

ANTI-CORRUPTION AND ANTI-BRIBERY POLICY

SYSTEM PROCEDURE (NTQA)

NTQA	1370	-	03
ACRONYM	NUMBER/PART		REVISION

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1. PURPOSE

TIGRE's Anti-Corruption Policy aims to ensure that TIGRE Group always conducts its business in a legal and ethical manner, as well as to ensure that the highest standards of integrity, legality and transparency are adopted during the conduction of business.

This Policy requires that all parties involved in TIGRE Group's business are aware of and respect not only the Brazilian Anti-Corruption Law, but also the North American Legislation (FCPA - US Foreign Corrupt Practices Act), the United Kingdom Legislation (UKBA - UK Bribery Act 2010) and other international legislation in force in the countries where we have units, as well as the values and guiding principles of TIGRE Group.

The Anti-Corruption Policy expressly prohibits the directors, administrators, managers and professionals of TIGRE Group and all partners with whom they have a business relationship, from offering any material or non-material value, or favors and benefits, to any Public Official or to any individual or legal entity, public or private, with the purpose of accumulating or obtaining undue advantages.

The gratifying reputation of TIGRE Group in the national and international market was achieved not only by the work and effort of its Professionals and management team, but mainly by guiding its business always respecting competitors and ethics.

Through this Policy, everyone will be able to protect our reputation by fighting corruption.

2. ADDITIONAL DOCUMENTS/BIBLIOGRAPHY

TIGRE Code of Ethics and Business Conduct
Anti-Corruption Law No. 12,846/2013
Conflict of Interest Law No. 12,813/2013
FCPA - U.S. Foreign Corrupt Practices Act
UKBA - UK Bribery Act 2010
NTQA-1372 Donations and Sponsorship Policy
NTQA-1380 Gifts and Hospitality Policy
NTQA-1371 Best Business Practices and Relationship Policy
NTQA-42054 Public Sector Relationship Policy

3. DEFINITIONS

3.1 Public Agent: Anyone who fulfills a mandate, position, job, or function in public entities, even if temporarily or without compensation, by election, appointment, designation, hiring or any other form of induction or affiliation. For the purposes of this policy, a public agent is considered to be:

- a) holders and alternate members of public office positions at the national, state, municipal or provincial level, including members of legislative bodies, holders of executive and judicial positions;
- b) political party contractors;
- c) candidates for public office;
- d) government officials, including officials from ministries, government agencies; administrative courts and public agencies;
- e) agents of international public organizations, such as the World Bank, United Nations, International Monetary Fund, etc.;
- f) contractors of state-owned companies and mixed capital companies (i.e., control by any state-owned entity), unless the company operates on a normal commercial basis in the market, that is, on a basis that is substantially equal to that of a private company, without preferential allowances or any other privileges;

- g) representatives of regulatory agencies of any domain;
- h) customs clearance workers and officials;

3.2 Professionals: for the purposes of the TIGRE Compliance Program, directors, administrators, managers, consultants, intermediaries, members of committees and boards of directors, employees (hired on a temporary or permanent basis) of any Tigre Group companies in Brazil and other countries. The legal form adopted will not be relevant for the characterization, and may include individuals or legal entities, for profit or non for profit, such as, but not limited to, associations, suppliers, subcontractors, brokers, consultants, service providers, customers, among others.

3.3 Compliance: the term Compliance means being in conformity with the laws and rules, internal and external, that regulate the activity of the corporate business.

3.4 Political Contributions: political contributions include, but are not limited to, monetary contributions, providing transportation, providing meeting space, donating material resources such as graphic materials to a political party or candidate.

3.5 Public agent corruption:

- a) **Active corruption:** act of offering or promising an undue advantage to a public agent, to persuade them to practice, omit or delay an official act;
- b) **Passive corruption:** act of requesting or receiving, for oneself or for others, directly or indirectly, even if not performing activities related to the role or before assuming it, but because of it, an undue advantage, or accepting a promise of such advantage;
- c) **Transnational corruption:** act of promising, offering or giving, directly or indirectly, an undue advantage to a foreign public agent, or a third party, to persuade them to practice, omit or delay an official act related to an international commercial transaction

3.6 Private corruption: act of offering, promising, requesting or receiving an undue advantage to perform, delay or omit an act related to their functional attributions as an employee or contractor of a private company in the course of economic-financial or commercial activities.

