

ERNESTO BORGES
ADVOGADOS

Code of
Ethics
and Conduct

December/2024, Campo Grande | MS

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Introductory Message

Experience, dynamism, and quality in service delivery have made Ernesto Borges Advogados one of Brazil's most respected law firms. Continuous improvement is essential to maintain the solid growth that defines us. This Code of Ethics and Conduct reflects our Firm's current moment.

With a mature governance structure, new policies have been incorporated, and the Compliance Program has been enhanced with the standardization of ESG topics, Ethics and Conduct, Diversity, LGPD (General Data Protection Law), and Information Security. These developments highlight the Firm's progress as it remains attentive to social changes and market demands.

The Code of Ethics and Conduct is a guiding document that consolidates the ethical values and principles governing this Firm. It applies to everyone who represents and performs activities on behalf of the Firm: equity and service partners, employed lawyers, team members, and interns ("our professionals"). All our suppliers and service providers ("third parties") must also acknowledge and respect it.

In addition to uniquely reflecting the values of Ernesto Borges Advogados, this Code represents our commitment to the ethical and conduct guidelines required by society and the market.

Grounded in integrity and transparency, the Risk Management and Compliance Department (DGRC) ensures that the Code of Ethics and Conduct remains an integral and inseparable part of our Compliance Program.

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About the Code of Ethics and Conduct

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2.1. APPLICABLE LEGISLATION AND REGULATIONS

Our professionals, third parties, and clients must act under Professional Ethics. In addition to the provisions outlined in this Code, they must comply with applicable laws and regulations and ensure that their conduct is consistent with the guidelines of their respective professions.

2.2. CODE OF ETHICS AND DISCIPLINE OF THE BRAZILIAN BAR ASSOCIATION (OAB)

Ernesto Borges Advogados is a law firm and, as such, conducts its activities under the principles established in the Code of Ethics and Discipline of the OAB: <https://www.oab.org.br/publicacoes/AbrirPDF?LivroId=0000004085>, OAB Statute: https://www.planalto.gov.br/ccivil_03/leis/l8906.htm, and the General Regulation of the Statute of Advocacy and the OAB: <https://www.oab.org.br/content/pdf/legislacaoob/regulamentogeral.pdf>.

The contents of the regulations mentioned above guide our lawyers' conduct. However, we emphasize some of the fundamental duties of lawyers, as stated in the Code of Ethics and Discipline of the profession:

a) FUNDAMENTAL DEONTOLOGICAL RULES

- i.** To preserve, through their conduct, the honor, nobility, and dignity of the profession, safeguarding its essential and indispensable nature;
- ii.** To act with courage, independence, honesty, decorum, truthfulness, loyalty, dignity, and good faith;
- iii.** To strive for the resolution of citizenship issues and the enforcement of individual, collective, and diffuse rights within the community.

b) PROFESSIONAL CONFIDENTIALITY

i. Professional confidentiality is inherent to the profession. It must be respected, except in cases of a serious threat to the right to life or honor or when the lawyer is confronted by the client and, in self-defense, must disclose confidential information. However, such disclosure must always be limited to the interest of the case.

c) DUTY OF CIVILITY

i. Lawyers must treat the public, colleagues, authorities, and public officials with respect, discretion, and independence while demanding the same treatment in return and safeguarding the prerogatives to which they are entitled.

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Firm Commitments

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3.1. ENVIRONMENTAL, SOCIAL AND GOVERNANCE – ESG

ESG stands for Environmental, Social, and Governance. In practice, these three criteria measure the positive impacts created by an organization committed to the environment, society, and its management.

The Firm recognizes the importance of integrating these factors as a fundamental commitment to building a sustainable, diverse, inclusive, fair, and intelligent future.

Regarding “Environmental,” we believe that environmental conservation requires dedication. For this reason, the Firm encourages and supports our professionals and third parties in mitigating adverse environmental impacts through renewable energy, conscious consumption, and waste reduction.

Regarding “Social,” the Firm respects and protects Human Rights, promoting respect for individuals' essential rights and dignity. We commit to fostering relationships with colleagues, suppliers, clients, regulators, the community, and the public based on respect, free from discrimination, abuse, or prejudice.

