayers - CNPJ/ME under number 02.641.663 / 0001- 10, in this act represented in the form of its bylaws (“CPqD”);

(BNDESPAR and CPqD hereinafter, individually and indistinctly, as “Shareholder Or Part”, And together, as “Shareholders Or Parties”)

And, as an consenting intervening party,

(c) **IDEIASNET SA**, a public limited company with “Category A” registration as a publicly-held company before the Brazilian Securities and Exchange Commission (“CVM”), with shares admitted to trading on the B3 SA - Brasil, Bolsa, Balcão (“B3”) stock exchange, headquartered in the City of Rio de Janeiro, State of Rio de Janeiro, at Rua Visconde de Pirajá, n ° 495, Room 802 part, Ipanema, registered with National Registry of Taxpayers - CNPJ/ME under n ° 02.365.069/0001-44, hereby represented in the form of its bylaws (“Ideiasnet” or “Company”).

### WHEREAS:

I. On this date, the Shareholders also signed the Merger and Other Covenants Agreement through which the merger of shares issued by Padtec SA, a corporation registered with National Registry of Taxpayers - CNPJ/ME under number 03.549.807/0001-76, headquartered at City of Campinas, State of São Paulo (“Padtec”), To Ideiasnets equity, in order to make it its wholly-owned subsidiary, as provided in article 252 of Law 6.404/76 (“Brazilian Corporate Law”), Subject to conditions established in that instrument (“Merger of Shares or Transaction”), Aiming at rationalizing and simplifying Ideiasnet structure and allowing Padtec easy access to the capital market, making better use of Ideiasnet resources and its publicly held position;

**II.** As a result of the Operation, the Shareholders will become holders of 61,159,367 (sixty-one million, one hundred and fifty-nine thousand, three hundred and sixty-seven) common, registered shares with no par value of the Company, as shown below:

<b>SHAREHOLDER</b>	<b>COMMON SHARES</b>	<b>PARTICIPATION</b>
BNDESPAR	18,084,240	23,29%
CPqD	43,075,127	55,49%
<i>Total</i>	<i>61,159,367</i>	<i>78,78%</i>

**III.** The Shareholders wish, upon the execution of this instrument, under the terms and for the purposes of article 118 of the Brazilian Corporation Law, to establish the general guidelines, terms and conditions that will govern their relationship as shareholders of the Company, especially in relation to the minimum veto and liquidity rights (defense matters), observing that the Shareholders do not constitute and should not constitute a Control block referred to in article 116 of the Brazilian Corporation Law;

**RESOLVE** the Parties and the Company enter into this shareholders agreement ("Agreement"), Containing the rules that will prevail in relations with each other as shareholders of the Company, in accordance with and in the form of the following clauses and conditions:

## **1. DEFINITIONS AND INTERPRETATION**

1.1 Definitions. When used in this Agreement, capitalized terms shall have the meanings assigned to them in Annex 1.1.

1.2 Interpretation The Parties recognize that, unless otherwise expressly provided in this Agreement: **(i)** the headings and titles of the Clauses in this Agreement are for convenience of reference only and will not limit or affect the meaning of the Clauses, paragraphs or items to which they apply; **(ii)** whenever required by the context, the definitions contained in this Agreement will apply both in the singular and in the plural and the male gender will include the female and vice versa; **(iii)** references to any document or other instrument include all changes, substitutions and consolidations and respective additions and attachments; **(iv)** references to items or attachments apply to items and attachments to this Agreement; **(v)** all references to any Party include its successors, beneficiaries, representatives and authorized assigns; **(vi)** the words "includes", "including", "inclusive" and similar expressions shall be read followed by the expression "but not limited to"; **(vii)** references to laws and legal norms shall be construed as references to such laws and legal norms as amended, repealed or replaced by subsequent law or legal norm; **(viii)** all periods of time and periods stipulated in this Agreement shall be counted excluding the date of the event that caused the beginning of such period of time or period and shall include the last day of such period of time or period, as provided in article 132 of the Civil Code; **(ix)** all the terms established in this Agreement that end in a day that is not a Business Day will be automatically extended until the first subsequent Business Day; and **(x)** in the interpretation of the rights and obligations provided herein, it must be considered that this Agreement aims at governing the relationship of the Shareholders, especially in relation to the minimum rights of veto and liquidity (defense matters), so that the Parties do not constitute nor intend to constitute a block of Control dealt with in article 116 of the Corporation Law.

## 2. BOUND SHARES, COMPLIANCE WITH THE AGREEMENT, GENERAL PRINCIPLES

2.1. As a result of the Transaction, the Shareholders will become holders of 61,159,367 (sixty-one million, one hundred and fifty-nine thousand, three hundred and sixty-seven) common shares, nominative and without par value of the Company, representing 78, 78% of its total share capital, as follows:

SHAREHOLDER	COMMON SHARES	PARTICIPATION
BNDESPAR	18,084,240	23,29%
CPqD	43,075,127	55,49%
<i>Total</i>	<i>61,159,367</i>	<i>78,78%</i>

2.2. Bound Shares. This Agreement binds all the Shares to be held by the Parties, as a result of the closing of the Transaction, as described in the table in Clause 2.1, as well as the other Shares that may be held by the Parties in any capacity, including those arising from developments, reverse splits, burden, mergers, divisions, mergers, subscriptions, acquisitions, exercise of options, or that, in any other way, are attributed to the Parties, due to the ownership of the Bound Shares.

