

Code of Conduct

Our way of **being and acting** Localiza&Co

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Message from Management

Localiza&Co team

Integrity is essential for guiding the performance of our activities with regard to our Employees, Customers, Franchise Owners, Suppliers, Partners and the community and markets of which we are a part.

Our vision is always focused on the future and our conduct is fundamental to get where we want, with sustainability incorporated into our business and a solid corporate image.

Our company is formed by people. People like you who work every day to build together the future of mobility. And what guides on this journey and every step we take are our values and purpose, which allow us to forge true relationships that are based on trust and ethics.

As such, we present this new version of the Code of Conduct, which strengthens our Culture and our Way of Being and Acting.

We know that the future of mobility is built today, now, together with each of you. In each new choice we make or decision we take, in the partnerships we forge and the projects in which we believe.

In this way, each of us is responsible for the dissemination, application and effectiveness of this document. We must incorporate the information, and read, understand and strive for the compliance of all guidelines. And also, feel comfortable to clarify any issues or report any situations that do not seem appropriate.

This Code of Conduct is part of our Integrity Program, which encompasses orientations on these topics to support and guarantee that transparency marks all our relationships and operations. It serves to reinforce our unconditional support for compliance with our Integrity Program and the laws of our country and to uphold ethics and integrity in all of Localiza&Co's business relations, especially those involving the public sector.

It does not exhaust all possible situations that we could encounter. However, it is our main guide for clarifying issues related to our attitudes.

In these 50 years, integrity always has guided our paths as a company, while also guiding our individual principles. We are counting on everyone's collaboration, engagement and, above all, commitment to continue making this pillar a reality that is lived every day at Localiza&Co. Guiding the next steps of our story is in our hands!

Eugênio Mattar
Chairman

General Principles



People's attitudes are what builds ethics at Localiza&Co. Ethical conduct is incorporated into our practices and activities. Our professional competencies and our success in the market will increasingly depend on the high ethical standards and on the reputable attitudes of each Employee.

This Code of Conduct serves as guide for our posture in internal relationships and also those with Customers, Franchise Owners, Partners, Communities and other stakeholders. Each of us is responsible for practicing, day after day, the principles covered herein so that we can be an ever more admirable company.

- **How should we apply our Code of Conduct?**

All of us must read, understand, follow and comply with the Code of Conduct in our actions with all stakeholders with whom we interact, including colleagues, Suppliers, Customers and Communities.

General Principles

- **What is ethical conduct?**

Ethical conduct involves our way of being and acting and the decisions we take. It is the posture we adopt when encountering situations in our daily routine and, when related to work activities, they must comply with the laws regulations of the regions where we operate and international laws, in addition to the Localiza&Co's policies and rules.

- **Is the Code of Conduct based on the laws in force?**

Compliance with the law is Localiza&Co's main guiding principle. In addition, our company encourages discussions and actions that can foster reflection on what is the best path to take when making decisions, always guided by our principles and values.

- **Does the Code of Conduct apply to everyone?**

This Code of Conduct is applicable to the Managers and Employees of all companies that are part of the Localiza &Co Group, regardless of hierarchical position, in addition to all our Franchise Owners. It also serves as a guide, whenever possible, for our Partners and Suppliers, in Brazil and abroad.

- **Are they rules that we must obey without discussion?**

The Code of Conduct establishes principles that guide the conduct of all of us and the group, with a focus on maintaining our solid reputation and on the sustainability of our business.

If you have any questions, talk with your immediate leader or contact the Compliance team to help you make the best decision.

Ethical Dilemmas

Who among us has never faced an ethical dilemma in life? These are situations where the choice between right and wrong is not very clear. That usually happens when there are two or more acceptable opinions or legitimate interests in conflict and we cannot find a solution that is the only correct option.

In these cases, what should we do?

- Identify and evaluate each of the viewpoints and conflicting interests.
- If the situation can be questioned, it is probably not the best option.
- Share your decision with other people to see if it is the best option.

To guarantee that the situations identified are handled transparently and with trust, Localiza&Co has the **Conduct Committee**, the internal body responsible for upholding the Company's ethical principles and values. It also ensures that ethical dilemmas are evaluated by a collective body and that applicable disciplinary measures are applied.



