



## **HIRING OF EXTRA AUDIT SERVICES**

## 1. OBJECTIVE

This policy aims to lay down guidelines about the process of hiring extra-audit services, thus ensuring independence and impartiality.

## 2. APPLICATION

This policy applies to all Randon Companies.

## 3. REFERENCES

- Code of Ethical Conduct of Randon Companies.
- CVM (Securities Commission) Instruction no. 308/1999.
- CVM (Securities Commission) Instruction no. 381/2003.

## 4. DEFINITIONS

**Independent Auditing Company:** a company hired to audit and / or carry out a limited review of the reliability of the financial information and other information it deems relevant, submitted by Randon Companies in the form and periodicity determined by the applicable legislation in force, also known as an external audit service.

**Extra-Audit Services:** services provided by independent audit companies whose purpose is different from the audit carried out in the financial statements of Randon Companies.

**Parties Related with Independent Auditing Company:** individuals and companies linked to the independent auditor, according to the rules of independence of the Federal Accounting Council.

## 5. GUIDELINES

### 5.1 HIRING OF EXTRA-AUDIT SERVICES

The process of hiring an Independent Audit Firm for extra-audit services must ensure that the independence and impartiality of the hired auditors will not be affected.

Hiring consultancy services that may involve loss of objectivity and independence of the Independent Auditing Company is prohibited, such as:

- I. advice on organizational restructuring;

- II. company valuation;
- III. revaluation of assets;
- IV. determination of amounts for the purpose of constituting provisions or technical reserves and provisions for contingencies;
- V. tax planning;
- VI. internal audit;
- VII. remodeling of the accounting, information and internal control systems; or
- VIII. any other product or service that influences or may influence the decisions made by the Management of the audited company.

In order to hire the extra-audit service, the contracting company must require, from the Independent Auditing Company, a statement of the reasons why, in its understanding, the provision of extra-audit services must not affect the independence and objectivity required for the performance of the external audit services.

## **5.2 TIME LIMITATION IN HIRING INDEPENDENT AUDIT**

An independent audit service company that has provided internal audit services to the Company less than 3 (three) years ago should not be hired as an independent auditor.

## **5.3 DISCLOSURE OF INFORMATION**

Randon Companies must disclose the following information related to the provision of extra-audit services performed by the Independent Auditing Company or by Related Parties with this company:

- I. the date of hiring, the duration (if longer than one year), and the nature of each service provided;
- II. the total amount of the contracted fees and its percentage in relation to the fees of the external audit services;
- III. the policy or procedures adopted by the Company to avoid conflict of interest, loss of independence or objectivity of its independent auditors; and
- IV. a summary of the reasons, according to a statement received from the Independent Audit Firm.

This information shall be disclosed in the Management Report and updated in the Quarterly Information when there is a change resulting from the signing, cancellation or modification of the extra-audit service agreement.

Randon Companies may stop disclosing the information on the total amount of the contracted fees when the global remuneration accounts for less than 5% (five percent) of the remuneration of the external audit services.

## 6. RESPONSIBILITIES

### Board of Directors

- Approve the policy regarding the hiring of extra-audit services.
- Ensure the independence of independent auditors in their performance.

### Executive Committee

- Analyze the declaration of non-conflict received from the Independent Auditing Company and approve the hiring of extra-audit services.
- Report to the Board of Directors, on a quarterly basis, the extra-audit services hired in the period.

## 7. DOCUMENT CONTROL

This Policy was approved by the Board of Directors on July 07, 2020, and has been effective since July 2020.

### Responsibilities for this document:

**Author**

Corporate Controllershship

**Review**

Risk Management And Compliance

**Approval**

Board of Directors

Last review:

Date: Nov 10, 2022

