

COMPLIANCE POLICY
L.O. BAPTISTA ADVOGADOS

INTRODUCTION

This Compliance Policy of LO Baptista Advogados ("Firm") summarizes the principles and standards of business conduct that all partners, associates, lawyers, trainees, employees, outsourcers, representatives, agents and service providers acting on behalf of the Firm (together, "Members of the Firm") must follow.

All **Members of the Firm** must act in accordance with the highest standards of ethics and integrity in all relationships, internally and externally. The compliance with applicable law and observance of good practices is the basis of the reputation built and maintained throughout all of these successful years of the firm.

Partners of L.O Baptista Advogados

1. GOAL

This Compliance Policy brings together fundamental principles and practical guidelines regarding compliance with the ethical precepts and anti-corruption legislation applicable to the Firm. It reflects the Firm's zero tolerance for corruption, unethical practices, and similar acts, demonstrating the Firm's commitment to its core values of legality, ethics, honesty, decency, integrity, and transparency in all its activities and relationships.

All Members of the Firm must avoid any conduct that may involve them or the Firm in any illegal or unethical activity.

It is crucial that all comply with the law, conduct business and negotiations with honesty and integrity and above all, equally apply the zero-tolerance policy for unethical practices and acts of corruption.

Whenever there are questions about the right way to proceed, immediately seek the guidance of one of the partners.

2. DEFINITIONS

The words used in this text, whether capitalized or lowercase, singular or plural, or masculine or feminine, will be in accordance with the definitions established below:

- 2.1. **Public Agent:** any natural person that exercises, even temporarily, with or without remuneration, a mandate, position, job or function, by election, nomination, appointment, hiring or any other form of investiture or bond, in any Brazilian governmental entity, department, agency or public organization, including entities of the direct or indirect public administration of any of the branches and levels of the Federation, mixed economy companies or public foundations. This also includes any natural person who exercises, even temporarily or without remuneration, a position, job or public function in organs, state entities, as well as in legal entities controlled, directly or indirectly, by the public power of a foreign country, foreign political parties, or international public organizations.

- 2.2. **Governmental Authority:** any nation, government, subdivision, authority, agency or body of the aforementioned, including: (i) federal, state or municipal governments; (ii) regulatory, executive, legislative, judicial, administrative or any fiscal authorities,

including the respective agencies, divisions, departments, boards, representatives or commissions of those entities mentioned in items (i) and (ii), their respective agencies, divisions, departments, boards, representations or commissions; (iii) judge, court, tribunal or judicial, administrative or arbitral body; or (iv) any securities regulatory organization (including the Securities and Exchange Commission), stock exchange or organized over-the-counter market.

- 2.3. **Copyright:** all copyrights in published or unpublished works, databases, data collections and related rights, computer programs and web content; rights to compilations, collective works and derivative works, as well as any related moral rights from any of the foregoing; registrations, registration requests renewals, or extensions of the abovementioned rights; and moral and economic rights of related third parties.
- 2.4. **Collaborator:** all partners hired by the firm, whether as a lawyer, associate, trainee or one who performs administrative functions.
- 2.5. **Anti-Corruption Laws:** all Brazilian Laws or other applicable Laws related to corruption, bribery, fraud, conflicts of interest, administrative misconduct, public biddings, money laundering, election donations, or to the conduction of business in an unethical manner, including and without limitation to Decree-Law no. 2.848/1940, Law no. 8.429/1992, Law no. 8.666/1993, Law no. 9.504/1997, Law no. 9.613/1998, Law no. 12.813/2013, Law no. 12.846/2013, the *United Kingdom Bribery Act* de 2010 (“**UK Bribery Act**”), the *United States Foreign Corrupt Practices Act* of 1977 (“**FCPA**”) and any other related rules and applicable laws with similar effect. This also includes the Convention of the Organization of Economic Cooperation and Development in Combating Bribery of Foreign Officials in International Business Transactions and the legislation that implemented this convention, as well as any other international anti-corruption law to the extent it may be applicable.
- 2.6. **Intellectual Property:** Copyrights, Domain Names, Patents, Computer Programs, Trademarks, Trade Secrets, and all associated goodwill, whether registered or not, including know-how, and all other similar proprietary rights which may be replaceable, including whether such rights are obtained or enhanced by registration, any record of such rights, requests and rights to ask for such records.

