

LOJAS RENNER S.A.

Corporate Governance, Risk and Compliance Policy

SUMMARY OF CONTENTS

| | | |
|------------|--|-----------|
| 1 | INTRODUCTION | 4 |
| 2 | PURPOSES | 4 |
| 3 | WHO IT APPLIES TO | 5 |
| 4 | GOVERNANCE, RISK AND COMPLIANCE (GRC) | 5 |
| 4.1 | Corporate Governance | 5 |
| 4.1.1 | <i>Governance Structure</i> | 6 |
| 4.1.1.1 | Shareholders' Meeting | 7 |
| 4.1.1.2 | Board of Directors | 7 |
| 4.1.1.3 | Committees of the Board of Directors..... | 7 |
| 4.1.1.4 | Executive Board | 8 |
| 4.1.1.5 | Management Committees | 8 |
| 4.1.1.5.1 | Business Ethics Committee | 9 |
| 4.1.1.5.2 | Executive Committee | 9 |
| 4.1.1.5.3 | Real Estate Committee | 9 |
| 4.1.1.5.4 | Loss Prevention Committee | 9 |
| 4.1.1.5.5 | Corporate Information Security Committee | 9 |
| 4.1.1.5.6 | Disclosure Committee | 10 |
| 4.1.1.6 | Fiscal Council | 10 |
| 4.1.1.7 | Independent External Audit..... | 10 |
| 4.1.1.8 | Internal Audit | 11 |
| 4.1.1.9 | Loss Prevention | 11 |
| 4.1.1.10 | Corporate Compliance..... | 11 |
| 4.2 | Risk Management | 12 |
| 4.2.1 | Risk Identification, Assessment and Measurement: | 12 |
| 4.2.2 | Treatment: | 12 |
| 4.2.3 | Risk Monitoring: | 12 |
| 4.2.4 | Communication:..... | 12 |
| 4.2.5 | <i>Risk-Management Mechanisms</i> | 14 |
| 4.2.5.1 | Monthly and Quarterly Results Meeting | 14 |
| 4.2.5.2 | Crisis Management Committee | 14 |
| 4.2.5.3 | Insurance Management | 14 |
| 4.2.5.4 | Financial Management..... | 14 |
| 4.2.5.5 | Information Security Management | 15 |
| 4.2.5.6 | Project Management | 15 |
| 4.2.5.7 | Employee Performance Evaluation..... | 16 |
| 4.2.5.8 | Code of Conduct | 16 |
| 4.2.5.9 | Conflicts of Interest..... | 16 |
| 4.2.5.10 | Contributions and/or Donations..... | 17 |
| 4.2.5.11 | Disclosure and Investor Relations | 17 |
| 4.2.5.12 | Transactions with Related Parties | 18 |
| 4.2.5.13 | Fraud and Noncompliance | 18 |
| 4.2.5.14 | Trades in Shares of Lojas Renner S.A..... | 19 |

| | | |
|------------|---|-----------|
| 4.2.5.15 | Privileged Information | 19 |
| 4.2.5.16 | Anonymous Whistleblower Communication Channel | 20 |
| 4.2.5.17 | Anti-corruption..... | 20 |
| 4.2.5.18 | Relationships with Suppliers..... | 20 |
| 4.2.5.19 | Institutional Communication..... | 20 |
| 4.2.5.20 | Compliance with the Law | 21 |
| 4.3 | Compliance Duties | 21 |
| 4.3.1 | Managers..... | 21 |
| 4.3.2 | Employees | 21 |
| 4.3.3 | People and Development Area | 21 |
| 4.3.4 | Loss Prevention | 21 |
| 4.3.5 | Corporate Compliance | 22 |
| 4.3.6 | Legal | 22 |
| 4.3.7 | Investor Relations..... | 22 |
| 4.3.8 | Internal Audit | 22 |
| 5 | CONCLUDING DISPOSITIONS..... | 22 |

1 INTRODUCTION

The Governance, Risk and Compliance Policy (GRC) is a top management decision-making instrument that constantly pursues corporate governance excellence as a means to strengthen and improve the Company's performance, adding value, facilitating access to capital and contributing to the Company's perpetuity. In addition, it seeks to identify opportunities for gains and for reducing the probability and/or intensity of losses, beyond mere compliance with the applicable requirements. The model relies on three supporting pillars: Corporate Governance, Risk Management and Compliance.

