



Machado
Meyer

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CODE OF CONDUCT

May 2023

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Dear Sirs and Mesdames,

Always committed to the constant improvement of our practices and to the ethical, integral, and transparent conduct of our business, we update the Machado Meyer Code of Conduct and we reiterate our total commitment to the fulfillment of our legal and contractual obligations, the provision of excellent services, building relationships of trust with clients and suppliers and valuing people.

This Code of Conduct translates values into actions, and shapes and guides the behaviors expected from Machado Meyer's internal staff and from our suppliers. It preaches that we should cherish ethical conduct throughout the provision of our services, in our relationship with public authorities, and with the public in general. Together with Machado Meyer's policies, the Code of Conduct guides the decisions, attitudes, and behaviors of all of the firm's internal staff, regardless of their position or function, which should become noticeable to our clients.

To respect our values and rules, and seek help in the event of questions, is the responsibility of each and every one of us. Only in this way can we strengthen and spread the level of excellence and ethics that has led us to this point.



TITO ANDRADE
CEO

INTRODUCTION

This Code, as well as its principles and all applicable laws, is mandatory for all our employees, whether they are partners, lawyers, members of the administrative area, trainees, and apprentices ("Members") and should be the basis of our relationship with clients, suppliers, public authorities, and the public in general ("Third Parties").

We know that, in the practice of law, the client's trust and the firm's credibility are defining assets. That is why it is so important to formalize in this Code the main rules that guide our actions, based on transparency, ethics, and strict legal compliance. This Code also has as objectives:

- To formalize and institutionalize the rules of ethics and professional conduct, directing the provision of services and the relationship of Members with their various audiences, internally and externally.
- To guide the actions and decisions of Members and our suppliers, in order to reduce the risk of subjective interpretations with regard to moral and ethical issues.
- To promote the alignment of Members with the values of Machado Meyer, which privileges ethical, integrative, and supportive behavior in the work environment.
- Reinforce the concern and commitment of the firm and of all its members to the ESG agenda ("Environmental, Social & Governance") in order to guarantee a consistent sustainable operation.

Members who fail to comply with the rules set out herein shall be subject to disciplinary sanctions, including, as the case may be, termination of employment for cause or removal from the firm, without prejudice to other consequences provided for by law. The same is valid for our suppliers, in the event that they are found to not be in compliance with the guidelines of this Code: they will be subject to evaluation for subsequent termination of contract or non-hiring.

The Code of Ethics and Discipline of the Brazilian Bar Association (OAB) also applies to the professional conduct of our partners, lawyers, and trainees, who should know it in its entirety and apply it correctly.

In the event of conflict between this Code and the OAB's Code of Ethics and Discipline, the most restrictive rule or the rule that best corresponds to the spirit of the law and the values of our firm applies.



1

OUR VALUES



PEOPLE

We value
our people

CLIENT

We do what is
best for the client

ETHIC

We act with ethics
and transparency

INNOVATI

We innovate
to create value

PRIDE

We are proud to be
Machado Meyer

WE VALUE OUR PEOPLE

We are committed to value people, respecting diversity, and generating recognition and professional development. We lead by example to guide and motivate our teams to face challenges with autonomy, assuring them all the necessary support. We reward performance in a stimulating, collaborative, open, and creative environment.

We respect and value diversity in all its manifestations of gender, religion, origin, sexual orientation, ethnicity, and opinion. We do not tolerate any kind of discrimination or harassment.

We believe that to ensure respect for differences, we must treat everyone as we would like to be treated and give a voice to the most diverse of perceptions, adopting sobriety and respect in language, actions, and coexistence in general.

We always seek an environment that promotes the inclusion of all our staff.

People are important, they make a difference and they build an ever-better Machado Meyer.

WE DO WHAT IS BEST FOR THE CLIENT

We know our clients and offer innovative solutions to their needs. We always act within the rules and with flexibility, courage, and responsibility to ensure differentiated experiences and results. We are committed to what we promise and we build long-term partnerships and bonds. We know that the client's issues

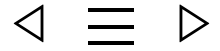
are challenging and relevant and that is why we work in an integrated manner, taking care of all phases of the project with the same level of excellence.

WE ARE PROUD TO BE MACHADO MEYER

We value actions that inspire our Members, reiterating our commitment to social impact initiatives, because we recognize the importance of giving back to society what we have achieved.

All assistance to the third sector should be done in a formal and transparent manner, with the intermediation of the Social Responsibility and Pro Bono Committee.

