



POLICY AND PROCEDURES FOR
DISCLOSURE OF MATERIAL
INFORMATION



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Zenvia Inc. and its entities directly or indirectly controlled (collectively, the “**Company**”) are committed to fair disclosure of material information about the Company without advantage to any particular person, particular analysts or investors.

To avoid any selective disclosure of material, nonpublic information, the Company has adopted this policy and procedures applicable to its directors, officers, employees and agents. In the case of a conflict between this policy and the provisions of any applicable social media, external communications, or media relations policy and/or related procedures, as adopted from time to time by the Company, this policy will be deemed to supersede any such conflicting provisions.

The procedures in this policy should be interpreted in the context of all applicable laws and the Company’s other policies and procedures (each as they may be amended, restated and in effect at the relevant time). It is expected that these procedures will be reviewed by the Company from time to time to ensure that they comply with all applicable laws, and regulations, and as the Company deems appropriate.

A. Context of this Policy

The selective disclosure of material, nonpublic information to any person that is or may be a Market Participant (as defined below) is prohibited. This is intended to eliminate situations where the Company may disclose important nonpublic information, such as earnings information, to securities analysts or investors or potential investors, before disclosing the information to the general public.

Whenever an Authorized Spokesperson (as defined below) intentionally discloses material nonpublic information to Market Participants, the Company must before or simultaneously disseminate the information to the public on The Nasdaq Stock Market, following the methods set forth in G and H herein below.

For the purposes of this policy, information should be considered “non-public” unless it has been disseminated in a manner making it available to investors generally, as provided in the above paragraph.

B. Authorized Spokespersons

The only persons authorized to communicate material, nonpublic information concerning the Company with Market Participants (as defined below) are:

- The CEO of Zenvia Inc.;
- Any other directors, officers, employees or agents of the Company who are specifically authorized by the CEO to speak with respect to a specific topic or topic (together with the CEO, the “**Authorized Spokespersons**”).

No other director, officer, employee or agent of the Company is permitted to communicate material nonpublic information concerning the Company with Market Participants.



C. Market Participants

For purposes of this policy, “Market Participants” include:

- brokers, dealers, investment advisers and certain institutional investment managers (and their associated persons, including analysts) and investment companies and hedge funds (and their affiliated persons) (collectively, the “Securities Market Professionals”); and
- holders or potential holders of the Company’s securities.

D. Definitions of “Material” and “Nonpublic”

1. Information is “material” if a reasonable investor would likely consider it important in deciding whether to buy, sell or hold a security. Both positive and negative information may be material. While it is not possible to compile an exhaustive list, information concerning any of the following items should be reviewed carefully to determine whether such information is material:

- (a) dividend information;
- (b) earnings results, estimates and guidance on earnings, confirmations of or changes to previously released earnings results, estimates or guidance and confirmations of previously released guidance;
- (c) a significant merger, acquisition or divestiture proposal or agreement;
- (d) investments, joint ventures or changes in assets;
- (e) financings and other events involving the Zenvia Inc’s securities (*e.g.*, public or private sales by the Company, its senior management or significant security holders, calls of securities for redemption, share repurchase plans, stock splits and changes to the rights of security holders);
- (f) acquisition, refinancing or repayment of significant indebtedness or defaults in respect of any such indebtedness that may adversely affect the Company;
- (g) launch of new lines of business and products, significant intellectual property, relations with regulators, significant partnerships, and consortiums, including the acquisition or loss of an important piece of intellectual property, customer, contract or relationship;
- (h) changes in control or in senior management;
- (i) a significant disruption in the Company’s operations or loss, potential loss, breach or unauthorized access of its property or assets, including its facilities, data and information technology infrastructure;
- (j) significant changes in compensation policy;
- (k) significant write-offs;
- (l) changes in, or disagreements with, auditors or notifications that the Company may no longer rely on such firm’s report;



- (m) significant litigation or governmental investigations; and
- (n) layoffs, furloughs, bankruptcy, corporate restructuring or receivership.

In case of doubt, information should be considered material, and thus disclosure should be avoided until such information has been publicly disclosed or it has been determined that such information is not, or has ceased to be, material.

E. Day-to-Day External Communications

1. Inquiries from Market Participants received by any director, officer, employee or agent of the Company (other than an Authorized Spokesperson) must be forwarded to an Authorized Spokesperson. Under no circumstances should any attempt be made to handle these inquiries without prior authorization from an Authorized Spokesperson.

2. Authorized Spokespersons should decline to answer questions on topics that they had not originally planned to discuss to the extent they are not sure whether the information to be disclosed is material and non-public.

3. Authorized Spokespersons may not disclose, directly or indirectly, material, non-public information to Market Participants in any manner, including at investor, industry, or analyst conferences, other than in accordance with this policy. If an Authorized Spokesperson is unsure as to whether the information he or she wishes to disclose is material, non-public information, he or she must consult with the Investor Relations Officer.