And what if there are doubts about the attitude to be taken?

Seek your immediate leader or another colleague from Localiza&Co whom you know has the experience and autonomy to orient and share the situation.

Alternatively, you also can contact the Compliance team for help.

Remember: trust in our internal and external relationships is an essential for our integrity and, as such, we must prevent or take action whenever a situation that can be called into question arises.

How does the Code of Conduct guide my way of being and acting



Whenever you identify any activity or behavior that deviates from what is described in the Code, your role is to report so that the Compliance Department takes the necessary measures.

We must never remain silent when we have knowledge of illegal actions or decisions by any Employee that could may adversely affect Localiza&Co's integrity and reputation.

Confidential Channel

Localiza&Co maintains a Confidential Channel to receive reports concerning violations of this Code of Conduct, of internal policies and procedures or of the laws in force.

How can I contact the Confidential Channel?

To report any kind of situation that violates the orientations in this Code, use the following channels:

Telephone:

0800 979 2055 (for calls from Brazil)
+55 (11) 3232-0786 (for calls from abroad)

Internet:

www.canalconfidencial.com.br/localiza

E-mail:

localiza@canalconfidencial.com.br

For more information on how the Confidential Channel works, go to the Procedure for Whistleblowing and Non-retaliation of Whistleblowers.

Who operates the Confidential Channel?

An external expert consulting firm, which uses mechanisms that ensure the confidentiality and confidence in the process.

Are the reports anonymous?

You can chose if your report is anonymous or not.



Non-retaliation of whistleblowers

Localiza&Co maintains a Confidential Channel to receive reports concerning violations of this Code of Conduct, of internal policies and procedures or of the laws in force.



Can whistleblowers suffer any retaliation?

Absolutely not. Localiza&Co does not permit any kind of retaliation against a whistleblower making reports in good faith and any person who gives information and documents or cooperates in the internal investigation of a report.

More information on this topic can be found in the Procedure for Whistleblowing and Non-retaliation of Whistleblowers.

Disciplinary Measures

- **How are disciplinary measures determined?**

They are proportionate to the severity of the situation and/ or conduct, as well as the consequences that were or could be faced by Localiza&Co.

- **Do they apply to everyone?**

Yes. Disciplinary measures are applied consistently, irrespective of hierarchy.

- **And what are these disciplinary measures?**

These punitive measures can range from simple reorientations, verbal warnings, written warnings and suspensions to termination or termination for just cause.

- **And how about in the case of Partners, Suppliers and Franchise Owners?**

In these cases, illegal acts, breaches of the Code of Conduct or non-compliance with the principles and values of Localiza&Co could lead to termination of contract and potential compensation for losses and damages.

01

Our way of Being and Acting

Our way of Being and Acting

Everyone is responsible for ensuring that Managers, Employees, Customers, Franchise Owners, Suppliers, Government, Communities and the market are respected, have a workplace in which health and safety come first, are guaranteed Human Rights and that everyone can develop their potential regardless of their cultural or ideological diversity, differences in opinion, disabilities, gender, race, nationality, age, sexual orientation, gender identity or any other characteristic.



UNDERSTAND BETTER	
Managers	Members of the Board of Directors, Audit Board and members of the Advisory Committees to the Board of Directors.
Employee	Employees, interns, statutory and executive officers, in Brazil or abroad.
Supplier	Any individual or legal entity that supplies materials or services to Localiza&Co.
Franchise Owner	Legal entity that has entered into a Business Franchise Agreement with Localiza&Co.
Partner	Individuals or legal entities with whom Localiza&Co maintains a formal relationship through agreements, covenants, cooperation agreements or other, and which are neither Suppliers nor Franchise Owners.

How do we act in the workplace

When we work in a healthy and respectful environment everything flows better. And at Localiza&Co it is no different. That is why we make a point of maintaining this harmonious climate for all of us.

What we accept



- Relationships guided by ethical and cordial conduct and respect for human rights.
- Diversity and respect for different opinions.
- Equality opportunities for access to work and career advancement based on meritocracy.