3. Guidelines

This Policy does not allow:

- 3.1. The Request, requirement, acceptance, offer, promise, or authorization of giving, offering or promising, directly or indirectly, anything of value, whether it is a gift, advantage, bribe, discount, favoritism or any form of payment, whether in cash, air tickets, or entertainment, among others, to Public Agents (national or foreign), agents of governmental organizations, or persons related to them, directly or indirectly, by agents, representatives, consultants, lawyers, or relatives, among others, aiming to influence the actions of the person in order to obtain, maintain, direct or reward for improper advantages such as favorable treatment during the acquirement of business or special conditions in relation to the Firm, its clients or any related third party;
- 3.2. Conducting business or negotiations with a client from which the Firm directly contracts or acquires products or services. This includes family, friends or companies related to the client in which there may be personal interests involved. Any and all transactions involving any of these parties shall be conducted under market conditions and immediately authorized by at least one of the partners.
- 3.3. Actions that violate this Policy, or any law applicable to the Firm, including the Code of Ethics and Discipline of the Brazilian Bar Association (Law No. 8.906 / 1994), the Brazilian Anti - Corruption Law (Law No. 12.846 / 2013) and its regulations, and internationally applicable laws such as the FCPA.

4. Accounting rules:

- 4.1. Accuracy is an essential part of legal, honest and efficient management of business;
- 4.2. Ensuring that the Firm's financial and accounting records are accurate and complete is a responsibility of all the members, not just the accounting and finance personnel. This reflects the reputation and credibility of the Firm and ensures that we comply with legal and regulatory obligations;

- 4.3. Employees of the Firm may not engage in fraudulent conduct or any dishonest or unethical conduct involving the Firm's property, assets, financial accounting and/or works and materials pertaining to clients or third parties;
- 4.4. Inappropriate records that do not represent an honest or occasional error and any form of falsification of the Firm's records will be considered a violation of this Compliance Policy;
- 4.5. The Firm's accounting must be complete and accurate; the following is prohibited:
 - 4.5.1. False payments, such as kickbacks, bribes or any irregular payment under the condition of "commissions" or "fees";
 - 4.5.2. Maintenance of the "slush fund";
 - 4.5.3. Irregularity or lack of documentation relating to payments;
 - 4.5.4. Establishment or maintenance of any asset that has not been registered in the Firm's books and records.

5. Third Parties Hiring:

Agents, dispatchers, intermediaries, suppliers and third parties may pose a risk to the Firm. Therefore, the following guidelines must be taken into consideration:

- 5.1. Know your counterpart;
 - 5.1.1. Establish a due diligence procedure that at least includes a demonstration of the regularity of the activities in which the company is engaged, the expertise of the contractor in the contracted activities, as well as a reference to previous work;
 - 5.1.2. Gather information in the market;
- 5.2. Select partners based on their merits;

- 5.2.1. Do not allow conflicts of interest or any form of favoritism to influence the selection;
- 5.3. Choose law-abiding vendors which adopt a behavior in line with this Policy and with the principles of the Firm;
- 5.4. Ensure that the contract is entered into on market terms and with adequate remuneration;
- 5.5. The relationship and obligations of each party must be specified in writing and the partner must agree to comply with this Compliance Policy;
- 5.6. Be alert to the risk of proposals which may aim to use partner services in order to improperly influence the decisions of Public Agents or clients;
- 5.7. Refuse any request to make payments of any kind through a partner if you are unaware of the purposes and due records;
- 5.8. Signal to at least one partner any activity contrary to the Firm's rules of conduct.

6. Relationship with the Public Administration

In the relationship with the Public Power, it is prohibited to:

- 6.1. Offer gifts and other benefits (such as trips, gifts, cash, jewelry, paintings, entertainment, lodging, etc.) to Public Agents in order to influence decisions seeking to benefit the Firm or its clients.
- 6.2. Pay lodging expenses to Public Agents in an unjustified way and without the prior authorization of the partner of the area.
- 6.3. Pay for leisure or entertainment activities for Public Agents.
- 6.4. Exceptional cases not provided for in this Policy regarding the granting of gifts and gifts to Public Agents must be previously and expressly authorized by at least one

member and will only be accepted if they are in agreement with this Policy and the current legislation.

7. Internal Control:

- 7.1. No payment can be made without due justification (Contract, Request, Reports etc.);
- 7.2. All transactions must be properly documented and recorded in the accounts;
- 7.3. Special attention should be given to business and contracts entered into with Government Authorities of any kind, including the obtention of licenses and authorizations.

8. Gifts and other benefits:

Gifts and other benefits are allowed if:

- 8.1. They are of low value (not more than one hundred reais);
- 8.2. They are not frequent;
- 8.3. The person who was given the gift can easily retribute the gift, with no involvement of the position she/she holds.;
- 8.4. They are approved by at least one partner;
- 8.5. Avoid giving or receiving gifts that may influence the decision of the recipient or may create the impression of the power or intend to influence this impression;
- 8.6. It is permitted to offer and accept meals and gifts if they are of a reasonable value. The acceptance of gifts that are of symbolic value or appropriate under the respective circumstances is also permitted;
- 8.7. Members of the Firm may attend external events at the invitation of partners and clients if provided with express authorization by the partner in the area.