F. Public Disclosure of Material Information

1. If any director, officer or employee of the Company believes that material information has been disclosed to a Market Participant without having been previously or simultaneously disclosed to the public, such person should immediately report such event to the Investor Relations Officer (or his or her designee).

2. If the Investor Relations Officer (or his or her designee) determines that an Authorized Spokesperson has *unintentionally* disclosed material, non-public information to any Market Participant, the Company should immediately seek an express oral or written confidentiality agreement from the recipient before the recipient of the information discloses or trades on the basis of the information. If an express oral or written confidentiality agreement cannot be immediately obtained, the Company must make public disclosure of such information as soon as reasonably practicable after such determination, but in any event within 24 hours or, if later, prior to the commencement of the next day's trading on The Nasdaq Stock Exchange.

3. If the Investor Relations Officer (or its designee) determines that an Authorized Spokesperson has *intentionally* disclosed material non-public information to any Market Participant (even if such disclosure was not planned in advance), the Company may be deemed to be in violation of applicable regulations and best market practices and should attempt to mitigate any damage caused by such potential violation by making public disclosure of such information as soon as possible. The disclosure of material non-public information may be deemed "intentional" if the person making the disclosure knew, or was reckless in not knowing, that the information he or she was communicating was both material and non-public, even if such person did not intend to disclose such information in advance



4. If the information to be disclosed is material and non-public, the information must be disclosed via means reasonably designed to provide broad, non-exclusionary distribution to the public as discussed in G below.

5. In the event of any intentional or unintentional disclosure of material, non-public information to persons other than Market Participants (and other than on a confidential basis), the Company should consider whether any public disclosure is necessary or appropriate.

G. Methods of Public Disclosure

1. “Public disclosure” must be made by (i) furnishing a current report on Form 6-K (a “Form 6-K”) to the SEC; or (ii) another method (or combination of methods) of disclosure reasonably designed to provide broad, non-exclusionary distribution of the information to the public, such as:

- a press release distributed through a widely disseminated news or wire service; or
- an Annual Report on Form 20-F, as long as within the time frames provided under SEC regulations; or
- an announcement made at a press conference or conference call, if the public is given adequate advance notice of the conference or call (which must include the information required under Section G.3. of this policy) and the public is granted access to the conference or call, either by telephonic or electronic transmission, such as webcasting of conference calls.

2. The Investor Relations Officer or his or her designee shall review all press releases concerning matters that may be material and non-public before they are distributed, particularly earnings releases and any releases involving financial or forward-looking information.

3. An adequate advance notice of a conference or call must be published at Company’s website as defined in this policy, and include the date, time, subject matter intended to be discussed and call-in information. In addition, it should indicate whether a transcript or replay of the conference or call will be available to the public after it has occurred via the Company’s website, and state for how long it will be available. Public notice should be provided, to the extent practicable, at least 48 hours ahead of the conference or call.

4. For purposes of this policy, a meeting, such as a stockholders’ meeting, that is open to the public, but not otherwise webcast or broadcast by any electronic means is not considered a method of disclosure “reasonably designed to provide broad, non-exclusionary distribution of the information to the public.” Additionally, the mere presence of the press at an otherwise non-public meeting with Market Participants does not render the meeting public for purposes of public disclosure, as required under this policy.

H. Disclosing Information on the Company’s Website or Social Media Channels

1. Notwithstanding the use of any other method of public disclosure set forth in G above (including SEC filings), Company hereby adopts the following website channel for communications of material nonpublic information with Market Participants:



<https://investors.zenvia.com/>, which address may be updated from time to time as per H.3 herein below.

2. The Company should include language on its website, financial press releases and SEC (periodic) filings to notify investors that the Company intends to use its website and specific social media channels, if any, as channels of distribution of material information about the Company.

3. Until the Company determines that its website and specified social media channels (if any), as updated from time to time, are recognized channels of distribution, the Company will disclose material, non-public information on the Company's website or through the social media channels (if any) only if it has previously or simultaneously disclosed the information in accordance with Section G of this policy.

4. Use of personal social media channels (regardless of whether such channels are publicly available or private) by directors, officers, employees, agents or other persons, including Authorized Persons, to communicate material, nonpublic information is prohibited.

5. The Investor Relations Officer (or his or her designee) shall review all disclosures on the Company's website or through authorized social media channels, if applicable, concerning matters that may be material and non-public before they are made public, particularly disclosures involving financial or forward-looking information.

I. Earnings Releases and Conference Calls

1. The Company intends to hold a quarterly earnings conference call that will be broadly accessible to the public in order to discuss the Company's financial results. Each of these conference calls will be simultaneously available to the public via webcast. The Company will issue a press release announcing a quarterly earnings call no less than 48 hours prior to such call. The press release shall include:

- (a) date and time of the call;
- (b) instructions as to how to access the call;
- (c) a brief description of the topics to be covered during such call; and
- (d) location on the Company's website where the webcast and audio file of the call (and any slides or other materials presented, including reconciliations for any non-IFRS financial measures to be presented on the call) will be available.