The entities benefited must follow the highest standards of credibility to be part of our partnerships.



2

OUR RELATIONSHIP WITH CLIENTS



Members' relationship with clients is guided by ethics and professional integrity, observing, among other issues, the established rules regarding conflicts of interest, exclusivity in the provision of services, preparation of fee proposals, contracts for the provision of services, and the granting of discounts.

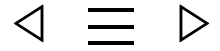
Members shall ensure the confidentiality of data and information provided by clients, subject to the other restrictions contained in this Code.

Legal services to clients, or potential clients, may only be provided through the firm.



3

FAIR DEALING



At Machado Meyer we negotiate correctly, honestly, and fairly.

We fulfill our contractual obligations and we strive to ensure that our services always meet the highest standards of quality.

Fair dealing also means ensuring that we are above suspicion in our relationships with suppliers, competitors, and government representatives.



4

OUR RELATIONSHIP WITH THE GOVERNMENT AND ITS OFFICIALS

We interact with public officials in an ethical, transparent, and legal manner.

WHO ARE PUBLIC OFFICIALS?

Any person who exercises, even on a temporary basis, any mandate, position, employment, or function directly or indirectly linked to any domestic or foreign bodies of the public administration, including all their powers and entities, as well

as government-owned or government-controlled companies (examples: judges, prosecutors, bailiffs, mayors, city councilmen, fire brigades, police officials, Federal Revenue auditors, employees of state-owned companies, and regulatory agencies etc.).

For the purposes of this Code, any person representing the interests or acting on behalf of public officials, including their family members and persons closely related to them, is also included in the definition of public official.

The firm keeps a permanent record of its employees' family relations with public officials. If a member of the firm or any of his or her relatives is a civil servant, this information should be provided by e-mail, directly to the HR Department, so that the firm may always have updated information.

OUR CONDUCT

Relationship with the Public Administration and its officials must be guided by transparency in order to ensure the firm's good name. Therefore, **whether acting on behalf of the firm, on behalf of a client, or even under their direction, it is unacceptable and expressly forbidden to promise, offer, or give any advantage which is or might appear to be undue, to a Brazilian or foreign public official.** We must pay special attention to our interactions with the Government, ensuring that our actions are, and appear to be, fully legal and ethical.

Our relationship with public officials should always be formal and deliberate, in order to avoid possible interpretations of undue practices.

Members are prohibited from addressing or discussing party or government policy issues on behalf of the firm, in any event or circumstance, and involve the name of the firm when dealing with personal matters of any kind, with governmental entities.



5

GIFTS, PROMOTIONAL ITEMS, ENTERTAINMENT, AND HOSPITALITY

Our actions follow our ethical principles.

WHAT ARE GIFTS, PROMOTIONAL ITEMS, ENTERTAINMENT ITEMS, OR HOSPITALITY?

GIFTS

These are any items of value that do not have firm branding, have relevant commercial value, and are distributed in a focused and targeted manner (e.g. Christmas baskets, watches, etc.).

PROMOTIONAL ITEMS

These aim to promote a brand and carry the company logo. Low value, they are widely distributed as a courtesy (e.g. organizers, calendars, notebooks, etc.).

ENTERTAINMENT ITEMS

These are gifts related to participation in events in general, such as parties, invitations to concerts or sports competitions, and high value meals, among others.

HOSPITALITY

Refers to the payment of accommodations, transportation, meals, and other expenses as part of a trip.

OUR CONDUCT

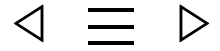
In order to maintain the absolute credibility of our firm, **none of these items should be supplied to public officials** in any case, even if on behalf of our clients. An exception is the promotional items offered to the general public.

With regard to private officials, gifts and entertainment items and hospitality may be given on an institutional basis, with a modest value and in an unrepeatable way.

Any exception must be previously and expressly approved by the firm's Compliance Committee.

Members, suppliers, or third parties involved in the performance of our activities are strictly prohibited from making any facilitation payment, i.e. payment to public or private sector employees as a personal benefit to ensure

or accelerate the performance of routine acts or favor the review and obtaining of licenses, registrations, and recordings, among other acts.



6

RELATIONSHIP WITH THIRD PARTIES

We select our business partners based on ethical criteria and after effective diligence into their credentials.

WHAT IS REQUIRED OF THE THIRD PARTIES WE HIRE?

Respect for our ethical values does not end with the actions of our Members. It is mandatory to make it clear to all our partners, all those who in any way act on behalf or for the benefit of the firm, even if not directly hired by it, that misconduct will not be tolerated.