**2.2.1.** In the event of the transformation of the Company into another type of company or of transactions involving the exchange of equity interest, merger, incorporation and/or spin-off of the Company, the Shareholders will take all necessary measures so that the rules set forth herein are applicable to the equity interests acquired in reason for such operations.

2.3. Ownership and Burden. Subject to the Suspensive Condition, each Party individually declares that it is the holder and legitimate owner of the Bound Shares registered in their names in the book-entry records of the bookkeeping institution for the shares issued by the Company. The Parties also declare that the Bound Shares of their ownership are free and clear of any burden or burden, judicial or extrajudicial, debts or obligations of any nature, and that there are no judicial, administrative or tax procedures that may, in any way, even if indirectly, affect your rights over your Bound Shares.

2.4. Decoupling Procedure. Subject to the limitations established in the Lock-Up Agreement, and, provided that for the sole purpose of disposal of said Shares in B3, each Party may, at any time, at its sole discretion, by notifying the bookkeeping institution of the shares issued by With a copy to the other Parties, to decouple part of its Bound Shares, within the limits described in Clause 2.4.1 below. The shares will be considered decoupled as of the date of receipt of the aforementioned notification by the other Parties or by the bookkeeping institution of the shares issued by the Company, whichever is the last (“Decoupling Date”), and will remain decoupled for the period of 30 (thirty) days from the Decoupling Date, which may be sold, without the restrictions contained in this Agreement being applied, except for the Right to Joint Sale, as provided in Clause 8 of this Agreement. If such disposal does not take place within 30 (thirty) days from the Decoupling Date, such shares will automatically become subject to this Agreement again and will therefore be considered Bound Shares. The right to request the decoupling of its shares provided for in this Clause cannot be exercised on more than three successive occasions, in order to maintain the decoupling of such shares. Once the request to decouple the Bound Shares has been exercised on three successive occasions, the Party may only request the decoupling of the shares after at least 90 (ninety) days after the expiration of the 30 (thirty) days term of the last decoupling. Additionally, in the event of any general meeting during that period of 30 (thirty) days in which the Shares are disconnected from the Agreement, such shares cannot be sold on the date of said general meeting and should be considered as Bound Shares for the exercise of rights

and obligations provided for in this Agreement. After such general meeting, the shares will again be decoupled from this Agreement until the conclusion of the term of 30 (thirty) days from the Decoupling Date. The notification to be sent to the bookkeeping institution and to the other Parties by the Party that wishes to untie the Bound Shares under the terms of this Clause must contain a description of the procedure provided for herein.

**2.4.1.** For one year after the date on which the Lock-Up Agreement enters into force, the Decoupling Procedure must observe the following limits:

<b>SHAREHOLDER</b>	<b>DECOUPLING LIMIT (QUANT. OF SHARES)</b>
BNDESPAR	5,425,272
CPqD	12,922,538

The Decoupling Procedure after the date on which the Lock-Up Agreement completes 12 (twelve) months of validity, must observe the following limits:

<b>SHAREHOLDER</b>	<b>DECOUPLING LIMIT (QUANT. OF SHARES)</b>
BNDESPAR	1,181,333
CPqD	2,813,834

2.5. **Compliance with the Agreement.** The Company undertakes to comply with any provisions of this Agreement throughout its term. The Company shall not record, consent or ratify any vote or approval of the Shareholders, or of any Board member or Director, or conduct or cease to perform any act which violates or is inconsistent with the provisions of this Agreement.

2.6. **Prohibition of New Agreements.** The Shareholders acknowledge that this Agreement represents the entirety of their covenants in relation to their respective shareholdings in Ideiasnet and undertake, in this act, not to enter into any contract or agreement related to any matter dealt with in this Agreement or that directly binds or indirectly, its Shares, including those related to the exercise of voting rights or to the Transfer of Shares, currently there is no contract, agreement or pact in this regard, except for the Lock-Up Agreement. The Company will not file any contract, agreement or pact at its headquarters in violation of the provisions hereof.

### **3. VOTING RIGHT EXERCISE**

3.1. In addition to the measures provided for in this Agreement, the Parties agree to make use of the voting rights pertaining to their Bound Shares and to take any other measures necessary for the exact fulfillment of this Agreement.