Every earnings conference call will be recorded and an audio file of such call or a webcast will be maintained by the Company on its website for at least 12 months.

2. The Company will use reasonable efforts to file or furnish a Form 6-K containing the quarterly earnings press release prior to the earnings call. The Company shall also post on its website prior to the earnings call (a) the earnings release, (b) reconciliations for any non-IFRS financial measures to be presented on the earnings call that are not already reconciled in the earnings release or to be reconciled on the call itself and (c) any slides or other materials to be presented during the call. The Company will generally conduct the earnings call within 48 hours after the issuance of the earnings release.



J. Communications with Analysts / Analyst and Investor Conferences

1. This policy will apply to communications between Authorized Spokespersons and Market Participants at analyst meetings, investment banker conferences and roadshows (other than certain roadshows undertaken in connection with certain public offering of the Company's securities as further specified by the Company). Authorized Spokespersons may only attend such events if (a) they do not intend to disclose material non-public information or (b) the Company issues advance notification of the conference and instructions to access the material and/or the webcast is made available to the public in accordance with one of the methods outlined in Section G above.

2. If material, non-public information is intentionally or unintentionally presented by Authorized Spokespersons at an analyst meeting, conference or other event with Market Participants that had not been publicly announced in advance in accordance with Section G above or that is not simultaneously available to the public via webcast, the Investor Relations Officer must be notified immediately and public disclosure must be made in accordance with this policy.

3. Authorized Spokespersons shall follow the procedures under Sections E and F of this Policy whenever participating in "one-on-one" or small group meetings with Market Participants.

4. Generally, Authorized Spokespersons should not review or comment upon draft or final analysts' reports. If an Authorized Spokesperson wishes to have such a meeting or review such a report, such Authorized Spokesperson only may provide publicly available or clearly immaterial information and may review analyst reports only to correct errors that can be corrected by referring to publicly available information or to correct any mathematical errors.

5. Copies of analyst reports should not be circulated outside the Company and its advisors or be made available through the Company's website or otherwise.

6. Authorized Spokespersons shall not review or comment upon analysts' models, including any estimates included therein. If asked, the Authorized Spokesperson should follow the "no comment" policy.

7. The Company will generally observe a "quiet period," during which Authorized Spokespersons will not engage in formal or informal discussions with analysts or investors, regarding the Company's financial or business results or forecasts. Exceptions may occur at the Company's discretion and will be made in a manner compliant with applicable laws and regulations. The quiet period will begin on the second week of the last calendar month of the then current calendar quarter and end once a public news release of the Company's quarterly earnings for the prior fiscal quarter has been issued.

K. Response to Rumors and Market Reactions

The Company will, absent unusual circumstances, not comment on rumors, to the extent they are not true or relate to immaterial information. When it is learned that rumors about the Company are circulating, Authorized Spokespersons should generally state that it is the Company's policy to not comment on rumors, or, if they are true and relate to a material, deemed nonpublic information, follow the disclosures procedures of this policy.



L. Other Communications

1. This policy and procedures do not apply to communications made:
 - (a) by employees of the Company who are not Authorized Spokespersons, except as provided in Sections B and C of this policy;
 - (b) to employees of the Company (even if they are also stockholders of the Company);
 - (c) to other persons who owe the Company a duty of trust or confidence, such as attorneys, investment bankers or accountants who are engaged by the Company;
 - (d) to persons (including Market Participants) who expressly agree in writing to maintain the information in confidence and that agreed not to trade with the Company's securities based on such material, non-publication information;
 - (e) to customers, suppliers, strategic partners (in each case, solely in their capacity as such and as it reasonably relates to their business relationship with the Company) or the government; and
 - (f) in connection with certain registered securities offerings, as specified by the Company.

2. It is the Company's general policy not to disclose material, non-public information to the media without prior consultation and approval by an Authorized Spokespersons. Notwithstanding L.1 above, due care should be taken whenever material, non-public information is disclosed, including within the Company and any person listed in L.1 above may be a violation to its obligations under the Company's Code of Conduct and/or applicable contractual terms agreed with the Company may constitute grounds for disciplinary action, including termination of any such relationship.

3. The communications included in the list above may be subject to restrictions in accordance with (other) applicable rules and policies, such as those related to insider trading and securities offerings registered under the Securities Act of 1933, as amended.

M. Training

The Investor Relations Officer (or his or her designee) shall periodically provide adequate training regarding applicable laws and regulations and this policy to the Authorized Spokespersons, senior management and other appropriate personnel or agents.

N. Policy Administration

Any questions regarding this policy should be directed to the Investor Relations Officer (or his or her designee).

O. Policy Violations

Any violation of this policy by a director, officer, employee or agent shall be brought to the attention of the Investor Relations Officer or his or her designee and an action or



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omission to do so may constitute grounds for disciplinary action, including termination of any such relationship.

Adopted by the Board of Directors.

First Version: May 8, 2021.

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