As for “Governance,” since 2019, the Firm has been committed to building a solid foundation for the ESG pillars. By improving its Corporate Governance, mapping strategic risks, and implementing new departments, processes, policies, and procedures, we have combined best practices with strategies that result in positive social and environmental impacts for Ernesto Borges Advogados.

Therefore, the Firm reaffirms its commitment to integrating environmental, social, and governance concerns into its business operations.

We aim to contribute to sustainable growth, preserve the environment, respect human rights, and promote the well-being of our members and the community we operate, safeguarding the prerogatives to which we are entitled.

Ernesto Borges Advogados upholds the principle of working only with reputable suppliers and business partners. For this reason, we prioritize ethical and legal practices during the selection and negotiation process for all contracted services.

During the hiring process, the Firm establishes conditions to ensure that all suppliers comply with current legislation, paying particular attention to laws applicable to their business. We are relentless in providing dignified working conditions. Therefore, we strictly prohibit initiating or maintaining contracts with suppliers and other third parties who do not respect human dignity or labor rights or who fail to comply with legislation against slave labor and child labor.

All suppliers and business partners must follow the principles outlined in this Code, Law No. 12.846/13 (Anti-Corruption Law), and other applicable legislation.

3.2. OUR PURPOSES

- **WITH OUR CLIENTS** - To serve our clients by delivering legal services of the highest standard of excellence, exceeding expectations, and fostering human relationships beyond the typical corporate environment.
- **WITH OUR PEOPLE** - To develop professionals who are aware of their societal impact through a diverse, inclusive, and dynamic work environment. We provide opportunities for career growth, professional fulfillment, and personal development.
- **WITH THE MARKET** - To be recognized as a leading Firm in the Legal Sector by combining our tradition, philosophy, and culture with the concepts of a modern, innovative, and agile organization.

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Professional Commitments

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4.1. CONFLICT OF INTEREST

A Conflict of Interest arises whenever you find yourself in a situation that may lead you to make decisions motivated by interests that differ from those of the Firm and its clients, regardless of whether any harm is caused to the Firm's assets and/or whether any advantage or gain is obtained.

If you have any questions about identifying a Conflict of Interest, the DGRC (Risk Management and Compliance Department) can assist you by email at diretoria.grc@ernestoborges.com.br.



We Accept

- The exchange of experiences among professionals, departments, and legal teams, aiming to promote best practices.
- To establish relationships within the Firm's market of operation and to promote its purposes while adhering to the rules outlined in this Code.



We Do Not Accept

- Prioritizing personal interests, or those of administrative departments or legal teams, over the Firm's interests.

4.2. PARALLEL ACTIVITY

We consider a parallel activity to be the performance of any other professional activity in addition to that carried out at the Firm.



We Accept

- To inform the Firm of any need to engage in a Parallel Activity, allowing for the necessary assessment of a conflict of interest.



We Do Not Accept

- To engage in parallel activities related to your role at the Firm without prior communication.
- Failing to submit, in advance, a particular case sponsorship for the Firm's deliberation.
- Engaging in extrajudicial or judicial activities against the Firm's and its clients' interests.

4.3. FAMILY AND PERSONAL RELATIONSHIPS

We value personal relationships and respect the emotional and family ties that unite our professionals.

According to the Brazilian Civil Code, family relationships are characterized as follows: 1st degree (parents and children), 2nd degree (siblings, grandparents, and grandchildren), 3rd degree (uncles, nephews, nieces, great-grandparents, and great-grandchildren), 4th degree (cousins, great-uncles, great-aunts, and grandnephews, grandnieces), or even relationships by affinity (in-laws, sons-in-law, daughters-in-law, brothers-in-law, sisters-in-law, stepfathers, stepmothers, and stepchildren).

However, to avoid conflicts of interest, certain boundaries must be established.

Therefore, all personal relationships accepted under the terms of this Code must be reported to the People Management Department via email at compliance@ernestoborges.com.br to assess potential conflicts of interest and determine appropriate mitigating measures as applicable to the situation.



- Family and personal relationships among professionals, provided there is no hierarchical subordination or influence over management decisions and processes.
- Family relationships with spouses, partners, parents, siblings, and/or children who work at other law firms.
- Personal or family ties to public agents, including those from agencies other than the ones they interact with in their duties.