The present Policy refers to the Company's Statutes, the Bylaws of the Board of Directors and of other statutory bodies and Committees, the Code of Conduct, and other internal regulations of Lojas Renner S.A., to reflect and consolidate the Company's existing framework.

2 PURPOSES

The Governance, Risk and Compliance (GRC) Policy of Lojas Renner S.A. and its subsidiaries is intended to:

- Consolidate the Corporate Governance principles and practices that the Company embraces;
- Improve strategic, tactical and operational decision-making, contributing to the Company's perpetuity with a long-term view that pursues economic, social and environmental sustainability;
- Create and sustain shareholder value by means of a sound and effective Governance, Risk and Compliance framework;
- Demonstrate appropriate risk management, transparently and in line with corporate governance principles;
- Apply to the decision-making process risk-management techniques to enable managers to have the autonomy and responsibility to balance risks, growth and returns in line with the Company's strategy;
- Identify potential business opportunities and risks;
- Share best management and risk-control practices within and without the Company, emphasizing continued learning;
- Ensure legal and regulatory compliance; and
- Consolidate Lojas Renner S.A.'s existing framework in defense of the interests of the Company, its shareholders and the capital markets.

3 WHO IT APPLIES TO

This policy applies to Management (Board of Directors and Executive Board) and the Fiscal Council of Lojas Renner S.A., as well as to all employees, regardless of position or function, of Lojas Renner S.A. and its subsidiaries.

4 GOVERNANCE, RISK AND COMPLIANCE (GRC)

At Lojas Renner S.A., the three pillars - Governance, Risk and Compliance – are structured as follows:

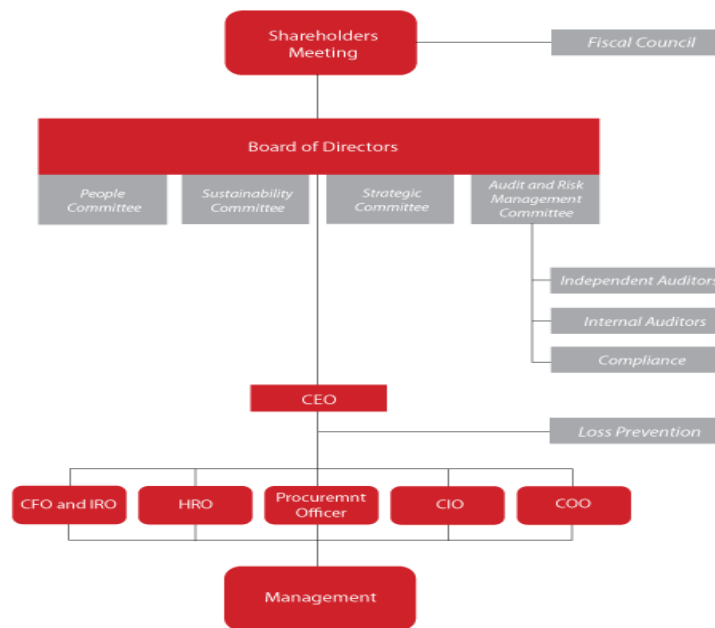
4.1 Corporate Governance

Corporate governance at Lojas Renner S.A. is based on the Company's corporate foundations, its Statutes, its Code of Conduct, its internal policies and regulations, and the present Corporate Governance, Risk and Compliance Policy, as approved by the Board of Directors, and which attempts to embody worldwide recognized and recommended best practices deemed appropriate to the business environment in which the Company operates.

Lojas Renner S.A. fully complies with Brazilian and foreign laws applicable to the Company, as well as with the instructions and decisions published by the Brazilian Securities Commission ("Comissão de Valores Mobiliários" – CVM) and the Regulations of B3 – Brasil, Bolsa, Balcão's ("B3") Novo Mercado regulations.

The Company has a Corporate Governance Secretary's to support the activities related to the functioning of governance, the servicing and relationship with shareholders and proxy advisory agencies, included matters related to shareholder meetings, as well as for the proposition and implementation of processes.