3.7 Abuse of power: Situations of abuse of power occur when the Public Agent uses a position, job, or privileged position within the Public Administration, directly or indirectly, demanding personal and undue advantage, in exchange for what is being asked of them.

3.8 Conflict of interest: situation in which business, finances, families, political or personal interests may interfere with the judgment of people when exercising their obligations to the organization.

3.9 Extortion: the act of forcing someone to take a certain behavior through threat (physical, psychological, or financial) or violence (physical or psychological) in order to obtain an undue advantage.

3.10 Fraud: dishonest act, characterized by deception, with the purpose of deceiving people to guarantee their own benefit or that of third parties.

3.11 Kickbacks: specific type of bribe in which the supplier charges a surcharge from the buyer and directs a percentage of that surcharge (or a valuable asset acquired with the margin allowed by that surcharge) to the agent making the decision by the buyer or capable of influencing the decision of the buyer.

3.12 Money laundering: hiding or disguising the nature, origin, location, disposition, movement or ownership of goods, rights or values, directly or indirectly;

3.13 Obstruction of investigation: act of preventing or hindering investigations conducted by public authorities;

3.14 Facilitation payment: illegal or unofficial payment made in exchange for services that the payer would be legally entitled to receive without making this payment. It is usually a small payment, made to a public official or person with an approval role, in order to ensure/accelerate/speed up/guarantee the execution of a routine or necessary action, such as the issuance of a visa, work permit, goods clearance or phone installation.

3.15 Integrity Program: Consists, within the scope of a legal entity, of a set of internal mechanisms and procedures for integrity, auditing, and incentives to report irregularities and the effective application of codes of ethics and business conduct, policies, and guidelines in order to detect and remedy deviations, public and private corruption, fraud, irregularities, and illicit acts committed against public or private, national, or foreign legal entities.

3.16 "Anything of value" is more than just cash, it includes gifts, presents, hospitality, entertainment, meals, favors, services, loans, loan guarantees, investment or business opportunities, use of property or equipment, job offers, transportation, among other benefits.

3.17 Relationship: Any interaction or communication maintained between two or more people, directly or indirectly, through the exchange of information, negotiations, involving or not decision making.

3.18 Bribery: offering, promising, giving, accepting, or soliciting an improper advantage of any value (which may be financial or non-financial), directly or indirectly, and regardless of location(s), in violation of applicable laws or ethical standards, customs and moral rules, as an incentive or reward for a public agent or individuals or legal entities that are acting or failing to act in relation to the performance of their obligations.

3.19 Third parties: Any individual or legal entity with whom TIGRE Group relates or will have a relationship. These are all the suppliers, customers, service providers, consultants, representatives, agents, lawyers, law firms, consultancies, brokers, joint ventures, among other entities.

3.20 TIGRE – For the purposes of this Policy, the term TIGRE represents all companies that are part of TIGRE Group, including all companies directly or indirectly controlled by TIGRE, in Brazil and abroad.

3.21 Influence Peddling: illegal practice where the agent proposes, directly or indirectly, offers, promises, donations or benefits to a third party so that the third party can use their influence, real or supposed, before an influential person in a company, public body, association, or other entities in order to obtain a favorable decision for themselves or for others or other undue benefits or advantages.

3.22 Undue advantage: offered or received benefits, without there being a licit basis for doing so. Generally resulting from the position or role held by the person involved or, from the exchange of favors that may cause damage to the public resources or damage free competition. The advantages may take the form of values or even benefits, such as products, gifts, job vacancies, travel, etc.

3.23 Compliance Area: Team of people allocated to the Compliance department, including interns, analysts, specialists, coordinators, and managers responsible for maintaining the Integrity Program of Tigre Group.

4. ACTIVITIES, RESPONSIBILITIES AND AUTHORITIES

The responsibility of following TIGRE's Code of Ethics and Business Conduct as well as its internal policies on a daily basis is everyone's commitment, including the company's management and its board, with visible and explicit support for the integrity program. This anti-corruption and anti-bribery policy covers all Professionals, Third Parties, and other business partners of TIGRE, acting on behalf of the company.

5. GUIDELINES

TIGRE does not tolerate any form of bribery, corruption, public or private, national or transnational, nor does it accept the offer or promise of undue advantages in its business activities, either with the public sector or with the private sector, whether for the benefit of Professionals, of the company, or Third Parties.

