

Corporate Governance Principles

Corporate Governance at Constellation is based on worldwide recognized and recommended best practices deemed appropriate to the business environment in which Constellation operates.

Governance Structure

The main Corporate Governance bodies are: (i) the Board of Directors of Constellation; (ii) the Board Advisory Committees; and (iii) the Executive Board of the Company.

Moreover, Constellation has established departments that shall work as governance tools for risk control aiming to help develop and/or monitor the controls conducted by managers and employees, specially the GRC area which is comprised of Compliance, Internal Auditor, Risks and Internal Controls.

Board of Directors

The Board of Directors sets general guidelines and policies for Constellation's business and monitors the implementation of those guidelines and policies by our executive officers. Currently the Board is composed of [seven members](#) duly elected at the General Shareholder Meeting.

The Board of Directors, through the Remuneration and Nomination Committee will seek to ensure that its members have an appropriate mix of skills, experience, tenure and diversity to discharge its responsibilities.

Ordinarily, the Board of Directors holds meetings at its headquarter in Luxembourg on a quarterly basis and holds additional meetings when called by the chairperson or two-thirds of its members.

The Board of Directors members shall aim for consensus but may adopt resolutions by a majority vote.

























Committees




Constellation currently has, on a permanent basis, four advisory committees to the Board of Directors.

Audit and Risk Committee	The Audit and Risks Committee shall review the financial statements and audit reports, interact with the independent auditors of Constellation and its subsidiaries, monitor the performance of the internal audit function, review the company's internal controls, and oversee the company's risk management systems, including cyber security.
Strategy Committee	The Strategy Committee supports the Board in all aspects of its oversight responsibilities related to setting, implementation and execution of the Constellation and its subsidiaries strategy.
Sustainability+HSE+Operations Committee	The Sustainability+HSE+Operations Committee shall review and opine on all relevant sustainability, health and safety and operations actions taken by Constellation and its subsidiaries.
Nomination and Remuneration Committee	The Nomination and Remuneration Committee primary function is to assist the Board in verifying compliance with the criteria procedures for candidate directors in accordance with the Articles of Association and the Shareholders

	Agreement, as well as to oversee the compensation practices and advise the Board on incentive compensation, benefit programs, and succession planning for management and key employees of Constellation and its subsidiaries.
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Composition and charters are approved by the Board of Directors. Currently, the composition of the Committees is as follows

	Strategy	Sustainability + HSE + Operations	Audit and Risks	Nomination and Remuneration
Maria Gordon				
Jorge Tagle				
Steven Pully				
Bruno Serapião				
Jaap Jan Prins				
Tadeu Fraga				
Rodrigo Ribeiro – CEO				
Daniel Rachman – CFO				
Paulo Cury – COO				
Thiago S. – CCO				
Silvia Ruggieri - CAO				

 Chair
  Member
  Coordinator
  Coordinator non voting

Board of Directors and each Advisory Committee conduct a self-assessment annually. This process is facilitated by the Corporate Secretary functions and is perceived as a critical opportunity to enhance multiple dimensions of board effectiveness and strengthen governance practices.