Suppliers, business partners, or any persons, individuals, or companies, who relate to the firm (correspondents, facilitators, experts, translators, any supplier hired by them, etc.) are obliged to know and comply with our rules and ethical principles established in this Code of Conduct.

WHAT CONDUCT SHOULD WE OBSERVE IN ORDER TO HIRE THIRD PARTIES?

Our business partners must maintain our same standard of ethical conduct and commitment to quality. All contracts must fully comply with our Code of Conduct and our policies and will be preceded by due diligence and constant monitoring of their compliance status, compliance with contractual obligations, and quality of supply.

Contracts entered into by the firm shall have a provision guaranteeing the commitment of our suppliers to strict observance of Brazilian anti-corruption law. Non-compliance with the anti-corruption provision may generate various sanctioning measures, from requesting clarifications to suspending or terminating the contract, without prejudice to other applicable measures.

7

BOOKS, RECORDS, AND CONTROLS

We ensure transparency, ethics, and honesty in maintaining our books, accounting records, and controls in compliance with applicable laws and regulations.

We require our suppliers to ensure the accuracy of all transactions and to not omit or forge information.

Records must be legible, transparent, and reflect actual transactions and payments.



8

RELATIONSHIP WITH THE MEDIA

Publications, conferences, and seminars.

The Marketing & Business Development area of the firm is responsible for the relationship with the media. Any contact by Members with the media must be done with the participation or prior approval of the this department.

No information about the firm, its clients, and transactions may be disclosed without the authorization of the partner in charge.

It is a duty of the Member to inform the Marketing & Business Development department if he or she identifies incorrect or untruthful information conveyed in the media about the firm and the transactions conducted by it.

Members may participate in lectures, conferences, and seminars, as well as collaborate in publications whose topics are linked to the firm's practice areas, provided that they present themselves as members of the firm. The content of lectures, conferences, seminars, and subjects for publication must be submitted in advance to the partner in charge.

If the participation of Members in lectures, conferences, and seminars is exclusively the result of, or intended for their academic activities, it is

necessary to provide an express statement that the content addressed reflects the opinion of the Member for academic purposes and not necessarily the opinion of the firm.

It is forbidden to cite the names of clients, as well as transactions not disclosed to the market, in lectures, conferences, seminars, or in matters for publication.

Members should always be aware that, in countless cases, their image may be linked to the image of the firm. Personal exposure of Members on social networks should be avoided when it is possible to link it to their professional activities or the firm

The use of social networks by Members should not, in any situation, expose the image or reputation of other Members, the firm, and its clients.



9

PREVENTION OF CONFLICTS OF INTEREST

We act transparently for the benefit
of our clients and our people.

WHAT ARE CONFLICTS OF INTERESTS?

A conflict of interest occurs when an individual is in a position where his or her personal interests may overlap with those related to his or her

professional or institutional actions vis-à-vis the firm. One also exists when the representation of the interests of one of our clients may conflict with the representation of the interests of another client.

In short, a conflict exists whenever it may be interpreted that the individual is acting in his or her role to prioritize his or her personal interests over the interests of the firm and/or its clients, or one client's interests over that of another.

WHAT IS OUR CONDUCT?

Transparency and communication are the golden rules to prevent conflicts of interest at the firm. Thus, any situations that may lead to, or be interpreted as conveying, conflicts of interest must be immediately brought to the attention of the partners responsible for the work or the Compliance Committee.

Therefore, all Members of the firm have the obligation to inform their superiors and/or the Compliance Committee, in a formal manner, of any situations that may be interpreted as generating conflicts of interest. All dubious cases will be resolved by the Compliance Committee.

If in doubt, talk to your superior or contact the Compliance Committee via email at comitedecompliance@machadomeyer.com.br.

Reporting a case of an apparent conflict of interest does not mean stating that a conflict does indeed exist, but only making a situation transparent that could be misinterpreted by other people.

When in doubt, report!

10

PROTECTION OF INFORMATION AND OBLIGATION OF CONFIDENTIALITY

Professional confidentiality is inherent to the activities we perform. All Members of the firm must respect the confidentiality of information received internally in relation to the work, whether from clients or third parties, in addition to any information related to the firm.

WHAT IS CONFIDENTIAL?

All information obtained by any Members in the exercise of their duties shall be considered confidential and treated with care. This information should be exchanged only with authorized persons.