We Do Not Accept

- Concealing a personal or family relationship with another professional when there is a possibility of hierarchical subordination, management influence, decision-making influence, conflict of interest, or other situations that may affect work independence.

4.4. CONFIDENTIALITY OF INFORMATION

It is everyone's responsibility to safeguard the information of the Firm, our professionals, clients, and suppliers.

The Firm's intellectual property, trademarks, patents, business dealings, strategies, and internal policies must be protected, and improper use is strictly prohibited.

We do not allow the disclosure or sharing of confidential information belonging to the Firm, our professionals, clients, or suppliers. Everyone must protect the sensitive and confidential information to which they have access.

To ensure confidentiality in handling the data of clients, suppliers, and our professionals, the Firm requires compliance with the Information Security Manual, the General Information Security Policy, and legal provisions addressing confidentiality and secrecy.



We Accept

- The exchange of non-confidential information for internal and external benchmarking is permitted, provided it respects confidentiality and data protection limits and is previously shared with the Manager.



We Do Not Accept

- It is prohibited to share your email inbox, passwords, login credentials, or any other means of electronic access with another professional at the Firm or with third parties.
- Conducting academic presentations, lectures, or any other events, including interactions on social media, while using confidential data or information related to the Firm, our professionals, clients, or suppliers is prohibited.
- No professional may use the Firm's name or brand unless authorized by the Communication and Marketing Department.

4.5 PRIVACY AND PERSONAL DATA PROTECTION

The Firm complies with the General Data Protection Law (LGPD) rules and other relevant legislation on the topic. For this reason, our operations are guided by respect for the principles and foundations outlined in Articles 2 and 6 of the law mentioned above. We process personal data using technological resources, develop processes, and train individuals to ensure the preservation of data under our care, whether it belongs to clients, suppliers, partners, or our professionals.

Any personal data and/or sensitive personal data collected by the Firm must be processed exclusively for its intended purpose, whether contractually established or based on the Firm's legitimate interest as the data controller.

Data processing occurs through the adoption of best practices and a governance structure while adhering to the provisions of our Privacy and Personal Data Protection Policy. Data is strictly prohibited from being processed by any other means or for any purpose the Firm has not expressly authorized.



- In the position of data controllers, we accept requests from data subjects for the following: confirmation of data processing, access to data, correction of incomplete, inaccurate, or outdated data, anonymization, data portability, revocation of consent, blocking, or deletion of data. All these rights of the data subject will be analyzed for their applicability, considering the legal basis used in the specific case for processing under the provisions of the LGPD.



We Do Not Accept

- The use of personal data and/or sensitive personal data for purposes other than those contractually established and exclusively related to the services provided by the Firm.
- Data sharing without the Firm's knowledge and express authorization, as well as direct communication with the data subject or the National Data Protection Authority without the intermediation of the designated Data Protection Officer (<https://ernestoborges.sharepoint.com/sites/portal/LGPD/Form/AllItems.aspx>).

4.6. INFORMATION TECHNOLOGY

The Firm provides information technology resources and tools and expects our professionals to use them responsibly. Computers, servers, software, and other technology assets, as well as user accounts and email accounts, are the property of the Firm. They are expected to be used exclusively for professional activities, with appropriate responsibility, care, and safeguarding.



We Accept

- Use the information technology assets provided by the Firm with care.
- Report any suspicion of irregularities in the Firm's information system.
- Keep electronic systems password-protected to prevent unauthorized use.



We Do Not Accept

- Accessing suspicious or unknown links and opening or executing files received from unknown or suspicious senders.
- Accessing websites with inappropriate or illegal content.
- Installing software without the support of the IT Department.

- Saving personal files (music, movies, photos, etc.) on the Firm's equipment.
- Destroying or modifying the Firm's systems, programs, information, or data.
- Attempting to disable, destroy, or bypass standard security configurations.
- Sharing passwords, login credentials, or any other means of electronic access.
- Using personal email to perform the Firm's activities or corporate email for personal purposes.
- Managing company equipment carefully is essential to maintaining productivity and ensuring everything functions properly.

4.7. COMMUNICATION AND REPRESENTATION OF THE FIRM

Our professionals must preserve the Firm's institutional image and the reputation of both the Firm and its clients, reflecting our ethical principles.

Everyone must refrain from derogatory acts in any environment, outside our premises, or on social media.