9. Identify an attempt of corruption:

- 9.1. In the case that there is knowledge or suspicion that conduct which violates this Compliance Policy has occurred, everyone has a duty to report the problem immediately to at least one partner.
- 9.2. In situations where you believe that a client, partner or anyone may be involved in acts of corruption, money laundering, or any unethical activity, immediately report your suspicions to at least one partner.
- 9.3. You should make a sincere attempt to provide true and accurate information about potential misconduct, even if it is later shown that you were wrong. Members of the Firm will not be punished or suffer any consequences for reporting suspicions.
- 9.4. The Firm will then have the opportunity to deal with the problem and correct it before it becomes a violation of the law or a risk to the reputation of the Firm, its Members and Customers.
- 9.5. The Firm periodically conducts Compliance training for its Members. The trainings are mandatory and carried out in person.

10. Identify an attempt of Money Laundering:

The crime of money laundering, established in Law no. 9.613 / 1998, consists of the transformation of resources originating from illicit activities with the aim to give such resources an appearance of legality. How to identify a supposed money laundering:

- 10.1. Offer of payment or bonus in a large amount of cash money.
- 10.2. Multiple orders of payment or traveler's checks issued on behalf of a third party.
- 10.3. Reluctance to provide complete information.

11. Privacy Policy and Handling of Personal Information

Intellectual Property, as well as the data and personal information provided by our customers and partners, is an important asset to the Firm. Therefore, theses, petitions, memos,

opinions, legal opinions, reports, contracts, collected data and information related to the legal proceedings and customer information are for the sole and exclusive use of the Firm. It is therefore the obligation of all Members to:

- 11.1. Ensure that third parties comply with the privacy policies of contracts entered into with the Firm, along with the privacy policies required by customers, suppliers and third parties whose data are used by the Firm.
- 11.2. Collect and use personal information only for the specific purposes established, keeping them under strict confidentiality. Documents provided by clients are confidential, unless they are of a public nature or general knowledge or if their disclosure is allowed.
- 11.3. Ensure the maximum confidentiality of the information, data and documents provided by clients and partners in order to avoid their use for commercial, business or insider trading purposes.
 - 11.3.1. The trading of one's shares or those of third parties based on information provided by clients or partners is prohibited. It is also prohibited to disclose this information, which may be used to trade stocks or other securities, to third parties.
- 11.4. Observe the internal rules regarding the limits of sharing and security of information, in order to eliminate risks of leakage or the possibility of any irregularity occurring.
- 11.5. Confidentiality also mandates the strict prohibition of discussing matters related to the interests of the clients or the Firm inside and outside the professional setting and the limits of the work.
- 11.6. Communicate to at least one partner when there is evidence of unauthorized disclosure, use or access of personal information held by the Firm or any of its Members.
- 11.7. Documents and information that may be considered inconvenient to the image of the Firm or that of its clients, even if not confidential, should not be disclosed.

12. Policy against harassment

Harassment is any abusive and degrading behavior of one individual over another, or behavior considered offensive or undesirable. It can be identified as follows:

- 12.1. The various types of harassment can be verified in the form of verbal abuse, derogatory sexual comments, obscene and offensive gestures, unallowed physical contact and bullying, among others;
- 12.2. In the face of any situation that creates Harassment, the Firm will adopt measures in order to punish the person responsible and to assure the legal protection of the harassed person.
- 12.3. This Policy applies to all types of harassment;

13. Policy of Inclusion and Dignity of Treatment

The Firm is committed to promoting an inclusive work environment and treating everyone with dignity and respect. Therefore, it maintains the following guidelines:

- 13.1. No discrimination of religion, belief, gender, gender identity, sexual orientation, marital status, disability, age or any other type of discrimination within the workplace or during the performance of professional duties.
- 13.2. Promotion of equality by supporting diversity and helping to create an inclusive environment;
- 13.3. Promotion of equal treatment with dignity and respect;
- 13.4. *Bullying, Moral, sexual harassment and victimization are inappropriate and unacceptable behaviors within the Firm.*

14. How to act in case of doubt:

If doubt occurs, one should ask:

- 14.1. Does the law allow such behavior?
- 14.2. Is it ethical?

- 14.3. Is it compatible with this *Compliance Policy*?
- 14.4. Am I giving the right example?
- 14.5. Would I like people to read about this in the papers?
- 14.6. Can I freely comment on this action with anyone?
- 14.7. Is there anyone else I should consult?
- 14.8. How would this affect the reputation of the Firm and its Members?

All those working for the Firm must act in accordance with the rules of this Policy and are subject to disciplinary sanctions in the case of violation.

There is no room for exceptions or flexibilities.

Any questions regarding compliance with the guidelines set forth in this Code should be addressed to at least one partner.