The firm's Information Technology department will be responsible for maintaining the confidentiality of information from a technical point of view, but daily care with the confidentiality of information is everyone's responsibility.

It is our duty to treat properly the firm's information on any subject.

Sensitive information should not be the subject of informal conversations or addressed in places where it can be overheard (such as taxis, elevators, restaurants etc.).

TRADING OF SECURITIES

Data obtained by Members while performing tasks as a member of the firm may not be used for a personal or third-party benefit.

Much of the information that we access in our daily work impacts the securities market. **It is mandatory that before making an investment of any kind, Members consult the policies adopted by the firm.**



11

APPLICATION OF
OUR VALUES IN OUR
DAILY ROUTINE

WE REFLECT ON OUR ACTIONS

Continuous reflection is the greatest tool to ensure that we act in accordance with the rules that govern our practice and our firm and with the values that guide us.

Constant questioning of the legality and ethical character of our actions is essential to ensuring the correctness of our actions. The questions below assist in this reflection. They should be done whenever we act on behalf of the firm:

- Is the action I intend to take legal? Would it be defined as ethical by all my colleagues and by the public in general? Does it follow the firm's values? Does it meet our professional standard?
- Would anyone looking from the outside have the same opinion about the legality or ethical character of this action? Would it be easy for me to explain myself if I had to account for this action to others?
- Does the choice to take this action make me feel good? Will I still feel good if my family, friends, or co-workers become aware of this action?
- Is this action documented? If not, would there be a problem documenting it?
- If this action were to be disclosed, would it help reinforce my good conduct or the good image of the firm or its clients?



An answer in the negative to any of these questions is an indicator that the action you intend to take may not be in line with the values of the firm and the rules and principles of this Code.

12

TEMM VOZ ["TEMM VOICE"]

Transparency and Ethics at Machado Meyer

WE ALWAYS TALK

Asking when there are doubts and maintaining a transparent relationship are fundamental steps in maintaining an ethical environment. The *TEMM Voz* ["TEMM VOICE"] – Transparency and Ethics at Machado Meyer channel has this role: to receive questions, suggestions, information, and complaints, serving as a link between the compliance of the firm, its Members, and third parties in general.

WHO DOES MACHADO MEYER'S COMPLIANCE?

- The **Board** and the **CEO** are the ones who make clear the values that guide us.
- The **Compliance Committee**, which is composed of the CEO, COO, and partners specifically assigned to this task. The Committee oversees the implementation of our program and investigates violations of this Code of Conduct and applies the appropriate sanctions.
- **Administrative Legal Department**, which is responsible for managing our Compliance Program.
- **All Members**, who daily act actively and attentively in the application of our values.

WHAT IS TEMM VOZ - TRANSPARENCY AND ETHICS AT MACHADO MEYER?

TEMM Voz – Transparency and Ethics at Machado Meyer is a facilitation tool for all Members to clarify questions regarding the matters of ethics and integrity, or even to report relevant issues to our Compliance Committee, such as suggestions and reports of irregularities. The channel is managed by ICTS, an independent company specializing in gathering and processing complaints. All information recorded will be treated confidentially by the firm and ICTS.

WHO CAN USE IT?

All Machado Meyer Members, suppliers, and clients may use our reporting channel. It is a safe and, if desired, anonymous channel for reporting conduct that may violate our code of ethics and the good practices of the firm or applicable laws and regulations.

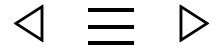
WHEN TO USE IT?

Whenever there are questions, concerns, or discomfort regarding situations in any way related to the conduct, rules, and values presented by this code. **Facts involving clients of the firm should not be directed to *TEMM Voz*, but internally to our Compliance Committee.**

HOW TO USE IT?

Access the *TEMM Voz* by phone (+55) 0800 591 0153 (Monday to Saturday, from 9am to 9pm) or the website: **temmvoz.com.br**.

When reporting a situation, remember to make clear the point that requires intervention, as well as detail the issue in a thorough and didactic manner, pointing out as many elements that can contribute to an understanding and identification of the case.



13

HEALTH, SAFETY, AND ENVIRONMENT

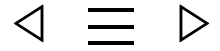


The firm is concerned with the health and well-being of its Members. We have professionals specialized in body posture in our facilities, we offer nutritional assistance, and perform laboratory tests and vaccination campaigns, among other actions.

In order to care for the integrity of our people and the assets of the firm, we adopt physical security measures as a way to monitor and direct the movement and circulation of people, materials, documents, and vehicles.