If irregularities or weaknesses are identified in any process, which may represent a risk of acts of corruption, bribery, abuse of power, extortion, obstruction of investigation, facilitation payments, fraud, kickbacks, money laundering, competition infringements or unfair competition, TIGRE will promptly discontinue the practice, applying the appropriate solution for effective correction.

It is the duty of all Professionals and Third Parties to inspect and inform TIGRE of any violation and suspected violation of this and other TIGRE policies, anti-corruption standards and/or the Code of Ethics and Business Conduct.

TIGRE will not tolerate any type of retaliation against bona fide whistleblowers who wish to report an unethical behavior, with retaliation being subject to the application of disciplinary penalties.

No Professional or Third Party will be penalized for the delay or loss of business resulting from their refusal to commit acts of corruption.

5.1 Prohibited practices

5.1.1 Corruption, bribery, kickbacks, and facilitation payments

TIGRE strictly prohibits any Professional or Third Party, regardless of nationality, to:

- Offer, promise, and/or deliver anything of value to any person or organization (including through Third Parties) in order to:
 - influence the decision or act of a public agent, private agent and/or foreign public agent;
 - guarantee undue advantage for themselves or for TIGRE;
 - improperly obtain, retain, or guide business;
 - obtain confidential information;
 - induce the recipient to use their influence to affect the decision or act of some person, organization and/or entity.
- Request and/or accept anything of value from any person or organization that will improperly influence business decision making.
- Request and/or accept discounts on any products or services, or other goods, services or benefits offered to improperly earn or reward the provision of an advantage, information, or benefit.
- Promise, offer or authorize, directly or indirectly, anything of value, to a supplier, customer, or other Third Party to improperly influence the actions of another party, to secure an undue advantage as a result of the business conduct of their employer or management.
- Finance, fund, sponsor or in any way provide subsidies that collaborate with the practice of acts of public and/or private corruption.
- Intervene in any way in the performance of public agencies.
- Make and/or approve facilitation payments. While not prohibited by the FCPA, it is prohibited in other countries, including Brazil and the United Kingdom. Therefore, TIGRE prohibits all facilitation payments, regardless of where they are made.

In the event of extortion (i.e., on occasions when anything of value is demanded from a Professional or Third Party, by a Public or Private Agent, under violence or serious threat), the Professional or Third Party must immediately report to the TIGRE Compliance Department to ensure the appropriate measures are taken.

Only if it is absolutely impossible to previously communicate the TIGRE Compliance Department, the Professional or Third Party, in order to preserve their life or physical integrity, may deliver the good demanded by the Public or Private Agent, being certain that they must report the occurrence to the Compliance Department immediately.

Examples of corruption, bribery, and facilitation payments:

- The company does not have the necessary environmental license for its operation, as it does not comply with the legal requirements for its issuance. To ensure the license is issued, the company's professional offers \$ 5,000.00 to the responsible Public Agent, so

they can manipulate the data in order to guarantee the issuance of the respective certificate.

- The company is conducting a process to hire a new marketing service provider. To be hired, one of the marketing agencies offers the company employee \$ 10,000.00. The employee, even that this Agency is not the best option to be hired, receives this money, and hires the aforementioned Agency.
- An imported machine is being held in customs for a long period, directly impacting the company's production line. To expedite the release of this machine, the customs official requires receiving an unofficial value (cash, benefit, gift, discount, etc.).

HOW TO ACT? In situations involving the offering or receiving of undue advantages, the Professional or Third Party must:

- Decline the request;
- Immediately inform their direct manager and the TIGRE Compliance department;
- Suspend the negotiation with the partner or with the public agency, until a solution is presented by TIGRE, through the Compliance department or its manager.
- Extortion: in view of the exception situation described above, which authorizes the facilitation payment, after making the payment, the person responsible must fill out the specific form provided by the Compliance department, in order to enable the due analysis and reimbursement, when applicable.

5.1.2 Money laundering and terrorist financing

TIGRE values integrity in the development of its business and will not tolerate any practice that is or could be characterized as money laundering, or laundering of assets, rights, and funds and/or terrorist financing.

HOW TO ACT? In order to prevent TIGRE operations from being used for money laundering and/or terrorist financing, every member of the company must be aware of the following warning signs:

- Difficulties or inability to find the history of the company, the company's partners or negative history in relation to the integrity of the company and/or related individuals;
- Payments not corresponding to the Third Party's company;
- Payments made or directed to Third Parties not identified in the agreement or involving unknown financial intermediaries;
- Payments to entities that, due to their legal nature, their partners or final beneficiaries cannot be identified;
- Payments directed to a bank account other than the one normally used with a particular customer, supplier, individuals and/or others;
- Payment made in multiple transactions; and
- Financial transactions from areas known for terrorist activities, drug trafficking or money laundering.