### **4. VETO RIGHTS**

4.1. **Relevant Matters.** The Shareholders undertake to make use of the voting right pertaining to their Bound Shares so as not to allow any of the Relevant Matters to be approved at a general shareholders meeting without the prior written approval of BNDESPAR. They are individually considered relevant matters ("Relevant Matters"):

- (a) any increase or decrease in the capital stock of the Company or its Subsidiaries;

- (b) changes in the constitutive acts of the Company or its Subsidiaries that imply: (i) change in the corporate purpose; (ii) modification of the headquarters to a location different from the municipality of its current headquarters; (iii) creation of new branches in Brazil; (iv) alteration of the functions or number of members of the Board of Directors, Executive Board or Fiscal Council; (v) changes in the matters within the competence of the general meeting or in the call notice deadlines; or (vi) changes that may suppress or restrict the rights of Shareholders;
- (c) alteration of the economic rights and voting rights granted to the shares issued by the Company;
- (d) merger, incorporation, spin-off, transformation, acquisition of equity interests in companies with a different corporate purpose from the Company or any other similar corporate reorganizations involving the Company or its Subsidiaries or Affiliates;
- (e) creation or changes in the remuneration policy for the managers of the Company or its Subsidiaries or Affiliates;
- (f) dissolution, bankruptcy, judicial or extrajudicial recovery of the Company or its Subsidiaries;
- (g) cancellation or conversion to “Category B” of the publicly-held company registration with the CVM;
- (h) after the Company’s admission to the special listing segment of B3 called “Novo Mercado”, migration to any other segment that leads to a reduction in the level of corporate governance of the Company;
- (i) creation or changes in the policy of transactions with Related Parties of the Company;
- (j) provision of guarantees for obligations of Third Parties by the Company or its Subsidiaries, except in cases of guarantee by obligations of customers in sales financing operations and / or when it represents, cumulatively, a value less than or equal to 20% (twenty percent) of the Total Assets of the Company or the Subsidiary, as the case may be; and
- (k) disposal, assignment or encumbering of Material Assets of the Company and its Subsidiaries.

4.2. Veto Procedure. If BNDESPAR intends to exercise the veto right for the approval of any Relevant Matters, it must express its intention to CPqD until the eve of the date of the referred general shareholders meeting, in which case CPqD will be obliged to follow BNDESPARs vote to the contrary the approval of said Material Matter.

**4.2.1.** The communication from BNDESPAR to the CPqD provided for in Clause 4.2 may be made by electronic mail, to be sent to the address defined in Clause 10.3 of this Agreement, not being necessary to send a written letter.

## **5. ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS**

5.1. If BNDESPAR is not the holder of a sufficient number of Shares to, by itself, elect at least 1 (one) member of the Company’s Board of Directors, CPqD undertakes to use the voting rights related to its Bound Shares in a manner to guarantee the election of 1 (one) member appointed by BNDESPAR.

**5.1.1.** The Shareholders undertake to always appoint qualified professionals, of indisputable reputation and character, to occupy the positions of member of the Company’s Board of Directors.

5.2. Subject to the provisions of Clause 5.1. above, the Parties acknowledge that they do not have the Company's Control power, so they are not obliged to exercise their respective voting rights in order to elect the majority of the members of the Ideiasnet Board of Directors.

## **6. ELECTION OF MEMBERS OF THE FISCAL COUNCIL**

6.1. If the Company's Fiscal Council is installed and BNDESPAR does not hold a sufficient number of Shares to, by itself, elect at least 1 (one) member of the Fiscal Council and respective alternate, CPqD undertakes to make use of the right voting rights related to their **Bound Shares** in order to guarantee the election of 1 (one) member appointed by BNDESPAR and its respective alternate.

## **7. SHARE TRANSFER AND CHARGE**

7.1. Restrictions on the Transfer of Shares. The Shareholders may not, directly or indirectly, Transfer any Bind Shares to this Agreement or sign any agreements with respect to the Transfer of such Shares and the Company may not register any Transfers of these Shares, except if such Transfer is made in accordance with the terms and conditions set forth in this Agreement, in particular the provisions of Clauses 2.4, 7.2 and 8.

7.2. Permitted Transfers. Subject to the procedure set forth in Clause 2.4 of this Agreement and the Lock-Up Agreement, Shareholders may transfer, dispose of, or in any way encumber their Shares issued by the Company that are not bind by this Agreement.

7.3. Non Burden of Shares. The Bound Shares to this Agreement may not, directly or indirectly, be pledged, pledged, fiduciary sale or any other form of guarantee, nor in usufruct by any Shareholder without the consent of the other Shareholder and without the beneficiary of the guarantees expressly recognizes the Joint Selling Right contained in this Agreement. If the instrument for constituting a guarantee contains a provision for the extrajudicial sale of the Shares given as a guarantee, it must ensure the other Shareholder the Right to Joint Sale, pursuant to this Agreement.

7.4. Burden. In the event of attachment, seizure or sequestration of Bound Shares to this Agreement in the context of legal or administrative shares filed by Third Parties, the holder of the encumbered Shares must notify the other Shareholder about the encumbrance and perform all necessary acts to relieve such Shares in the within 90 (ninety) days from the date of the summons of the constriction (“Release Time”).

7.5. Any Transfer made in disagreement with the provisions of this Agreement (i) will be null and ineffective in relation to the Company, the Shareholders and any People, and (ii) it will not be subject to registration and inclusion in the records of the bookkeeping institution of the shares issued by the Company.