4.1.1 Governance Structure



In July 2005, Lojas Renner S.A. voluntarily joined the Novo Mercado, the highest of all of B3's various corporate governance levels, committing to assuring its shareholders the right to 100-percent tag along; of keeping at least 25 percent of its stock in free float, of having 100-percent common shares, and to forbidding accumulation of the positions of Chairman of the Board and Executive President, except as provided in the Statutes. In addition, Lojas Renner S.A. is a signatory of the Abrasca Self-Regulation and Best Practices Code for Publicly Listed Companies and constantly evolves its Corporate Governance practices, above and beyond regulatory and self-regulatory requirements.

Lojas Renner S.A. is committed to holding public stock issue offers, using mechanisms to foster capital dispersal; to constantly improve periodically published information, which are consolidated and submitted to independent audit review; widespread disclosure of operations involving relevant shareholders or managers of the Company, as well as shareholders' agreement. It further commits to publishing an annual corporate events calendar.

The Company's Statutes include special shareholder-protection mechanisms. For example, if an investor intends to hold 20 percent or more of the Company's stock, said investor is required to hold a public purchase offer for the remaining stakes at a minimum price set based on previously established assumptions criteria.

Additional information on the Company's Corporate Governance practices are available at the Website of Lojas Renner S.A. under the heading Investors > Corporate Governance.

4.1.1.1 Shareholders' Meeting

The main duties of the Shareholders' Meeting include electing the members of the Board of Directors and Fiscal Council, to decide on annual financial statements, amendments to the Statutes, total manager compensation, attribution of earnings, and the payment of dividends. Shareholders will convene annually for Ordinary Meetings and as needed for Extraordinary ones, and all have equal voting rights.

Lojas Renner S.A. embraces the practice of publishing convening notices for its shareholders' meetings at least 30 days in advance, which exceeds legal requirements. It has also required public requests for powers-of-attorney since 2010, and enabled Distance Voting Ballots since 2017. On the date of the convening, the Company has since 2006 published the Shareholders' Meeting Attendance Manual, which provides guidance on shareholders' participation and indicates the topics on the meeting's agenda. Meeting-related documents, such as the manual and minutes, are kept available to the public at the Website of Lojas Renner S.A. under the heading Investors > CVM Documents > Meetings and Minutes.

4.1.1.2 Board of Directors

The Board of Directors (BoD) may, as per the Company's Statutes, be made up of five to nine members, mostly by external members, from which, at least 2 (two) members or one third (1/3) of the total members, whichever is the greater, must be independent. This configuration fosters complementary views in the pursuit of business strategies and assures the independence of executive activities.

The full attributes of the Board of Directors can be found in the Company's Statutes and the Bylaws of the Board of Directors, available on the website of Lojas Renner S.A. under the heading Investors> Corporate Governance> Management and > Statutes and Policies, respectively.

4.1.1.3 Committees of the Board of Directors

Lojas Renner S.A. has four (4) supporting Committees for the Board of Directors, as follows: People Committee, Sustainability Committee, Audit and Risk-Management Committee, and Strategic Committee.

The Committees are subject to Bylaws that govern each one's duties, operating rules and procedures, and activities. The Internal Regiment of all such Committees are available from the

Website of Lojas Renner S.A. under the heading Investors> Corporate Governance> Statutes and Policies.

The Board of Directors' Committees may retain independent professionals to provide consultancy or expert opinions on matters under their purview. They need, however, the Board of Directors' prior consent. All Committees are required to report their meetings to the Board of Directors.

Information on the members of each Committee can be found disclosed on the Website of Lojas Renner under the heading Investors> Corporate Governance> Management.

4.1.1.4 Executive Board

The Executive Board, whose members will be elected and can be dismissed at an time by the Board of Directors, will be made up of four to ten Officers, all serving under two- (2-)year terms, reelection being permitted. The Board of Directors will appoint one of the Company's Officers to serve as Investor Relations Officer.