What we do not accept



- Any kind of disrespect or discrimination, moral or sexual harassment.
- Undignified working conditions or those analogous to slavery and child labor.

Understand better

Understand better

It is characterized by the exposure of workers to humiliating and embarrassing situations, repeatedly and prolonged over time. Such situations offend the dignity or psychological integrity of workers.

Sexual Harassment

It consists of embarrassing colleagues by constantly flirting and insinuating and without consent, in order to obtain sexual advantages or favors.

And does that apply to Suppliers, Franchise Owners and Partners?

Yes. Localiza&Co considers all these professionals as allies, and our relationships also are guided by the principles of this Code of Conduct. Supported by it, we build lasting relationships based on mutual respect and trust.

How do we act with regard to **personal conduct**

Everything we do related to our work has a direct impact on Localiza&Co's image, even when unintentionally. For this reason, your attitudes and conduct both inside and outside of professional environment merit your full attention.



What we accept



- Acting honestly, without discrimination, with transparency and aligned with the Company's values.
- Commitments and times must be respected. Localiza&Co values punctuality.

What we do not accept



- Always trying to gain an advantage. As Employees, we cannot use Localiza&Co's prestige or the commercial conditions with Suppliers, Partners for our own benefit.

How do we act with regard to **personal conduct**

- **What are the recommendations with regard to assets?**

You know the computer that you use every day at work? And the tables and chairs at the restaurant where you have lunch? They are goods, rights and facilities for which we are all responsible and their correct use is a common duty. Moreover, their use should be compatible with the purpose for which they were provided.

Want an example? We should never use Localiza&Co cars for personal purposes, regardless of the reason.

- **What exactly should be kept confidential?**

All the data, information and property that is the property or responsibility of Localiza&Co, such as fleet numbers, market data and information on operating lots. The use of such data, information and documents is strictly limited to carrying out our daily tasks at work. If you are asked about any of this data, refer the person to our Investor Relations or Corporate Communication departments.

- **And what about intellectual property?**

The processes and experiences acquired by our Managers, Employees and Franchise Owners while performing their duties at Localiza&Co must have their confidentiality, integrity and availability assured. These are software, systems, patents and other forms of intellectual property that are owned by Localiza&Co.

Our brand also is one of our assets and should be used with the accompaniment and approval of the areas responsible.

- **How do we guarantee this confidentiality?**

We must ensure that all of Localiza&Co's data, information and documents are properly safeguarded and not accessed or disclosed to unauthorized individuals. These guidelines are valid even after the termination of any agreements covered by this Code of Conduct, remaining in force until the information is included in the public domain.

How do we act with regard to **personal conduct**

- **What about information security?**

Localiza&Co reserves the right to inspect and monitor the use of information system, as well as access to any file, document or message that is stored and/or processed in the company's technology environment. The goal is to guarantee the integrity and security of our corporate information.

- **Can passwords be shared?**

No. For your own security, your passwords should never be shared. They grant access to our systems and are your main form of identification when using our technology system. You are responsible for everything that is done from the moment your password is used to obtain access, so be sure to adopt the proper precautions.



02

Our way of relating with others

Our way of relating with employees

Employees are one of our main strengths. Localiza&Co's relationship with its Employees is based on respect, trust and professionalism. Each and every person is unique. The health and physical integrity of our Employees comes before our economic interests.

Localiza&Co provides a harmonious workplace and fosters a pleasant climate for carrying out your tasks.

What we accept



- Treat all people the way you expect to be treated, always with dignity, respect and consideration. Help new employees in their integration with their colleagues and the workplace.

Our way of relating with customers



Customers are our passion. They are the reason why we work hard, day after day, to provide the best mobility solutions. Finding new ways to meet their needs and contribute to their success is part of our mission, and ethical conduct must also be part of all interactions with them.

What we accept



- Punctual, cordial and agile customer service. Fulfilling all points involving our customer relations: scheduled visits, reservations, discounts and conditions negotiated, delivery deadlines and other commitments of any kind. Our word must be kept, always.

Give the client the benefit of the doubt.

What we do not accept



- Making promises to our customers that Localiza&Co is unable to fulfill.