Our corporate communication and professionals' internal and external conduct must respect the Firm's ethical culture, purposes, and guidelines.

We Accept

- Establish relationships within the Firm's market of operation and promote its purposes while adhering to the rules and standards of ethics and conduct.
- Presenting oneself appropriately at designated events.

We Do Not Accept

- Speaking on behalf of the Firm with journalists, communication professionals, or similar parties without proper authorization from the Communication and Marketing Department or the Executive Board.
- Representing the Firm institutionally without being requested by the Communication and Marketing Department or the Executive Board.

4.8. USE OF SOCIAL MEDIA

Recognizing social media as an irreversible factor, its use must be careful and professional, with common sense prevailing. Publishing, sharing content, or expressing opinions that could directly or indirectly harm our image and reputation should be avoided.

The Firm requires rigorous verification of information before sharing any content on social media, ensuring the reliability of the information and preventing the dissemination of so-called fake news.

Furthermore, the necessary discretion and good faith must be maintained in all interactions on social media.



We Accept

- Interactions in virtual environments that align with this Code of Ethics and Conduct.



We Do Not Accept

- Discussing confidential or sensitive matters in virtual environments, such as chat rooms, blogs, and social media, or sharing privileged information related to the Firm, our professionals, clients, or third parties.
- Interactions in virtual environments that discredit or offend the image and reputation of the Firm, our professionals, clients, or third parties.

4.9. POLITICAL ACTIVITY

The Firm believes that supporting a critical perspective on public policies contributes to societal transformation. For this reason, it encourages its professionals to engage in conscious voting.



We Accept

- Joining political parties is permitted, but if deciding to run for a political office, the professional must resign from the Firm to avoid any conflict of interest.



We Do Not Accept

- Using the Firm's data, information, and physical or technological resources for any political party activity.
- Compromising your activities or those of your colleagues due to political party involvement.
- Engaging in political proselytism on the Firm's premises or social media.

4.10. OCCUPATIONAL HEALTH AND SAFETY

The occupational health and safety standards aim to ensure the well-being and health of our professionals, preventing possible workplace accidents, including occupational and work-related illnesses.

Everyone must comply with procedures and instructions related to health and safety in the workplace and contribute to sharing this information with visitors to the Firm's premises, thus maintaining a healthy work environment.



We Accept

- Immediately report any workplace accident, including occupational and work-related illnesses.
- Ensure that you receive all information regarding occupational health and safety as it relates to the activities of your role.



We Do Not Accept

- Identifying but failing to report any situation that threatens your physical integrity or that of your colleagues in the workplace.
- Violating internal or external occupational health and safety standards and taking risks within any of the Firm's premises.

4.11. HEALTH AND WELL-BEING

The health and well-being standards establish essential conduct to ensure a healthy and respectful work environment based on relationships of mutual respect, ethics, and dignity for our professionals. Thus, all members of the Firm must comply with and promote the obligations related to health and well-being.



We Accept

- Report practices that violate the Code of Ethics and Conduct and other internal policies.
- Adopt non-violent communication practices and active listening.
- Report behaviors such as moral harassment, humiliating treatment, abuse of power, threats, psychological pressure, and comments that may harm the workplace's harmony, health, and well-being. Additionally, report abusive behavior such as imposing unrealistically high workloads during established working hours and any other conduct described in this Code.



We Do Not Accept

- Engaging in or identifying, but failing to report, any situation that threatens your health and well-being or that of your colleagues in the workplace.

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Commitments in External Relations

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5.1. CONDUCT BEFORE PUBLIC ADMINISTRATION

The Anti-Corruption Law establishes administrative and civil liability for legal entities, whether national or foreign, involved in harmful acts committed against public administration in their interest or benefit.

Such harmful acts may include, for example, promising, offering, or giving, directly or indirectly, undue or monetary advantages to a public agent or a third party related to them to facilitate illicit acts as defined under Law 12.846/2013, regulated by Federal Decree No. 11.129/22.

Within this context, the Firm emphasizes certain desired behaviors:

- Maintain courteous and professional dialogue with representatives of public agencies, addressing only matters pertinent to the meeting's purpose, as established and aligned with the Firm.
- Do not request unofficial favors or assistance from public officials to accelerate or influence any actions or procedures.
- Establish contact with public agents only through formal channels and in alignment with the Firm's activities and interests.