7.6. The Shareholder who makes any Transfer or encumbrance the Shares in disagreement with the terms of this Agreement will also be responsible for indemnifying the other Shareholder and the Company for any and all losses, costs or expenses resulting from the respective Transfer or encumbrance.

7.7. The restrictions of this Clause 7 and also of Clause 8 below apply equally to the Transfer of subscription rights of Shares and of securities convertible into Shares.

## **8. JOINT SALE RIGHTS**

8.1. Total Joint Selling Right. If CPqD, at any time during the term of this Agreement, wishes to partially or totally Transfer its Bound Shares to Third Party(s) through Relevant Trading (as defined below), BNDESPAR shall have the right, in its sole discretion, to Transfer, together with



CPqD, up to the totality of the Bound Shares of its ownership to the same Interested Third Party (ies), under the same conditions and for the same price per Share (“Total Joint Selling Right”).

**8.1.1.** For the purposes of this Agreement, Relevant Trading is considered any and all Transfer of Shares, implemented through a business or a set of businesses carried out during the period of 12 (twelve) months, which results in a reduction of the Shares held by CPqD equal to or higher than 25% (twenty-five percent) of the Company’s total share capital (“Relevant Trading”).

**8.2.** Proportional Joint Selling Right. Without prejudice to the Total Joint Selling Right, if CPqD, at any time during the term of this Agreement, wishes to Transfer Bound Shares to Third Party (s) through a deal that does not characterize Relevant Trading, BNDESPAR shall have the right, to its sole discretion, Transfer, together with the CPqD, part of the Related Shares of its ownership to the same Interested Third Party(ies), under the same conditions and for the same price per Share, the number of Shares to be sold must observe the same proportion of Shares Transferred by CPqD to the Interested Third Party(ies) (“Proportional Joint Selling Right”).

**8.3.** Trading Notification. CPqD must send a Trading Notification to BNDESPAR informing about the potential negotiation, so that BNDESPAR can communicate to CPqD about its intention to exercise the Total or Proportional Joint Selling Right, as the case may be, under the terms of this Clause.

**8.3.1.** The Trading Notice must contain, at a minimum:

- (A) the total number of Shares subject to negotiation;
- (B) the name and full identification of the Interested Third Party(ies) and the economic group to which it belongs; and
- (C) the main terms and conditions of the offer, including (i) the price offered and (ii) the payment terms.

**8.4.** BNDESPAR will have 60 (sixty) days after receiving the Notification of Trading to forward to CPqD and the Company a notification communicating its intention to exercise the Total or Proportional Joint Selling Right, as the case may be (“Joint Sale Notification”), being certain that, after such period, if CPqD has not received Notice of Joint Sale or has received confirmation from BNDESPAR that it has chosen not to exercise the Right of Total or Proportional Joint Sale, CPqD may proceed with the process of Transfer of Shares to the Interested Third Party(ies).

**8.4.1.** In the case of non-exercise of the Total or Proportional Joint Selling Right by BNDESPAR, as the case may be, the Interested Third Party, when acquiring the Bound Shares to this Agreement, must, as a condition for such acquisition, adhere, irrevocably, irreversibly and unconditionally, to all the terms and conditions established in this Agreement and in the Lock-Up Agreement, and the instrument that formalizes this adhesion must be, simultaneously to the registration of the Transfer of the Bound Shares in the records of the bookkeeping institution of the shares issued by the Company, filed at the Company’s headquarters, together with this Agreement.

**8.4.2.** The Transfer of Shares must be carried out within 60 (sixty) days from the end of the 60 (sixty) day period provided for in Clause 8.4 above, provided that said Transfer is carried out strictly in accordance with the terms contained in the Trading Notice, pursuant to Clause 8.4 above, and the price per share must be updated by the IPCA from the date of the sending of said Notification of Trading.

**8.4.3.** If the Disposal does not occur within the period indicated above, the procedure provided for in this Clause 8.4 must be restarted.

**8.4.4.** Any change in the conditions indicated in the Trading Notice, as per Clause 8.3 above, will configure a new and distinct Transfer and the procedure provided for in this Clause 8.4 must be restarted.

8.5. In the event of exercising the Total or Proportional Joint Selling Right, BNDESPAR shall take and / or ensure that the necessary or reasonably desirable measures are taken for the speedy completion of the operation, committing itself, in this act, to celebrate and deliver on time any instruments reasonably specified by CPqD for the implementation of the operation, pursuant to the Trading Notice.

8.6. The Total or Proportional Joint Selling Right will apply in full, in accordance with the provisions of this Clause 8, in the event of disengagement from the Shares provided for in Clause 2.4.

## **9. TERM AND TERM**

9.1. Period of validity. This Agreement shall remain valid until the end of the Lock-Up Term, defined in the Lock-Up Agreement.