The positions of President or chief executive officer of the Company and of Chairperson of the Board of Directors cannot be accumulated in a single individual, except in the event of a vacancy, in which case the Company must: (i) disclose the accumulation of positions because of the vacancy until the business day following such an event; (ii) disclose, within a period of sixty days from the vacancy, the steps taken to cease the accumulation; and (iii) cease the accumulation within a period of one year.

In addition to serving as the Company's legal representatives, the Officers will work in close cooperation with the employees and act as spokespersons for the corporate fundamentals. The main duties of the Executive Board include command of operations, according to the strategic guidance and guidelines provided by the Board of Directors.

The Executive Board's full attributes can be found in the Company's Statutes and the Internal Regime of the Statutory Executive Board, available on the website of Lojas Renner S.A. under the heading Investors > Corporate Governance> Management and > Bylaws and Policies, respectively.

4.1.1.5 Management Committees

The Management Committees advise the Officers, helping to add depth to the discussion of strategic topics at Executive Board meetings and assisting in decision-making.

4.1.1.5.1 Business Ethics Committee

Intended to ensure implementation of the Code of Conduct and deciding on matters where doubts emerge on construction of the document. In the event of breaches against the Code, it is the Committee's responsibility to determine the applicable sanctions.

4.1.1.5.2 Executive Committee

Based on a scenario analysis including risks and opportunities, the Executive Committee will develop a strategic plan for the approval of the Board of Directors. Based on the priorities defined, strategies expand into projects and goals for all Officers and the entire executive group.

4.1.1.5.3 Real Estate Committee

Defines, according to the Company's expansion strategy, new store and store renovation projects for facilities forming the Company's physical infrastructure.

4.1.1.5.4 Loss Prevention Committee

Its main purpose is to analyze, discuss, develop and implement policies, programs, strategies, procedures and other activities associated with loss prevention that may prevent losses of the Company's assets, as well as inventory losses, losses caused by operational failures, and other events brought about by internal or external agents that have to do with safety and/r security and that may jeopardize the equity of the Company, its customers and its employees.

4.1.1.5.5 Corporate Information Security Committee

Its purposes include supporting the steering of information security and support guidelines throughout the company, supporting the definition of Information Security- (IS-) oriented policies and standards, the alignment and synergy of Information Security-oriented initiatives for the areas that make up the Committee, support to risk-management and business-continuity activities, and the submission of action plans in connection with relevant risks and Information Security incidents.

The Committee is made up of the Company's core areas, such as People and Development ("Gente e Desenvolvimento" – GeD), Legal, Information Technology (IT), Internal Audit, Loss Prevention, Corporate Marketing, Realize CFI, in addition to the IS area itself.

4.1.1.5.6 Disclosure Committee

The Company's Disclosure Committee's duties include managing the Company's disclosure policy; discussing and recommending the disclosure of or secrecy over material events and actions and announcements to the market; and reviewing and approving, with at least two members in attendance, one of which must be the Investor Relations Officer, information disclosed to the market before publication. The Committee will be made up of a minimum of three (3) members and must be chaired by the Investor Relations Officer.

4.1.1.6 Fiscal Council

The Board may be made up of three to five effective members and an equal number of alternates, such a number to be determined by the Shareholders' Meeting. Members may or may not be shareholders, will be elected, and may be dismissed at any time by the Shareholders' Meeting. Members of the Fiscal Council will serve unified one- (1-) year terms and may be reelected

The Fiscal Council is an independent corporate body that oversees the activities of Management in the light of legal and statutory requirements and provides opinions on reports and proposals drafted for submission to the Shareholders' Meeting and concerning examination of the Company's financial statements.

The Fiscal Council's complete duties, composition and other information can be found in the Company's Statutes and in the Internal Regulation of the Fiscal Council, which is available on the Website of Lojas Renner under the heading Investors > Corporate Governance > Statutes and Policies.

4.1.1.7 Independent External Audit

The Independent External Audit is responsible for auditing the Company's financial statements of the Company. It operates in direct cooperation with the Audit and Risk Management Committee, which reports to the Board of Directors. It is the responsibility of the Board of Directors to retain and dismiss the Independent External Auditors.

All retainers of independent external auditors to audit the financial statements must be submitted to the Audit and Risk Management Committee for the purposes of analysis and referral to the Board of Directors.

