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CIRCULAR LETTER # 83BR

Re.: MADRID PROTOCOL

Dear Sirs/Madams/Associates:

The main purpose of present letter is that of informing you that the Federal Senate approved yesterday (22) the Legislative Decree Project N° 98/2019, by allowing the Brazilian adoption of the Madrid Protocol, which is the international treaty for the registration of Brazilian companies' trademarks abroad. The system is expected to start operation in October with the Brazilian Patent and Trademark Office (INPI/BPTO).

According to the Protocol, the application analysis must be performed within 18 months from the trademark application. Last month, according to BPTO, the waiting time for the examination of trademark applications was nine months.

Very truly yours,

/Carlos E. Borghi Fernandes/CEO