Remember

There is always room for unexpected events and situations that are not covered by the rules already established. Cases outside of our control or that were not foreseen should be renegotiated with the client.

Our way of relating with franchise owners

Wherever there is a Franchise Owner, there is Localiza&Co. They play a fundamental role in expanding the locations network, consolidating Localiza&Co's leadership and strengthening its brand in its markets.

What we accept



- Respect for Owners.
- Striving for everyone's success with the commitment to transferring knowledge of the business efficiently, while fostering solid relationships.

What we do not accept



- Behaviors by Franchise Owners that are not based on Localiza&Co's principles and values or on this Code of Conduct.



Our way of relating with suppliers and partners

Our Suppliers and Partners are our main allies in offering the best service to everyone. As such, they must maintain integrity when performing their activities, fulfilling ethically the commercial conditions agreed upon and the confidentiality of information.

What we accept



- High ethical practices in the selection, negotiation, registration and management of all commercial activities.
- Recognizing, without any form of discrimination, Suppliers and Partners, regardless of the total amount of business they have with Localiza&Co.
- Selecting and contracting Suppliers and Partners based on objective criteria, considering the best offers available in terms of costs, turnaround and quality.
- Respect for labor laws, collective bargaining agreements and labor conventions.



Our way of relating with government entities

We have a Integrity Program that, together with policies and procedures, express the conduct and rules that must be followed in relations with the public sector.



What we accept ✓

- Interactions with Government Entities based on ethics and transparency.

What we do not accept ✗

- Localiza&Co's Managers, Employees, Partners and Suppliers may not promise, offer, give or receive, directly or indirectly, any Undue Advantage to Government Agents or the private sector.

Our way of relating with government entities

We have a Compliance and Ethics Program that, together with policies and procedures, express the conduct and rules that must be followed in relations with the public sector.

UNDERSTAND BETTER

Government Entities

Government agencies and entities, national or foreign, in any level or sphere of government, as well as legal entities directly or indirectly controlled by the government.

Government Agents

Those who serve a public function, even if temporarily and with or without compensation, by election, invitation, appointment, nomination, engagement or any other form of investiture or attachment, term, position, employment or function, as well as their direct family members to the third degree: (i) in the Legislative, Executive or Judicial branches, national or foreign; (ii) in a government agency or entity or state-controlled company, national or foreign or, acts in the provision of public services for national or foreign public administration even though working for a private entity; (iii) in international government organizations or legal entities directly or indirectly controlled by the government of a foreign country or state-controlled companies or diplomatic missions from a foreign country; and, further, (iv) political parties, candidates for public office, associated with political parties.

Undue Advantage

Illicit advantage, regardless of value, that may include, without limitation, cash, cash equivalent (such as gift vouchers), gifts, travel, meals, entertainment, lodging, favors or any other form of unofficial payment to encourage the recipient or a third party to deviate in the performance of their duties.

Our way of relating with the market

Localiza&Co is a public corporation committed to ensuring high standards of corporate governance based on transparency, legal compliance, ethical principles, accountability and equitable treatment of investors and capital markets in general.

What we accept



- Relations with our shareholders and investors always using accurate, transparent and proactive communications that allow them to accompany the Localiza&Co's operations and to assess its performance.

Remember

We have a Securities Trading Policy that everyone must follow. Consult it for more details and whenever necessary.

What we do not accept



- Employees trading in our securities based on privileged information.



What are Securities?

Any shares, debentures, subscription bonuses, receipts (including those issued outside Brazil backed by shares) and subscription rights, promissory notes, stock options, indices and derivatives of any kind or even any other securities or collective investment contracts issued by Localiza&Co, or referenced to them, which, by legal determination, are considered to be security.

Our way of relating with the community

Localiza&Co strives to maintain good relations with local communities. Our operations impact the routines of the people around us, who also benefit us from the services provided and relationships forged.



What we accept



- Forming partnerships, creating jobs and fostering local culture and improvements in quality of life in the communities.

What we do not accept



- Any kind of disrespect or abuse in interactions with the community.

03

Our way of communication

Our way of communication with the media

Communication vehicles play an important role in strengthening our image and reputation.