The Audit and Risk Management Committee will monitor the effectiveness of the external auditors' work, as well as their independence.

The Company will avoid retaining external audit employees who played a part in the auditing of the Company's financial statements over the past twelve months. If said period has not run, authorization from the Audit and Risk Management Committee will be required.

4.1.1.7.1 Extra-Audit Services

Proposed retainers of extra-audit services from the independent external auditors must be submitted to the Audit and Risk Management Committee, together with the respective analyses of the risk of compromising the independence of the retainer, where applicable, and price quotes for the amounts involved.

No extra-audit services will be retained that may compromise the independence of the incumbent auditors.

In the absence of opposition from the Audit and Risk Management Committee, the minutes of the relevant meeting must include the recommendation of the retainer and approval thereof by the Committee.

4.1.1.8 Internal Audit

The purpose of internal audit is to advise management in the pursuit of its objectives and strategies by means of independent services intended to add value to and improve the operations of the Company and its subsidiaries. In addition, a portion of the work done by Internal Audit will serve as inputs for External Audits.

4.1.1.9 Loss Prevention

The purpose of the Loss Prevention Department is to advise management in preventing against losses caused by unlawful actions and administrative and operational errors at the company.

4.1.1.10 Corporate Compliance

The purpose of the Compliance Department is to ensure compliance with the laws, regulations, standards and organizational codes, in line with governance principles, and ethical and good-conduct standards.

4.2 Risk Management

4.2.1 Risk Identification, Assessment and Measurement:

Corporate risk management is conducted daily by the managers of each of the Company's business units or areas, by means of knowledge of the processes under their purview, of the risks involved in their operations, and of the establishment of control checkpoints along the process so that these risks are properly managed. Risk identification is intended to recognize and point out the risks to which Lojas Renner is subject. The manner of risk identification is defined by the areas responsible for managing those risks.

4.2.2 Treatment:

After each risk is assessed, the treatment applicable to each must be defined. Three forms of treatment exist: risk acceptance, risk elimination and risk mitigation. The treatment will be defined according to the risk matrix, addressing risks from the lowest and with least impact to the highest and with the most impact.

4.2.3 Risk Monitoring:

Risk monitoring must be periodical, tracking and assessing the quality of the controls established for each risk.

4.2.4 Communication:

Communication involves informing the stakeholders of the outcomes of every step along the risk-management process with the purpose of contributing to the understanding of the current status and the effectiveness of the action plans implemented.

The main risk classes that the Company monitors are as follows:

- **Operational risks** – associated with potential losses involving operations, assets, customers and revenues. They are usually the result of failures in internal processes, systems or actions conducted by people. Operational losses may harm the organization's activities and have a negative impact on the Company's reputation before society.
- **Strategic risks** – involve decision-making by the Company's top management and may cause severe losses to the organization's economic value.
- **Reputation risks** – relate with events that may harm the Company's reputation. They are a consequence of poor management of risks that become known to the public.
- **Compliance risks** – consist in the risk of the enforcement of legal or regulatory sanctions, harming the company's image. They stem from noncompliance with the company's standards or applicable laws.

Risk Management as embraced by Lojas Renner S.A. aims to control its activities and its financial, operational and managerial information systems to ensure that:

- Business risks are identified, assessed and minimized to acceptable levels according to the Company's risk appetite;
- The internal controls framework is subject to ongoing reviews, minimizing the costs associated with unnecessary control activities and/or risks that have not been controlled;
- Potential areas for conflict of interest are identified and the respective risks are minimized, with a view to ensuring compliance with corporate fundamentals, business principles and values, and the Code of Conduct;
- All managers act as "guardians" of the effectiveness of the control processes under their purview;
- Recommendations are duly implemented to minimize the risk of procedures being noncompliant with laws and regulations (both internal and external), particularly where there is exposure to fraud, or to fines and/or sanctions from outside bodies;
- The strategic objectives are attained.

Managers and employees manage and own the risks. They are also responsible for implementing corrective measures to address faulty processes and controls.

In addition, management will establish several risk-management and risk-compliance functions to help develop and/or monitor the controls conducted by managers and employees, such as the Loss Prevention, Compliance, Legal, Information Security, Quality Control, and Comptrollership areas.