Therefore, our professionals must adhere to ethical principles, good faith, transparency, and honesty in external relations, especially with public administration.

5.2. CONDUCT TOWARD CLIENTS

Following the determinations of the Brazilian Bar Association's Code of Ethics and Discipline, the Firm expects that clients are treated with respect, cordiality, objectivity, and efficiency.

One must never allow personal matters or issues unrelated to professional practice to interfere with our goal of providing the best possible service.

We must ensure our clients' satisfaction; therefore, we prioritize the quality of our services and the Firm's internal processes.

5.3. CONDUCT TOWARD THIRD PARTIES

Our suppliers and service providers are considered third parties. Therefore, we must ensure they align with our purposes, values, and principles. We strive to preserve rights and obligations, establishing transparent and ethical negotiation processes.

Building solid and lasting relationships based on mutual trust and always upholding our ethical and conduct principles are essential in external relations.

5.4. DONATIONS, SPONSORSHIPS, GIFTS, AND PRESENTS

All proposals for sponsorships or donations to be made on behalf of the Firm must be submitted in advance for analysis by the DGRC (Risk Management and Compliance Department) via email at diretoria.grc@ernestoborges.com.br.

Accepting gifts and presents, such as pens, pencils, planners, and calendars, is permitted, provided they are appropriate and have a value not exceeding three hundred reais (R\$300.00). Offering gifts and presents by our professionals is not allowed. Any exceptional and extraordinary cases must always receive prior authorization from the DGRC (Risk Management and Compliance Department).

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Unacceptable Conduct

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6.1. DISCRIMINATORY BEHAVIORS

The Firm upholds that interactions within and outside its premises must be free from discriminatory behaviors. Therefore, distinctions based on origin, race, marital status, age, gender, religion, political opinion, social or economic class, family situation, pregnancy, language, gender identity, disability, nationality, or other forms of discrimination are not tolerated. It is important to note that crimes of racism and racial slander are non-prescriptive and ineligible for bail.

6.2. HARASSMENT AND INTIMIDATION

The Firm requires that interactions within its premises be respectful and free from aggressive or intimidating situations, and it encourages communication to be assertive, transparent, honest, and respectful. Therefore, it does not tolerate acts of moral or physical violence, such as:

- Hostility, ridicule, or humiliation of others;
- The dissemination of false information, slander, libel, or defamation;
- Any form of harassment (moral, sexual, economic, or intellectual);
- Situations that constitute disrespect, contempt, intimidation, or threats.

Harassment is characterized by behaviors that disturb, humiliate, or persecute an individual or group of people in a persistent or inappropriate manner. There are various types of harassment, such as moral, sexual, and intellectual harassment. To clarify, we provide examples below of some types of harassment:

- **Moral harassment** is an offense against a person's dignity. It involves humiliation and exposure to embarrassing situations, which can destabilize the person's relationship with their regularly attended environment.

- **Sexual harassment** is characterized by actions or behaviors with a sexual connotation, ranging from unwanted advances, non-consensual physical contact, or disrespectful comments, expressions, messages, emails, or any communication.

- **Intellectual harassment** occurs when individuals in higher-ranking positions belittle those in lower hierarchical positions, humiliating and contempting them to assert their perceived superiority.

6.3. FRAUD, CORRUPTION, BRIBERY, AND MONEY LAUNDERING

For the Firm, ethics and honesty are the foundations of an integral and healthy environment, essential for the decisions made by our professionals and third parties.

In addition to the provisions of the Anti-Corruption Law, the Money Laundering Law, and the Brazilian Penal Code, the Firm does not tolerate any forms of fraud, simulation, corruption, or bribery, whether directly or indirectly, in the context of public or private relations, as established in our Anti-Corruption and Anti-Bribery Policy.

The Firm's commitment to maintaining integrity and compliance standards in conducting its business prohibits the acceptance or provision of any kind of aid, donation, commission, favor, gratuity, gift, advantage, etc., under any title or pretext, with the intent of obtaining personal benefits or benefits for the Firm.

The Firm will not collaborate with, facilitate, or support money laundering, which is the act of concealing and/or disguising the nature, origin, location, disposition, movement, and/or ownership of assets, rights, and/or values derived directly and/or indirectly from prior crimes.