What we accept



- Transparent, objective and clear relationships with the media.
- Maintaining an open channel with the media marked by impartiality and accuracy.
- Interviews given to media vehicles only by Localiza&Co's designated spokespersons and accompanied by the Corporate Communication team.

What we do not accept



- Unauthorized contact with the media on Localiza&Co's behalf.

Our way of communication with social media

We take our activities on social media seriously, posting only coherent information that is aligned with Localiza&Co's purpose and values.



What we accept



- Only authorized people may speak on behalf of Localiza&Co.
- The conduct of our Managers, Employees and Franchise Owners on social media must be guided by responsibility, respect for copyrights and privacy.
- Honesty, courtesy, transparency and moral standards are general principles of conduct that should be followed.

Remember

We have guidelines covering conduct and the use of social networks to ensure Localiza&Co's external image and reputation. Therefore, some precautions should be taken in private posts to avoid causing a negative impact on the company's image.

04

**How does the Code of Conduct
guide legal compliance and
combatting corruption?**

How do we comply with **legislation**

Localiza&Co is a company that is committed to upholding all legislation to prevent and combat corruption, especially Brazil’s Anti-Corruption Law (Federal Law 12,846/13).

What we do not accept

- Illegal acts such as Corruption, Bribery or any other with the potential to adversely affect the Public Administration or the private sector, in Brazil or abroad.

Corruption

Offensive act against the public administration, national or foreign, including bribery, graft, fraud, embezzlement or any other misappropriation of resources by a government employee.

Bribery

Offering, promising, giving, accepting or requesting an improper advantage of any amount (financial or non-financial), directly or indirectly, regardless of location, in violation of applicable law, as an incentive or reward to a person who is acting or failing to act with regard to the performance of one’s own duties.

How do we act with regard to **donations and contributions?**

Localiza&Co is a non-partisan company that complies with Brazilian law and does not give contributions to electoral campaigns or political parties.

What we do not accept

- No Employee is authorized to make political contributions on behalf of the Localiza&Co group.

How do we act with regard to **preventing money laundering and terrorism financing?**

Localiza&Co strives to ensure that its operations are not used to practice illicit transactions, such as money laundering and financing for terrorism.



What we accept



- Full compliance with the laws in force concerning money laundering and terrorism financing.
- Collaboration with the competent authorities in all aspects.

Remember

Localiza&Co has established internal procedures and controls for preventing money laundering and terrorism financing. For more details, see our Money Laundering Prevention Policy.

How do we act with regard to **antitrust laws**?

We are committed to strict compliance with antitrust laws. Maintaining ethical conduct with the companies in our industry contributes to our development, to our image and to offering the best conditions for our Customers.



What we accept ✓

- Respectful relations with our competitors.
- Relationship based on ethical principles and fair competition.

What we do not accept ✗

- Any kind of violation of trade secrets.
- Improper obtainment or exchange of confidential information on our competitors.
- Espionage or illegally gathering internal information from competitors.

How do we act with regard to **donations, incentive laws, support and sponsorships?**

Localiza&Co develops social responsibility projects and sponsors projects to foster cultural and sports activities. More than just contributing to society, the projects reinforce the company's reputation and corporate relations. To directly support the social transformation of communities, the company also created the Localiza Institute. When our communities thrive, we prosper along with them.