9.2. Suspensive Condition. This Agreement constitutes an irrevocable and irreversible commitment of the Parties, being executed on the present date, as indicated at the end, under condition suspending the occurrence of the implementation and conclusion of the Transaction, as defined above, resulting in the incorporation of all shares issued by Padtec by Ideiasnet and transformation of that into a wholly-owned subsidiary of it, pursuant to Article 125 of Law No. 10,406, of January 10, 2002, and subsequent amendments - Civil Code (“Suspensive Condition”).

9.2.1 For the purposes of this Agreement, the effective date for the subscription of the shares that are the object of this instrument is considered to be effective.

## **10. MISCELLANEOUS**

10.1. Registration and Annotation. Subject to the Suspensive Condition, this Agreement is filed at the Company’s headquarters and recorded in the bookkeeping records of the bookkeeper of the shares issued by the Company, as well as in the Book of Registered Shares, or, as applicable, bookkeeping records of its Subsidiaries, in accordance with and for the purposes of articles 40 and 118 of the Brazilian Corporation Law, the Company is obliged to ensure its faithful compliance, as well as to immediately inform the Shareholders of any act or omission that may violate this Agreement.

**10.1.1.** The Company appears as an intervening party to this Agreement to express its express knowledge of all its Clauses and, observing the Suspensive Condition, the Company undertakes to endorse this Agreement for the purposes of articles 40 and 118 of the Brazilian Corporation Law, consigning the following text: “ *The voting right inherent in the shares represented by this registration, as well as their Transfer or constitution of burden in any capacity, are linked and are subject to Shareholders Agreement No. 20.6.0017.1 executed between BNDES Participações SA - BNDESPAR, Fundação CPqD - Centro de Pesquisa e Desenvolvimento em Telecomunicações and the Company in [==] in [==] from [2020].*”

10.2. Confidentiality. Due to the access they had and will have to the Confidential Information of the other Shareholder and the Company, each of the Shareholders, as the case may be, undertakes to:

- (A) not allow access to Confidential Information to Third Parties other than their Representatives, Affiliates and / or financiers or undertakings expressly provided for in the business plan and capital budget of the Company or its Subsidiaries (“Business Plan”) (or potential financiers or shareholders of such ventures), and to these only to the extent necessary to enable the object of this Agreement to materialize;
- (B) not use any of the Confidential Information, except for the purposes set out in this Agreement; and
- (C) maintain the greatest possible confidentiality in relation to the Confidential Information received from the other Shareholder and the Company.

**10.2.1.** The limitations provided in this Agreement for the disclosure of Confidential Information are not applicable when such Confidential Information:

- (A) were, on the date of the disclosure, in the public domain; or
- (B) they were known to the receiving Shareholder at the time of their disclosure, and were not obtained, directly or indirectly, from the supplying Shareholder or Third Parties subject to the duty of confidentiality; or
- (C) became generally known to the public after this date, as a result of the action or inaction of the supplying Shareholder or any of its Representatives; or
- (D) come to the public knowledge after their disclosure to the receiving Shareholder, without any participation by him or anyone to whom he has disclosed the Confidential Information in question in such disclosure; or
- (E) are revealed as a result of complying with the legal requirement and / or court order or government agency or agency, provided that (i) the receiving Shareholder promptly sends the supplying Shareholder written communication regarding the order or requirement received and (ii) the disclosure restrict yourself to the minimum information necessary to meet the order or requirement; or
- (F) are disclosed as a result of compliance with the stock exchange or organized market rule to which the Parties, the Company and / or their Affiliate are subject, provided that such disclosure is preceded by written communication to the supplying Shareholder and is restricted to the minimum necessary information to meet the order or requirement in question.

**10.2.2.** The Shareholders confidentiality obligations provided for in this Clause will remain in effect for a period of 2 (two) years from the date of termination of this Agreement.

10.3. Notifications. Except as otherwise provided in this Agreement, all notices, notifications and any other communications relating to this Agreement must be made by written letter, with acknowledgment of receipt, with a copy (which will not be considered for proof of receipt) transmitted by e-mail, to the addresses identified in the preamble and electronic addresses (e-mails) below:

**(a) If for BNDESPAR:**

Attn: Head of the Privately Held Management Department  
Email: [agendaamc-degef@bndes.gov.br](mailto:agendaamc-degef@bndes.gov.br)

**(b) If for CPqD:**

Attn: Mr. Julio Martorano  
Email: [martoran@cpqd.com.br](mailto:martoran@cpqd.com.br)

**10.3.1.** The Party whose contact details are changed shall immediately notify the other Parties, in the form of the Clause above, in order to make them aware of such change, regardless of the conclusion of an amendment to this Agreement. Until the other Parties are duly notified of such change, any communication, notification or subpoena sent to the address described in the Clause above will be considered valid and effective.

**10.3.2.** Notices, notices and any other communications relating to this Agreement will be deemed to have been received on the date of the acknowledgment of receipt of the written letter.

10.4. Shareholder Representative. For the purposes and effects of paragraph 10 of article 118 of the Brazilian Corporation Law, communications to Shareholders shall take place as indicated in Clause 10.3 of this Agreement.