The internal auditors will provide to the Audit and Risk Management Committee and to management comprehensive assessments based on the highest level of independence and objectivity within the organization. Internal audit will provide assessments of the effectiveness of governance, of risk management and of internal controls, including the means by which managers in the various areas and the various risk-management and compliance areas achieve their risk-management and risk-control objectives.

The Policy is structured in such a manner as to ensure:

- Risk identification and assessment at least on an annual basis;
- The establishment of appropriate risk profiles, providing details on risk assessment results;

- That the risks identified are categorized according to their potential impact on the Company;
- Actions are put into place to address the risks identified;
- The results of such actions are communicated to the organization's appropriate levels, such as the Executive Board, the Audit and Risk Management Committee and the Board of Directors.

4.2.5 Risk-Management Mechanisms

4.2.5.1 Monthly and Quarterly Results Meeting

This is a process to track corporate goals and results and share best practices. The goals are set based on the Company's strategic plan, which drills down into tactical projects and individual executive goals. The focus of the meetings is strategic, and leaderships must be able to understand the company's current status at its various levels to be able to make decisions.

The main benefit of these meetings lies in the close tracking of strategic plans and of the budget, enabling agile and safe course adjustments, if needed.

4.2.5.2 Crisis Management Committee

The purpose of the Crisis Management Committee is to establish internal processes to enable Lojas Renner S.A. to steer its management and communication attitudes during crises

4.2.5.3 Insurance Management

Renner's Corporate Finance Division manages insurance by negotiating policies and keeping the Company's main assets insured, as defined by Management, instructing the areas in terms of procedures to be followed when insurance events occur, ensuring recovery of the contracted coverages.

4.2.5.4 Financial Management

The Company has in place a Financial Policy that provides the basis for all of the operational activities conducted and financial management decisions made by the Company and its subsidiaries. The policy's purpose is to establish and formalize the

Company's financial management guidelines, as well as to ensure application of said guidelines to protect the Company's cash flow, bottom line and Equity.

4.2.5.5 Information Security Management

Information security is one of the pillars of Lojas Renner S.A. and is a part of the fundamental commitments under the Code of Conduct. The Company has a sharp focus on mitigating cyber risks and protecting sensitive information. In this sense, it has in place a formal Information Security Policy and a structured Information Security (IS) area and holds continued information security awareness training programs for employees.

Renner's lines of defense include three major operational macro-structures that rely on specialized partner companies: (i) SOC – *Security Operation Center*, intended to secure the Internet perimeter, correlate events and respond to incidents; (ii) *Ethical Hacking*, with recurring environment intrusion tests; and (iii) *Brand Protection*, intended to monitor the main brands of Lojas Renner S.A. on the Internet and the *Deep Web*.

Lojas Renner S.A. maintains an identity and access management platform for employees and partner companies that covers around 70 systems and over 265 thousand access accounts. The platform uses Role-Based Access Control – RBAC access matrix assumptions, single sign-on and other technologies.

Renner has a sharp focus on the protection of customer data and has since 2012 been certified and recertified according to the PCI DSS (*Payment Card Industry Data Security Standard*), the card companies' (Visa, Master and other) standard for customer credit and debit card data protection. Renner uses data-protection techniques in connection with its databases, and active DLP (Data Loss Prevention) features to monitor and prevent sensitive data leaks.

4.2.5.6 Project Management

The purpose of the Projects and Processes Management Office (“Escritório de Gerenciamento de Projetos e Processos” – EGPP) is to ensure alignment of projects and processes with the Company's strategy, managing the methodology applied and disseminating best practices.

4.2.5.7 Employee Performance Evaluation

Employee evaluation is the formal process that Renner uses to evaluate and support the performance of its employees. Evaluation enables measuring the evaluated employee's professional performance, supporting performance management and other Human Resources sub-processes. This process helps employees and managers to focus on skills development, formal goals and expected performance that may or may not impact pay raises, promotions and even terminations.

