

CORONAVIRUS

NEW CVM MEASURES TO MITIGATE THE IMPACTS OF COVID-19 ON THE BRAZILIAN CAPITAL MARKET

CVM RESOLUTION 849/2020

➤ Main deadlines extended by CVM

Information	Original Deadline	New Deadline
ITR form for the first quarter of companies with fiscal year ended on 12/31/2019 (art. 29, II Instruction CVM 480/2009)	45 days from the end of the quarter	90 days after the end of the quarter (extended for 45 days)
Update of the Registration Form (Art. 23, sole paragraph, CVM Instruction 480)	05/31	07/31 (extended for 2 months)
Annual update of the Reference Form (Art. 24, § 1 CVM Instruction 480)	5 months after the end of the fiscal year	7 months after the end of the fiscal year (extended for 2 months)
Financial statements of domestic issuers (Art. 25, § 2 CVM Instruction 480)	3 months after the end of the fiscal year	5 months after the end of the fiscal year (extended for 2 months)
Standardized Financial Statements Form (DFP) (Art. 28, II, "a" CVM Instruction 480)	3 months after the end of the fiscal year	5 months after the end of the fiscal year (extended for 2 months)
Report on the Corporate Governance Code of Publicly-Held Companies in category A (Art. 29-A, § 1 CVM Instruction 480)	7 months after the end of the fiscal year	9 months after the end of the fiscal year (extended for 2 months)
Annual report released by the fiduciary agent to debenture holders with the relevant facts that occurred during the fiscal year ended (Art. 15 CVM Instruction 583/16)	4 months after the end of the fiscal year	6 months after the end of the fiscal year (extended for 2 months)
Report related to the previous calendar year as an assessment of internal controls and recommendations delivered to the management bodies of companies that are part of the distribution system or securities consultants (Art. 7, § 2 CVM Instruction 539/2013)	Last business day of April	Last business day of July (extended for 3 months)

➤ **Public Offer with Restricted Distribution Efforts (Art. 13, CVM Instruction 476/09)**

- Suspension, for 4 months, of the 90-day term, counting from the subscription/acquisition, for trading the securities distributed with restricted efforts in regulated markets, when, alternatively or cumulatively:
 - the acquirer is a professional investor; and
 - the security is issued by a company registered with the CVM.

➤ **Investment Funds**

- Authorization to hold virtual meetings for all eligible matters in 2020, even if there is no provision in the regulation, provided that investors are informed and have the option to participate in the meeting;
- Authorization for the automatic approval of the financial statements of all investment funds, for the fiscal years ended between 31/12/2019 and 31/03/2020, if the corresponding meeting is not installed due to the non-attendance of investors and provided the opinion on the audit report has not been changed

➤ **CVM Resolution 849/2020 has come into force on 04/01/2020**

For more information, please contact:

Mauro Takahashi Mori - mmr@machadoassociados.com.br
Tomas Arruda Fontoura - taf@machadoassociados.com.br