10.5. Costs and Expenses. Except as expressly provided otherwise in this Agreement, each Shareholder will bear its own costs and expenses (including costs and expenses with lawyers and other advisors) incurred as a result of what is agreed in this Agreement and the obligations provided for herein.

10.6. Renounce. Any omission or tolerance by any of the Shareholders with respect to the provisions of this Agreement or the requirement to comply with any of its Clauses, at any time during the term of this Agreement, will not in any way affect the validity of this Agreement or part of it and will not be considered as precedent, alteration or novation of its Clauses, nor waiver of the rights of such Shareholder foreseen in this Agreement or the right to demand the fulfillment of any of its provisions.

10.7. Independence of Provisions. If any one or more of the provisions of this Agreement are found to be void or ineffective under applicable law, the validity or effectiveness of the other provisions will not be affected.

10.8. Changes. This Agreement may only be amended by means of an instrument duly signed in writing by both Shareholders.

10.9. Assignment; Binding Effect. Subject to the Suspensive Condition, this Agreement binds, obligates, benefits and will be enforceable by each of the Shareholders, their respective heirs, successors and assigns in any capacity, being forbidden to assign or transfer to third parties, in any way, the rights and obligations arising therefrom, except as expressly provided for in this Agreement or with the prior and express consent of the other Shareholder. Any alleged assignment or transfer not in accordance with the terms of this Agreement will be null and void.

10.10. Cooperation. The Shareholders agree to, separately and jointly, cooperate and do whatever is necessary or appropriate, as well as sign or deliver, or have all the appropriate or necessary documents signed or delivered, in order to enable Shareholders to comply with their obligations under this Agreement, as well as complying with the object of this Agreement.

10.11. Entire Agreement. This Agreement constitutes the entire agreement between the Parties with regard to its object, replacing any and all previous conflicting understandings or agreements, verbal or written, concerning the object of this Agreement and prevailing over any other document that either Party has entered into, with each other or with third parties.

10.12. Representatives. Except as expressly provided for in this Agreement, no Shareholder will be considered as a representative of the other Shareholder for any purpose as a result of this Agreement and no Shareholder will have the power or authority as a representative, or in any other way, to represent, act, bind, obligate or otherwise create or assume any obligation on behalf of any other Party, for any purpose.

10.13. Specific Guardianship. The Shareholders undertake to comply, formalize and perform their obligations always with strict observance of the terms and conditions established in this Agreement. In compliance with Clause 11.3 below, the Shareholders hereby acknowledge and agree that all obligations assumed by them or that may be attributed to them under the terms of this Agreement are subject to specific tutelage, without prejudice to being cumulatively charged. losses and damages by the Shareholder who has to bear them as a result of the default of the obligations agreed in this Agreement. The parties do not waive any action or action (including the collection of losses and damages) to which they are entitled, at any time. The Shareholders expressly admit and are obliged to perform specific obligations and to accept court orders, arbitration orders or any other similar acts.

## **11. CONFLICT AND DISPUTE RESOLUTION**

11.1. Applicable legislation. This Agreement and the rights of Shareholders and the Company under this Agreement will be governed, interpreted and executed in accordance with the laws of the Federative Republic of Brazil.

11.2. Extrajudicial Executive Title. Serves this instrument signed in the presence of two (2) witnesses to extrajudicial enforcement in the form of civil procedural law (Article 585, 11, of the Civil Procedure Code), for all legal purposes.

11.3. Arbitration. Any controversy, litigation, question, doubt or divergence of any nature related directly or indirectly to this Agreement or in any way related to it, including regarding its interpretation, existence, violation, validity or extinction ("Controversy") Involving any of the Parties, shall be submitted, on a definitive basis, to arbitration to be conducted by the B3 Market Arbitration Chamber ("Chamber"), in accordance with the terms of its regulation and strict compliance with the legislation in force, in particular Law No. 9.307 / 96, subject to the provisions of this Clause ("Arbitration").

11.4. The Arbitration shall be conducted in accordance with the procedural rules of the Chamber in force at the time of arbitration.

11.5. Arbitration will be incumbent on an arbitration court composed of three arbitrators registered with Ordem dos Advogados do Brasil, the Brazilian Bar Association ("Arbitral Tribunal").

11.6. Each part of the Arbitration shall appoint an arbitrator. If there is more than one claimant, all of them shall indicate by common agreement a single arbitrator, if there is more than one respondent, they shall all indicate by common agreement a single arbitrator. The third arbitrator, who will serve as chairman of the Arbitral Tribunal, shall be chosen by mutual agreement by the arbitrators appointed by the Parties.

11.7. Any omissions, refusals, disputes, doubts and lack of agreement regarding the appointment of the arbitrators by the Arbitration parties or the choice of the third arbitrator will

be settled by the Chamber. The proceedings provided in this Clause shall also be applied to cases of replacement of arbitrators.

11.8. Arbitration will take place in the Municipality of São Paulo, São Paulo state, and the Arbitral Tribunal may motivate it to designate specific acts in other locations.