4.2.5.8 Code of Conduct

The Code of Conduct applies to all of Lojas Renner S.A.'s employees, managers, members of technical and advisory bodies, suppliers and services providers. The Code establishes the standards of conduct expected from all of those that are subject to it. The Code is available on the Website of Lojas Renner S.A., under the heading Investors > Corporate Governance > Statutes and Policies.

4.2.5.9 Conflicts of Interest

Lojas Renner S.A.'s Code of Conduct provides guidance on how to behave in relationships within the workplace, with products and/or services providers, with customers, society, the government, and shareholders, so as to prevent privileging certain parties.

A member of the Board of Directors, of the Committees reporting to the Board of Directors, of the Fiscal Council, or of the Executive Board who is in a conflict of interest with any matter under discussion or up for deliberation at a meeting of the body to which they belong must immediately inform the other members of their conflict of interest or private interest. Absent this, another member of the Body must point out the conflict, if aware of it. As soon as a conflict of interest is identified in connection with a specific topic, the member involved must abstain and remove themselves, including in physical terms, from every discussion and deliberation on the topic, such temporary removal to be noted in the minutes of the Body's meeting.

A shareholders' meetings, voting will be forbidden for shareholders with an effective or potential conflict of interests with the Company. A shareholder in such a position must declare it to the Chair of the meeting and abstain from the vote affected. Absent such communication, and where a conflict of interest is identified in connection with a shareholder, the Chair of the meeting must raise the issue and disregard the vote of the shareholder in conflict at the deliberation affected, such to be noted in the minutes

of the meeting. In the event of doubt as to whether or not a conflict exists, the Chair of the meeting will decide whether to compute the votes of the shareholder potentially in conflict. The Company will provide, in the Management Proposal associated with the Shareholders' Meeting, the means to accept and process alleged conflicts of interest, even if *ex-post*.

4.2.5.10 Contributions and/or Donations

Contributions and/or donations will always abide by the values of Lojas Renner, particularly that of sustainability, which aims for social development and the reduction of environmental impacts. They will also, in any case, be conducted according to the highest standards of transparency, integrity and legality.

All contributions and/or donations will require the prior approval of the Division to which the proposing area reports. It will be the Division's responsibility to check the documentation provided, and no benefits will be granted to secure undue advantages, influence the actions of any persons, or in breach of the applicable law. In any case, donations must exclude the intent to form a commercial relationship or enable an exchange of favors between the Company and the beneficiary.

No contributions and/or donations will be made of a political-partisan nature; to projects not aligned with the Company's values of transparency, responsibility, integrity and ethics; of a commercial, trade-union or religious nature; and in breach of agreements entered into by the Company, or of legal and constitutional dispositions.

4.2.5.11 Disclosure and Investor Relations

The purpose of the Investor Relations policy is to provide inputs as guidance for the decisions of the various publics to invest in shares of Lojas Renner S.A.

Information will always be disclosed in compliance with Brazilian law and the instructions of the Brazilian Securities Commission (Comissão de Valores Mobiliários – CVM), ensuring informational equitability and in a transparent, full and qualitative manner.

The Company will not disclose or grant predicted earnings, nor even prospective information (guidance), except under exceptional circumstances as Management deems needed. In this case, the information will be published as provided in Article 157, Paragraph 4, of Law No. 6.404/76 and in CVM Instruction 358/02 as amended.

However, Investor Relations area employees and spokespersons for the Company may provide guidance to analysts and investors based on information to be used as inputs for decision-making and to assist them in projections models, with data and assumptions on investments, number of store openings, sales levels (based on compound historic growth) and the main margin-improvement drivers. Information on the potential of the stores chain, growth strategies, competitive advantages and business opportunities may also serve as input and guidance for analysts and investors.

All relationships with the capital markets will take place by means of: disclosure of information as Management deems needed, public meetings with analysts, investors and other relevant parties in Brazil and abroad, and service to investors and/or market players at group or individual meetings, in person, by telephone or by e-mail, in addition to conference and/or videoconferences calls in Portuguese and in English or with simultaneous translation, to be held immediately after earnings announcements, or as Management deems needed.

4.2.5.12 Transactions with Related Parties

Lojas Renner S.A. has a Policy intended to establish rules intended to make sure that decisions involving related parties and situations involving potential conflicts of interest are made with the best interests of the Company and its shareholders in mind. The document is available on the Website of Lojas Renner S.A, under the heading Investors > Corporate Governance > Statutes and Policies.