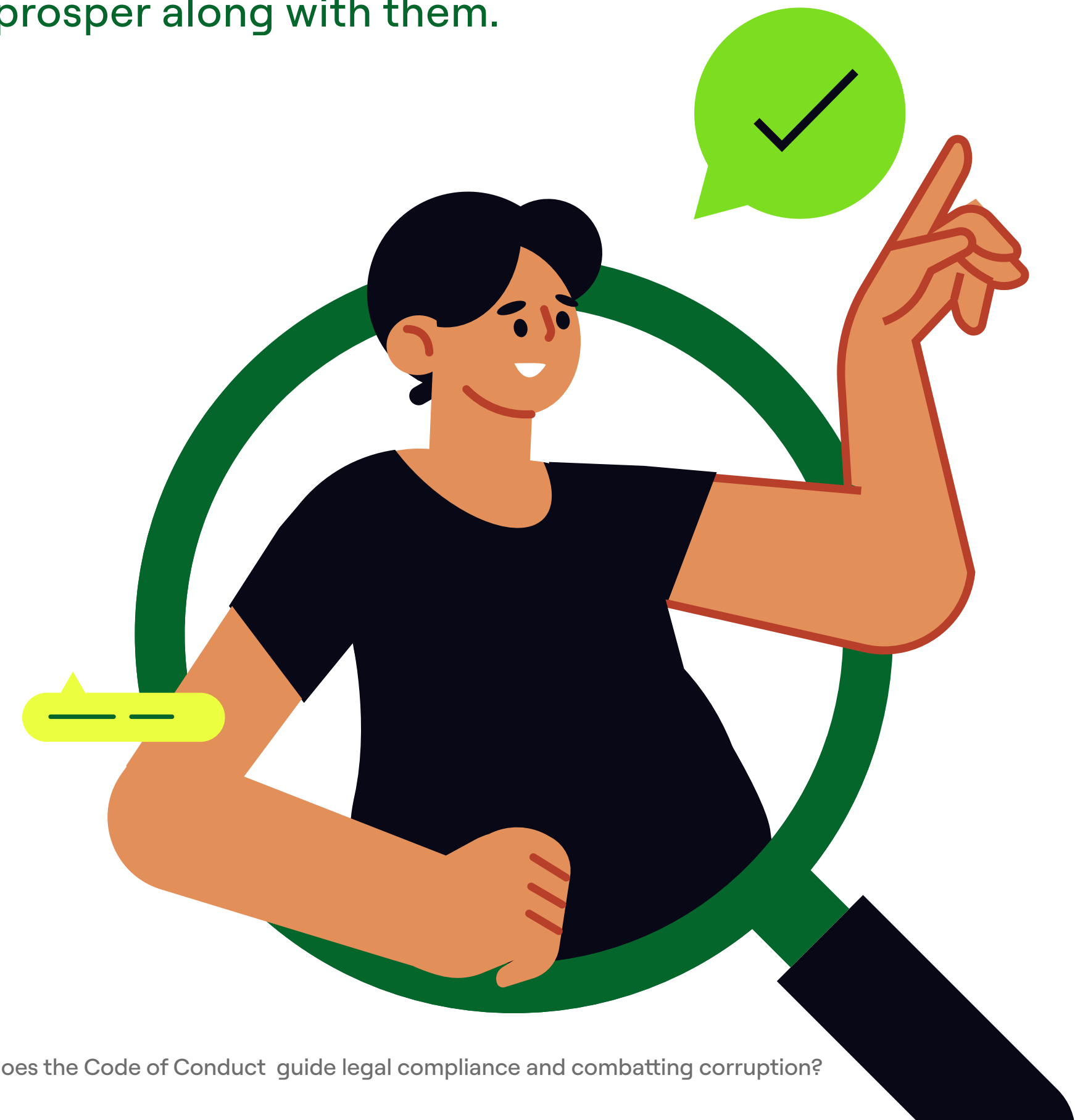
What we accept



- Establishing partnerships, donations and sponsorships in accordance with clear criteria for granting, accompaniment and accountability, determined by Localiza&Co and its Institute, and fulfilling its social responsibilities.

Remember

More information can be found in Localiza&Co's Sponsorships and Donations Policy



How do we act with regard to **business courtesies, gifts, entertainment and hospitality?**

Receiving a token of appreciation or recognition is always something good. But we must be careful, since receiving and giving business courtesies, gifts, entertainment and hospitality must be conducted institutionally, without any possibility of undue influence or benefit.

What we accept



- Receiving or giving business courtesies with no commercial value (office supplies, agendas, pens, calendars and similar) that are part of the communication strategy of Localiza&Co or its Customers, Suppliers and Partners and can be distributed broadly.
- Accepting Entertainment and Hospitality, provided the situation is heard by the Compliance Department and then approved by the Executive Officer.

What we do not accept



- Receiving or giving business courtesies that violate the aforementioned rule. In such cases, the Compliance team must be consulted.