The firm is concerned with using natural resources in a sustainable manner, whether or not they are renewable, and with disseminating knowledge, through campaigns, projects, and educational programs, in addition to supporting environmental education initiatives for the public as a whole.

Members must be aware of our health, safety, and environmental standards and policies, and comply with them strictly. It is also up to everyone to inform their immediate superior of any event observed that may threaten the physical or moral integrity of our people.



14

DOCUMENT MANAGEMENT



The firm is concerned with providing guidance to ensure the protection and preservation of documents produced and received in the performance of its activities.

All documents must be preserved without dispersion, mutilation, transfer, unauthorized destruction, or undue addition.

The quality and organicity of our documents and archives is essential for our Members to have agile access to the information they need.

15

BUSINESS CONTINUITY AND CRISIS MANAGEMENT





We have a business continuity and crisis management plan to ensure that the firm is able to maintain an adequate level of operation and delivery of services in the event of unavailability of human, material, and technological resources.

The objective is also to minimize potential financial, operational, reputational, and legal impacts resulting from unforeseen events.

With the implementation of the plan, we seek to ensure the re-establishment of the most critical processes within an appropriate timeframe, minimizing the negative impact of these events on our services.



16

PRIVACY



WHAT IS PERSONAL DATA?

Any information relating to a directly or indirectly identified or identifiable individual.

Protecting personal data is also part of the conduct expected of all our members and third parties. With this in mind, Machado Meyer has adopted a Privacy Program, which aims to preserve the fundamental rights of freedom and privacy of the individuals (to whom the data refers) and legitimize the expectation of confidence of our clients, partners, employees, service providers, and suppliers in the treatment of their personal data.

The Program has a governance structure connected to the principles and fundamentals of the General Personal Data Protection Law and is composed of a set of management and monitoring mechanisms appropriate to the role of personal data within our professional activity.

Our duty to protect personal data causes us to: (i) follow the guidelines and rules that make up the Machado Meyer Privacy Program and the relevant laws and regulations in any operation for processing of personal data, whether in physical or digital media and (ii) report to our Chief Privacy Officer (DPO), by e-mail dpo@machadomeyer.com.br, any personal data breach resulting in destruction, loss, alteration, disclosure, or unauthorized access to personal data processed by Machado Meyer.

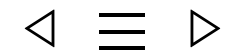
Machado Meyer's Privacy Policy, which must be complied with by all of our members and third parties, contains all the necessary information on the treatment of personal data handled by the firm.

17

MANAGEMENT OF THIS CODE OF ETHICS AND PROFESSIONAL CONDUCT

Every Member, supplier, or client should feel free to communicate openly any questions and/or concerns regarding the guidelines set forth herein, and should do so with responsibility, discretion, and without fear of retaliation. Members are encouraged to always address those who can best help them, including their immediate superiors, the Human Resources area, or the other management bodies of the firm, to the partners themselves who are members of them.

Third parties, on the other hand, if they have questions or notes related to this Code, should direct them by e-mail to **juridicoadministrativo@machadomeyer.com.br** for the appropriate measures.



CONSENT FORM FOR MEMBERS

CODE OF CONDUCT

Legal Administrative Updated on August 9, 2019

We are committed to our values

By signing this consent form, I declare that I have read Machado Meyer's Code of Conduct in its entirety and that I undertake to follow all of its rules and principles in my actions in any manner related to the firm.

Signature

Name:

Tax ID (CPF):

Date:

CONSENT FORM FOR MEMBERS

[Click here to access the document](#)



CONSENT FORM FOR SUPPLIERS

CODE OF CONDUCT

Legal Administrative Updated on August 9, 2019

(SUPPLIER'S NAME), enrolled in the National Register of Corporate Taxpayers of the Ministry of Economy (CNPJ/ME) under No. _____, headquartered at (Address), (City), (State), (Zip Code), herein represented under the terms of its Articles of Association/Bylaws,

HEREBY DECLARES THAT,

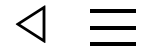
It had access to Machado Meyer Advogados Code of Conduct and confirms that it accepts and applies all the forms of conduct and principles contained therein.

Signature of Legal Representative:

Date:

CONSENT FORM FOR SUPPLIERS

[Click here to access the document](#)



Code of Conduct V. 3 | May 2023

LEGAL INTELLIGENCE PORTAL

Our vision for issues that have an impact on your business.

Access our content at: www.machadomeyer.com.br/inteligenciajuridica

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