11.9. The Arbitration will be held in Portuguese and will be confidential.

11.10 The Arbitration shall be legally binding, applying the rules and principals of the legal system of the Federative Republic of Brazil.

11.11 The Arbitration shall conclude within a period of 6 (six) months, which may be extended with justification by the Arbitration Tribunal.

11.12. The Arbitration Tribunal will allocate among the parties to the Arbitration, according to the criteria of succumbence, reasonableness and proportionality, the payment and reimbursement: (i) of fees and other amounts due, paid or reimbursed to the Clearinghouse; (ii) fees and other amounts due, paid or refunded to the arbitrators; (iii) fees and other amounts due, paid or reimbursed to experts, translators, interpreters, shorthand typists and other assistants eventually appointed by the Arbitral Tribunal; (iv) the attorneys fees of succumbence set by the Arbitral Tribunal; and (v) any indemnity for bad faith litigation.

11.13 The Arbitral Tribunal shall not condemn either Party to pay or reimburse (i) contractual fees or any other amount due, paid or reimbursed, by the Party against its attorneys, technical assistants, translators, interpreters and other assistants, and (ii) any other amount due, paid or refunded by the opposing party in connection with the arbitration, such as expenses with photocopies, endorsements, apostilles and travel.

11.14. The decisions of the Arbitration will be final and definitive, with no judicial approval or appeals required against them, except for the requests for correction and clarifications to the Arbitral Tribunal provided for in Article 30 of Law No. 9,307, of September 23, 1996, as amended, and eventual annulment action based on article 32 of the same Law.

11.15 Before convening the Arbitration Tribunal, any of the Parties may request injunctions or interim relief from Judicial Authorities, when it is clear that the possible request for an injunction or interim relief from the Judicial Authorities shall not affect the existence, validity, and effectiveness of the arbitration convention, nor shall it represent an exemption to the requirement to submit the Conflict to arbitration. Following the convening of the Arbitration Tribunal, requests for injunction or interim relief shall be submitted to the Arbitration Tribunal.

11.16. For: (i) precautionary measures and interim relief prior to the establishment of the Arbitral Tribunal; (ii) the execution of the decisions of the Arbitral Tribunal, including the final sentence and any partial sentence; (iii) any annulment action based on article 32 of Law No. 9,307, of September 23, 1996, as amended; and (iv) conflicts that under Brazilian law cannot be submitted to Arbitration, the Court of São Paulo, São Paulo state is elected as the only competent body, renouncing all others, however special or privileged they may be.

And, being fair and contracted, the Parties and the Company, sign this Agreement only electronically, in the presence of 2 (two) undersigned witnesses, being considered executed in Rio de Janeiro, on the date of insertion of the last digital signature.

*[signature pages in the sequence]*

*Page of signatures of the Shareholders Agreement No. 20.6.0017.1 of Ideiasnet SA, signed by BNDES Participações SA - BNDESPAR and Fundação CPqD - Centro de Pesquisa e Desenvolvimento em Telecomunicações.*

**BNDES Participações S.A. (BNDESPAR);**

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Name:

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Name:

Position:

Position:

**FUNDAÇÃO CPQD**

Centro de Pesquisa e Desenvolvimento em Telecomunicações

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Name: Sebastião Sahão Junior

Title: President

**IDEIASNET SA**

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**Sami Amine Haddad**

*Chief Executive Officer and IR*

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**Alexandre Gunther Steinhauser**

*Chief Financial and Administrative Officer*

Witnesses:

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Name: Juliana de Souza Rodrigues

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Name: Miguel Cancellia Nabuco

Brazilian Register of Individual  
Taxpayer - CPF: 321.386.948-10

Brazilian Register of Individual  
Taxpayer - CPF: 108.906.977-44

## **EXHIBIT 1.1**

### **TERMS AND DEFINITIONS**

“Shareholder” has the meaning ascribed to it in the Preamble.

“Share” or, in the plural, “Shares”, means any and all shares, subscription burden, beneficiary part, debentures or any other securities directly or indirectly convertible or exchangeable into shares, quotas or securities representing the share capital of the Company, including share subscription rights.

“Bound Shares” has the meaning ascribed to it in Clause 2.2.

“Agreement” has the meaning ascribed to it in the Preamble.

“Lock-Up Agreement” means the instrument entered into on this date between CPqD, BNDESPAR, and certain shareholders of Ideiasnet by means of which the parties agreed not to hold shares of their ownership within the Lock-Up Term.

“Affiliate” or “Subsidiary” means, in relation to any Person, any legal or physical person, as the case may be, that, directly or indirectly, Control, whether Controlled by it, or is under common Control.

“Arbitration” has the meaning ascribed to it in Clause 11.3.

“Material Asset” means any asset, considered individually or jointly, that represents an amount equal to or greater than 10% (ten percent) of the value of the Company’s Total Asset

“Governmental Authority” means any organs, departments, offices, agencies, committees, commissions or other authorities that exercise executive, legislative, judicial, supervisory, regulatory or administrative functions of a governmental nature at the federal, state or municipal levels of the Federative Republic of Brazil.