For this reason, the Firm is committed to taking all necessary measures to prevent illicit financial activity and money laundering within its scope of operations.

Members of the Firm must:

- Pay special attention to suspicious situations, such as irregularities in fund transfers or when a client demonstrates a lack of integrity in their operations.
- In case of doubts regarding the transfer or receipt of funds from suspicious origins, immediately contact the Ernesto Borges Advogados Whistleblowing Channel.

{ Any unlawful actions that fall under general or specific legal provisions will be addressed within the strict limits of the law. }

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Applying the Code

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With the implementation of the Code of Ethics and Conduct, the Firm aims for everyone to commit to its guidelines and directives and actively contribute to preventing and suppressing improper behaviors.

For this reason, the following **is not permitted**:

- Ignoring situations where the Code, the law, or the Firm's rules, policies, or manuals could be violated.
- Preventing a colleague from reporting a potential or actual violation of the Code, the law, the Firm's rules, policies, or manuals.
- Using leadership's name as a pretext for actions inconsistent with the Code, the law, the Firm's rules, policies, or manuals.
- Any form of retaliation against anyone who reports a violation of the Code, the law, the Firm's rules, policies, or manuals.

7.1. REPORTING MISCONDUCT

Adherence to the rules and guidelines outlined here is mandatory. We provide the **Ernesto Borges Advogados Whistleblowing Channel** for reporting situations involving suspected improper behavior or actions contrary to the directives of this Code. This independent communication channel receives reports, whether anonymous or not, and handles them confidentially and secretly.

We provide the following contact channels:

- Website: www.linhaetica.com.br/etica/ernestoborges
- Email: ernestoborges@linhaetica.com.br
- Phone: 0800 713 0115

7.2. PENALTIES

Failure to comply with any of the provisions outlined in this Code of Ethics and Conduct, as well as the law, rules, policies, and manuals of the Firm, will result in the application of disciplinary measures and/or penalties proportional to the act committed, following an independent investigation.

Possible infractions may result in the following penalties:

- Compliance feedback;
- Verbal warning;
- Written warning;
- Training sessions;
- Suspension;
- Termination (with or without cause);
- Initiation of administrative, civil, or criminal proceedings.

Third parties who violate the Firm's Code of Ethics and Conduct will be subject to the termination of their relationship with the Firm and any other remedial and legal measures under applicable laws and regulations.

7.3. RESPONSIBILITY FOR THE CODE

The Risk Management and Compliance Department will oversee this Code of Ethics and Conduct.

If you have any questions, comments, or suggestions about its content, please email the Compliance team at compliance@ernestoborges.com.br.

7.4 DISSEMINATION AND ADHERENCE

The Code will be widely disseminated and made available on our website and Intranet. It is the responsibility of our professionals and third parties to consult it. Our professionals and third parties must be familiar with this Code. Firm members who join our team will agree to the Code of Ethics and Conduct Adherence Agreement and commit to consulting the document via the Intranet.

ERNESTO BORGES NETO
CHIEF EXECUTIVE OFFICER

RENATO CHAGAS CORRÊA DA SILVA
CHIEF RISK AND COMPLIANCE OFFICER

CRISTIANA VASCONCELOS BORGES MARTINS
CHIEF FINANCIAL OFFICER

BERNARDO RODRIGUES OLIVEIRA DE CASTRO
CHIEF OPERATING OFFICER

LIDIANE MIQUILINI ALVES
CHIEF PEOPLE AND INNOVATION OFFICER

ACKNOWLEDGMENT AND COMMITMENT STATEMENT

CODE OF ETHICS AND CONDUCT

I hereby declare, for all purposes, that I have received a complete copy of the Code of Ethics and Conduct of Ernesto Borges Advogados ("Code"), have read and understood its provisions, and acknowledge its importance for adequately performing my duties.

I understand that if I violate the provisions outlined in the Code, the Firm may apply measures proportional to the act committed after a thorough analysis of the case.

I also declare that I am aware that the Firm constantly reviews the Code. Therefore, I commit to consulting it periodically on the Intranet, adhering to its current provisions, and reporting any behavior or situation that violates the established guidelines to the Whistleblowing Channel.

Declarant
(signed electronically)

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