5.1.3 Political contributions

It is expressly prohibited to make political contributions even if these are permitted by local legislation, such as the UK Bribery Act, FCPA and other international legislation applicable to Tigre's business. Therefore, it is strictly forbidden to make any contribution to parties or candidates on behalf of TIGRE. It is also forbidden to associate or give the impression that TIGRE is contributing politically.

However, TIGRE encourages its employees to practice citizenship through voting, seeking rights, among other means, but employees shall not be able to use company resources for political activities. In addition, they must do it outside the work facilities and working hours.

5.1.4 Other prohibited practices:

At TIGRE its members are also prohibited from:

- Proposing, directly or indirectly, offers, promises, donations or perks to a third party so that the third party uses its influence, real or supposed, with the aim of obtaining benefits or undue advantages.
- Using a privileged position or network of contacts in order to obtain an undue advantage.
- Obtaining an undue advantage through fraud.
- Promising, offering, granting a personal and undue advantage to a Public Agent, in return for the Public Agent to use their position, job or privileged position to grant a benefit to TIGRE;
- Making threats and/or using violence to obtain any undue advantage.

Examples of prohibited practices:

- Company grants resources to a high-ranking politician to interfere in BNDES decisions and grant loans to the company.
- To get loans with lower interest, the company manipulates the balance sheets.
- For the granting of a specific license requested by the company, the Public Agent directly responsible for the analysis, requests tickets for a certain sporting event for their family.
- In order to win the bid, the company threatens the family of an influential Public Agent in the bidding process.

5.1.5 Conflict of interest

Conflict of interest occurs when, in the face of a personal interest or advantage for themselves or for third parties, a Professional or Third Party may act (or be influenced to act) against the interests of the company, making an inappropriate decision or failing to comply with one of their professional responsibilities. In situations like this, the judgment and/or attitude of the person may no longer be impartial and may conflict with the interests of the company.

To avoid the occurrence of conflicts of interest, it is important that the guidelines established in the TIGRE Code of Ethics and Business Conduct are followed. Moreover, all positions held by Professionals and their direct family members in any other entities (competing companies, trade

associations, professional groups, public agencies, among others) must be communicated to the direct manager for assessment of potential conflicts of interest.

Finally, it should be noted that TIGRE, as a means of complying with Law 12,813/2013, which addresses, in article 6, conflict of interests, and other rules on the subject, as well as guaranteeing TIGRE's ethical culture, will carefully evaluate, through a specific process, the potential hiring of former Public Agents. A risk assessment will be conducted, verifying, among other items, whether (i) the quarantine period, if any, has been completed (or waived by the Public Ethics Committee); and (ii) there is any impediment related to the former public function; and (iii) whether the compensation is consistent with the provision of the service.

HOW TO ACT? If you identify situations of conflict of interest, it is essential that you immediately inform the Compliance department so that the necessary measures are taken to avoid the Conflict of Interest. Conflicts like this can damage your reputation and that of the company.

6. Procedures and controls to prevent prohibited practices

6.1 Handling cash and cash equivalents

Any payment to Public Authorities, direct or indirect, municipal, state, or federal, must be based on clear laws or rules with procedures established by the Public Administration. No type of payment, whether in cash or equivalent, is allowed to Public Agents as individuals.

No Professional or Third Party is authorized to make or receive payments in cash, except for activities that are essentially of this nature. In the case of Professionals who perform a different function without the need to receive funds, whether in any format, any payment must be expressly authorized by the responsible area.

It is important to emphasize that TIGRE has a specific policy on gifts and hospitality (NTQA 1380) that must be previously analyzed by all Professionals and Third Parties. If you have any questions regarding if you are able to maintain contact or establish a relationship with Public Officials, please contact your direct manager or the TIGRE Compliance area.

6.2 Procedure for hiring external consultants/specialists

Several daily business situations require support with specific knowledge or even external specialists to perform the necessary acts for the operation of the business, as is the case of consultants in general, brokers, intermediaries, and other advisors.

The hiring of consultants deserves special attention, as they are service providers who work in an external environment, representing TIGRE and, often, through a power of attorney.