“BNDESPAR” has the meaning ascribed to it in the Preamble.

“B3” has the meaning ascribed to it in the Preamble.

“Chamber” has the meaning ascribed to it in Clause 11.3.

“National Registry of Taxpayers - CNPJ/ME” has the meaning ascribed to it in the Preamble.

“Civil Code” means the Law No. 10.406 of January 10, 2002, as amended.

“Civil Procedure Code” means Federal Law No. 13,105, of March 16, 2015, as amended.

“Company” has the meaning ascribed to it in the Preamble.

“CPqD” has the meaning ascribed to it in the Preamble.

“Suspensive Condition” has the meaning ascribed to it in Clause 9.2.

“Control” means, when employed in relation to any Person, (i) the ownership of voting rights that permanently insures a particular Person or a group of Persons bind by a voting agreement or under common, direct or indirectly, the majority of votes in the deliberations of the Person in question and the power to elect the majority of the managers of the Person in question; and (ii) the effective use of such power to direct social activities and guide the operation of the operations and bodies of the Person in question.



“Controversy” has the meaning ascribed to it in Clause 11.3.

“CVM” has the meaning ascribed to it in the Preamble.

“Decoupling Date” has the meaning ascribed to it in Clause 2.4.

“Business Day” means any day other than a Saturday, Sunday or holiday in the Cities of Rio de Janeiro, Rio de Janeiro state and Campinas, São Paulo state.

“Total Joint Selling Right” has the meaning ascribed to it in Clause 8.1.

“Proportional Joint Selling Right” has the meaning ascribed to it in Clause 8.2.

“Ideiasnet” has the meaning ascribed to it in the Preamble.

“Merger of Shares” has the meaning ascribed to it in the Preamble.

“Confidential Information” means any and all information or documents, in any form, relating to the business, contracts and other properties and rights of the Shareholders and the Company to which the Shareholders have access as a result of the negotiation, execution and compliance with this Agreement.

“Law” means any law, rule, regulation, provisional measure, ordinance, order, court order, sentence or decree issued by any Governmental Authority that is mandatory.

“Brazilian Corporate Law” has the meaning ascribed to it in the Preamble.

“Material Matters” has the meaning ascribed to it in Clause 4.1.

“Relevant Trading” has the meaning ascribed to it in Clause 8.1.1.

“Joint Selling Notice” has the meaning ascribed to it in Clause 8.4.

“Novo Mercado” means the special listing segment of B3, called Novo Mercado or, if the differentiated level of trading Novo Mercado is interrupted, the level of trading of B3 existing at the time that imposes the most demanding governance requirements corporate and disclosure to issuing companies.

“Operation” has the meaning ascribed to it in the Preamble.

“Burden” means any and all burden, encumbrances, restrictions, pledges or any other type of judicial or extrajudicial constriction, pledges, mortgages, commitments, demands, debts, deposits, anticrese, empiteuse, usufruct, rights of way, third party rights, demand, right of guarantee, charge, assignment or fiduciary transfer or with domain reservation, lease, sublease, licensing, easement, agreement, possessory draft, condition, collections, payments, charges, options, agreement to exercise voting rights, participation right, right to first offer, right to jointly sell, obligation to jointly sell, right to negotiate or acquire, right of retention, preemptive rights, contractual, legal, personal, personal, real and/or any other claims, constraints or restrictions or rights of any nature related to them, as well as any claims of any nature, which have substantially the same and done that exposed, however privileged or special it may be.

“Padtec” has the meaning ascribed to it in the Preamble.

“Related Parties” means, with respect to any Person who (i) is not an individual: any of its Affiliates and their respective shareholders, board members, directors, officers, spouses and relatives up to the third degree of such shareholders, board members, directors and officers, and

other Representatives of such Person and Affiliates; and (ii) is a natural person: the spouses and all relatives up to the third degree, or any Person that is Controlled or administered by such Person.

“Party” has the meaning ascribed to it in the Preamble.

“Person” means any natural person, legal entity or non-personified entity, including, but not limited to, companies of any kind, factual or legal, consortium, condominium, partnership, association, joint venture, investment funds, closed pension entity complementary, trust, limited partnership, and universality of rights.

“Business Plan” has the meaning ascribed to it in Clause 10.2.

“Term for Release” has the meaning set forth in Clause 7.4.

“Representatives” means the officers, directors, managers, employees, accountants, consultants, advisors or any agents of a Person, as the case may be.

“Third Party” means, with respect to any Person, any Person other than its Affiliate.

“Transfer” (including related meanings, such as Transferring) means the sale, commitment to sell, sale, assignment, grant of call option, exchange, donation in payment, contribution to the capital of another company, transfer, donation or any other other legal act or business that, directly or indirectly, results in the loss of property or any of its faculties, including, but not limited to, through corporate reorganizations, exclusion of burden (including through extrajudicial sale) and succession causa mortis, of any of the Shares held, directly or indirectly, at any time, by the Shareholders, as well as the rights attributed to such Shares.

“Arbitral Tribunal” has the meaning ascribed to it in Clause 11.5.

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