

<b>POLICY</b>	<b>Responsible Department:</b> Risk - AML/FT Director
	<b>Classification:</b> Extern
	<b>Version:</b> 01
<b>ANTI MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING</b>	

## 1. Purpose

This Anti-Money Laundering and Counter-Terrorism Financing Policy (“Policy”) aims to consolidate the established guidelines, define roles and responsibilities, establish governance, procedures and disseminate knowledge on the topic of Money Laundering Prevention and Terrorism Financing in the companies of the Conglomerate, in addition to adopting a vision of approach based on risk, as determined by current regulations.

## 2. Approval

This Policy is approved by the Conglomerate's Board of Directors.

Through this Policy, Senior Management reiterates its commitment to ensuring compliance with applicable legislation and regulations, as well as observing high ethical standards in conducting business and establishing and maintaining relationships with customers, partners and suppliers.

## 3. Applicability and Target Audience

This Policy applies, in Brazil and abroad, to the Conglomerate's companies, as well as to all its administrators and employees, also including any interaction that the Conglomerate maintains with customers, partners, suppliers and other stakeholders.

## 4. Guidelines

The Conglomerate's Money Laundering and Terrorism Financing Prevention Program aims to prevent the involvement of its structure and its products or services in illicit activities, thus protecting not only the reputation and image among its employees, customers, partners, suppliers, service providers, regulators and society, but also to comply with current legislation and regulations.

This Policy aims to establish guidelines for the implementation of procedures, which aim to:

- a) identify, qualify and classify customers appropriately and ensure complete verification of their information before beginning any commercial relationship or use of products and services, exceptions must be handled in internal procedures as long as they are in compliance with current regulations;
- b) adopt a risk-based approach to monitoring transactions and ensure that controls, systems and/or processes are in place to identify, measure, monitor, manage and mitigate the risks of money laundering and terrorist financing in a compliant manner;

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- c) implement appropriate procedures to assess the risk of persons, entities, countries and activities, including regularly checking persons and entities against all applicable international sanctions lists, such as UN, OFAC, European Union and United Kingdom resolutions;
- d) maintain monitoring and observation of the list of countries, published by competent authorities, considering those that are considered non-cooperative, have a high level of corruption or have strategic deficiencies in implementing FATF recommendations;
- e) define procedures for reporting operations or circumstances suspected of money laundering and terrorist financing to the competent public authorities, maintaining the confidentiality of this information;
- f) train and raise awareness, through periodic training, of the Conglomerate's administrators and employees on procedures to prevent money laundering and terrorist financing;
- g) identification and acceptance of commercial partners, according to the profile and purpose of the relationship and evaluating whether they have adequate procedures, when applicable, to prevent money laundering and combat the financing of terrorism. All outsourced service providers, commercial partners and banking correspondents are considered partners, when applicable to the business;
- h) identification and acceptance of suppliers and service providers, according to the profile and purpose of the relationship;
- i) processes and controls, adopted for selection, hiring and monitoring the situation of the administrator and/or employee, including the activity carried out, for the purposes of preventing money laundering, combating the financing of terrorism and other illicit acts, guided by impartiality, ethics, transparency and integrity, in accordance with the Code of Ethics and Conduct, internal regulations, current regulations, with no act of discrimination permitted;
- j) the implementation of new products and services, as well as their changes, the use of new technologies and distribution channels, must be assessed by the Product Risk Assessment Committee, including assessment from the perspective of preventing money laundering and financing terrorism; and
- k) continuous actions aimed at raising awareness among administrators, employees, outsourced service providers and correspondents regarding the concepts of AML/FT, definitions, regulatory requirements, responsibility of the company and its employees and atypical situations that may generate communications to COAF.

## 6. Concepts

### Money Laundering

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The crime of Money Laundering is characterized by a set of commercial or financial operations that seek to incorporate into the economy, temporarily or permanently, resources, goods and values of illicit origin and that develop through a dynamic process that theoretically involves three independent phases that often occur simultaneously.

I - **Placement** is the stage in which the criminal introduces the amounts obtained illegally into the economic system through deposits, purchase of negotiable instruments or purchase of goods. Treat the removal of money from the place that was illegally acquired and its inclusion, for example, in the financial market.

II - **Concealment** aims to difficult the accounting/financial tracking of illicit resources, breaking the chain of evidence of the origin of this money, through the creation of complex layers of financial or non-financial operations, and conversion into other forms of investment, aiming to eliminate the origin and ownership of illegal funds.

III - In the **Integration** stage, the illegal resource definitively encompasses the economic and financial system. From this moment on, the money is given a legal appearance.

Money laundering always involves funds from illegal activities, while terrorist financing, discussed in the next section, comes from both legitimate sources of funding and funds from illegal activities.

### **Financiamento do Terrorismo**

Terrorist financing can be defined as the raising of funds in a legal or illicit manner and whose purpose is to allow groups or individuals to carry out activities aimed at imposing social or generalized terror, exposing people, property, peace and public security in danger.

### **Financing the Proliferation of Weapons of Mass Destruction**

Financing can be defined as raising funds, whether lawful or illicit, and whose purpose is to allow groups or individuals, directly or indirectly, by any means, to provide financial support with the intention of being used for the proliferation of weapons of mass destruction, which may be biological, chemical or nuclear.

### **Sanction**

Sanction is the restriction, in whole or in part, of carrying out commercial operations with a given country, individual and/or legal entity, established by a jurisdiction or by an international organization in retaliation for certain actions, adopted by the jurisdiction or sanctioned person, of an economic nature, political, social or warlike.

### **Politically Exposed Person - PEP**

Politically Exposed Person (“**PEP**”): Politically exposed persons are public agents who perform or have performed in the last 5 (five) years, in Brazil or in countries, territories and foreign dependencies, positions,

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jobs or relevant public functions, as well as their representatives, family members and other people close to them. For clarification purposes, examples of situations that characterize a close relationship and entail the classification of a client as a politically exposed person are those people who have direct or indirect control of a legal entity created with the purpose of benefiting politically exposed persons.

## 7. Penalties

Failure to comply with AML/FT legislation and/or regulations, external or internal, will subject administrators, employees and the companies involved, partners and/or suppliers, to penalties ranging from administrative to criminal spheres, payment of fines, disqualification temporary period for acting as administrator of legal entities, revocation or suspension of authorization to carry out activity, operation or operation.

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