These professionals are not authorized to perform actions that are not previously contracted with TIGRE, acts that violate national and international anti-corruption legislation, as well as TIGRE's policies and principles.

Tigre Group has procedures for verifying suppliers, customers, and employees, seeking to curb illegal practices and provide security to corporate activities. Each subgroup has specific verification techniques, established from several variables that are applied on a case-by-case basis.

ATTENTION POINTS:

- Before hiring external consultants or specialists, make sure that TIGRE does not have the necessary internal operational area or people with specific knowledge that can help you.
- Comply with TIGRE's contracting procedures, according to specific policies.
- Make sure that the partner adopts a posture of respect for ethics and against abusive and corrupt practices.
- If necessary, request support from the Compliance area regarding the verification of the integrity history of the new business partner.
- The partner must always be guided by TIGRE, when unusual situations arise during the business relationship.
- Every external consultant or specialist must receive the TIGRE Code of Ethics and Business Conduct, as well as this Anti-Corruption Policy.
- Inform that all payments related to the provision of services require supporting documents and issuance of an invoice.
- Decline any request for payments in cash or through benefits.

WHAT TO AVOID:

- Any consultant or third party acting on behalf of TIGRE, without a formal agreement between the parties.
- Lack of clarity in the description of the services to be provided.
- Amounts listed in the agreement in a non-detailed manner or linking to potential commissions of a dubious nature

6.3 Donations and Sponsorships

Sponsorships and donations will only be permitted in strict accordance with the company's Donations and Sponsorship Policy (NTQA 1372)

6.4 Gifts and Hospitality

The offer and receipt of gifts, presents, hospitality, entertainment, and meals can be conducted by TIGRE; however, respecting the limits of the Gifts and Hospitality Policy (EQL 1380).

6.5 Internal controls**6.5.1 Accounting books and records**

All transactions carried out by the company must be accurately and transparently recorded in accordance with accounting principles and standards, accurately reflecting the nature, origin, and destination of the amounts.

The need to comply with this rule applies not only to accounting books, but to any transaction conducted by the company, and the description must be clear and accurate, whether in receipts, expense reports, invoices, and other registration documents.

False, dubious, or misleading documents should never appear in the company's books and records.

Lastly, a warning: the FCPA and the UK Bribery Act address the issue of "facilitation payments" and represent, in addition to the above-mentioned information on the subject, even greater risks for improper accounting. Violations arising from inadequate records of payments and expenses can lead to sanctions by international authorities.

6.5.2 Communication and training policy

Every year, Tigre Group validates with the Ethics and Compliance Committee a schedule of actions and training events, as well as communications involving topics related to the Integrity Program. The educational program is built from the needs observed in previous years, as well as from supervening facts that require adequate training / communication

6.5.3 Continuous monitoring

TIGRE Group conducts an annual risk assessment of the company. At this point, it evaluates the integrity program, its results, and areas for improvement. The policies, including this one, and TIGRE's Code of Ethics and Business Conduct are periodically reviewed in order to ensure that they are always aligned and aware of TIGRE's risks.

7. ETHICS CHANNEL

Keeping an eye on whether the attitudes and behaviors of professionals are in accordance with TIGRE's principles and values is your duty!

Therefore, whenever you notice something that doesn't seem correct, please check our Code of Ethics and Business Conduct and our policies. If you notice something is wrong, please report it on our ethics channel.

TIGRE will not tolerate any form of retaliation against anyone who makes a report or exposes a situation in good faith, regarding acts contrary to the company's principles and values.

ETHICS CHANNEL

www.contatoseguro.com

Phones:

Brazil	0800-602-1350
Argentina	0800-333-9101
Bolivia	800-100-871
Chile	1230-080-8966
Colombia	01800-518-2172
Ecuador	1-800-000-268
Paraguay	009-800-110-137
Uruguay	000-416-205-2744
Peru	0800-55308
United States	1-800-986-9306

8. VIOLATIONS AND INVESTIGATION PROCEDURE

If TIGRE is aware of evidence of an irregularity (through reports, results of monitoring/audits or in other ways), TIGRE will initiate an internal investigation according to the company's internal procedures. The investigation aims to analyze the facts, verify that the information obtained is true, gather evidence and provide opportunities for defense to those being investigated.

In cases where the reports are valid and constitute a violation of TIGRE's policies and processes, disciplinary measures will be applicable, as well as potential communication to the relevant authorities.

9. ANNEXES

Not applicable