

CVM ADOPTS MEASURES TO MITIGATE IMPACTS RESULTING FROM THE CRISIS CAUSED BY COVID-19

CVM RESOLUTION 848/2020

- **CVM suspends or extends several deadlines established in its regulations, among which we highlight:**
 - **Administrative Proceedings | Suspension of Deadlines:** Suspension of procedural deadlines that pass against defendants in administrative proceedings while the state of public calamity continues
 - **Instrument of Commitment | Postponement of Maturity:** Postponement, for 120 days, of the maturity of obligations assumed in the Terms of Commitment, entered into by the CVM and not settled, whose maturities have not occurred until the publication date of CVM Resolution 848
 - **Distribution with Restricted Efforts | Suspension of Interval:** Suspension of the 4-month interval between two public offerings of securities distributed with restricted efforts to facilitate fundraising
 - **Filing Obligation | Suspension:** Suspension for 4 months of the mandatory filing at the trade boards – for purposes of presentation to the CVM – of the corporate document that authorizes the issuance of promissory notes
 - **Submission of Audited DFs | Postponement of Deadline:** Extension by 30 days, counted from the publication of CVM Resolution 848 of the deadline to send the audited financial statements of investment funds regulated by CVM and of the separate assets of Certificates of Real Estate and Agribusiness Receivables
 - **General Meetings of Funds | Postponement of Deadline:** Extension by 3 months of the deadline to hold annual General Meetings of funds regulated by the CVM
 - **Reference Form | Postponement of Deadline:** Extension by 3 months of the deadline to send reference forms of portfolio managers and securities consultants
 - **Money Laundering Prevention | Postponement of Vacancy:** Extension, to 10/1/2020, of the end of the vacancy period for the entry into force of the provisions of CVM Instruction 617 (except articles 27 and 28 in effect), which addresses the prevention of money laundering and the financing of terrorism in the securities market
- **CVM measures **do not** change deadlines provided by law, such as, for example, the period for disclosure of financial statements and holding Annual General Meetings by Publicly-Held Companies**

For more information, please contact:

Mauro Takahashi Mori - mmr@machadoassociados.com.br

Mirella da Costa Andreola - maa@machadoassociados.com.br