Remember

These recommendations are detailed further and may be consulted in Localiza&Co's Business Courtesies, Gifts, Entertainment and Hospitality Procedure.

How do we act with regard to **business courtesies, gifts, entertainment and hospitality?**

UNDERSTAND BETTER	
Business Courtesies and Gifts	Items with no commercial value distributed as a courtesy and for regular publicity or marketing, which must bear the logo of the company that gave it and are of a general nature and, as such, are not intended exclusively for a particular person, such as agendas, calendars, pens, etc.
Entertainment	Performances or events whose main goal is to provide leisure to its participants, such as parties, shows and sport events.
Hospitality	Covers travel (air, land and/or sea), lodging and meals.

05

Our way of handling Conflicts of Interests

Our way of handling **Conflicts of Interests**

When can a Conflict of Interest arise?

Whenever personal interests, whether of a Manager, Employee, Supplier, Franchise Owner or Partner, can potentially conflict with and hinder their capacity to operate impartially in Localiza&Co's best interests.

Conflicts of interests also exist when the private activities of Employees are incompatible with their duties and responsibilities with regard to Localiza&Co.

How should we act?

Always in the best interests of Localiza&Co in all our operations, with particular attention to relations with Suppliers, Franchise Owners and Partners, Customers, Competitors and other stakeholders.

Can I conduct any non-Localiza&Co activity?

No. Conducting other activities or functions that could compromise your dedication to Localiza&Co's activities or that could generate potential conflicts of interest is prohibited. Voluntary or pro bono activities can be performed as long as they do not demand dedication during work shifts or are authorized by the respective Executive Officer.

Are there exceptions?

Conducting non-Localiza&Co activities may be carried out provided there is prior and express authorization from the respective Executive Officer.

Are affective and family relationships between employees permitted?

Yes. Provided there is no situation of direct or indirect hierarchical subordination.

Remember

Conflicts or potential conflicts of interest must be reported to the immediate manager and the Compliance team via the Conflict of Interest declaration page, which is available on the website.

Our way of handling Conflicts of Interests

Is the hiring of family members* permitted?

Yes. Provided the decision is based on objective criteria and follows Localiza&Co's hiring policy. More details can be found in the Family Members, Competitors and Former Employees Hiring Policy.

What about the existence of family members at competing companies, Suppliers, Franchise Owners and Partners?

These cases must be reported to the immediate manager and to the Compliance team using the Conflict of Interest declaration page.

* Spouse or partner regardless of sexual orientation, siblings, parents, children or stepchildren, grandparents, grandchildren, sons-in-law, daughters-in-law and in-laws.



006

**How do we handle
social and environmental
responsibility?**

How do we handle social and environmental responsibility?



How does Localiza&Co address sustainability?

We believe in sustainability as a value shared by everyone.

How is it actually practiced?

Localiza&Co, adopts responsible conduct in its operations when it comes to protecting the environment by adopting the use of renewable resources, eco-efficiency and waste management.

What about social responsibility?

Localiza&Co develops various social initiatives to foster job creation, entrepreneurship, community engagement, social balance and professional training and qualification, while always upholding ethical conduct and respect for human rights and diversity.

Code of Conduct and the Integrity Program

- **What is the purpose of Localiza&Co's Compliance and Ethics Program?**

The program establishes mechanisms for complying with the provisions in Localiza&Co's Code of Conduct, policies and internal procedures, striving to promote the maintenance of a sustainable culture of corporate integrity.

- **Does everyone have to sign the Code of Conduct?**

This Code of Conduct is part of Localiza&Co's Integrity Program, and must be accepted by signing the Declaration of Acceptance.



Remember

For questions concerning the Code of Conduct, as well as those related to internal policies and procedures, contact the Compliance team at conformidadeetica@localiza.com.

Enforcement Responsibility

Localiza&Co's Board of Directors is responsible for approving this Code of Conduct and overseeing its enforcement.

The Audit, Risks and Compliance Committee advises the Board of Directors on compliance with the Code of Conduct.

Validity

This Code of Conduct will take effect on the date of its approval by the Board of Directors and will remain in force for three years, unless decided otherwise.

Localiza&co