4.2.5.13 Fraud and Noncompliance

Lojas Renner S.A. exercise zero tolerance against fraudulent or unlawful actions and their obfuscation. Any such acts suspected will be investigated and pursued to their logical conclusion, including legal action, criminal proceedings and disciplinary action. The Company has the following departments in support of fraud and noncompliance control and prevention:

- Loss Prevention;
- Internal Audit;
- Compliance;
- Legal;
- Fraud and Risk – Financial Products Division;
- People and Development;

- Information Security.

Notwithstanding these departments, all employees are responsible for reporting suspicions or information received on possible fraud or corrupt practices on the part of any executive, employee, supplier or party associated with the Company. Such reports may be made to their manager or by means of the Whistleblower Channel.

4.2.5.14 Trades in Shares of Lojas Renner S.A.

As provided in the Company's Code of Conduct, Managers, members of the technical and advisory bodies and of the Fiscal Council of Lojas Renner S.A., its controlling shareholders, employees, consultants and service providers may trade in shares of Lojas Renner S.A., as long as they do it directly and in strict compliance with the law and with applicable internal rules, particularly as concerns periods and conditions during and under which said trades are barred.

Lojas Renner S.A. will inform the CVM, at the periods as provided in the applicable rules, the updated positions in terms of ownership and operations conducted involving securities issued by Lojas Renner S.A. carried out by Managers and members of the Fiscal Council of Lojas Renner S.A..

The Board of Directors of Lojas Renner S.A. has approved a Policy for Material Facts Announcements and Trades in Lojas Renner S.A. Securities that provides rules governing trades in the Company's shares. The document is available on the Website of Lojas Renner S.A., under the heading Investors > Corporate Governance > Statutes and Policies.

4.2.5.15 Privileged Information

In line with the contents of the Company's Code of Conduct and the determinations of the Brazilian Securities Commission (CVM) and B3 – Brasil, Bolsa, Balcão, the Board of Directors of Lojas Renner S.A. has approved a Policy for Material Facts Announcements and Trades in Lojas Renner S.A. Securities. The document is available on the Website of Lojas Renner S.A, under the heading Investors > Corporate Governance > Statutes and Policies.

4.2.5.16 Anonymous Whistleblower Communication Channel

Lojas Renner S.A. has established procedures for the receipt of allegations of malfeasance and of statements from employees, customers, suppliers and other external publics. Such communications can be made confidentially and anonymously, with guaranteed secrecy, where they involve awareness of any inappropriate or questionable situation, practices associated with internal controls, accounting, and related with compliance with the Code of Conduct that may cause harm to the principles and interests of the Company and its shareholders.

The information of how to access these channels could be find in the Code of Conduct and at Lojas Renner's site, at the section "Investors" > "Corporate Governance" > "Whistleblowing and Raising concerns".

4.2.5.17 Anti-corruption

Lojas Renner S.A. endeavors to conduct its business in an ethical, legal, transparent and professional manner. A specific policy of the Company explicitly states the manner of conduct adopted, clarifies the general requirements of the Anti-Corruption Law (Law 12.846. of Aug/01/2013), and provides guidance to employees and third-party representatives of the Company on how to recognize and avoid conflicts associated with this Law. The document is available on the Website of Lojas Renner S.A, under the heading Investors > Corporate Governance > Statutes and Policies.

4.2.5.18 Relationships with Suppliers

Lojas Renner S.A. requires all suppliers to meet the environmental, fiscal and labor laws in force and abide by the agreements into which the company has entered pursuant to its commercial contracts, as provided in the Suppliers Relationship Policy. In addition, it is a requirement at Lojas Renner S.A. to conduct business with honorable, honest and qualified third parties. No corrupt practices are permitted as provided in the Anti-Corruption Policy named earlier.

4.2.5.19 Institutional Communication

Renner has official channels for its relationships with the media. Any and all information must get the prior approval of the Corporate Marketing Officer before publication. Communications concerning Camicado and Youcom are conducted by the respective Marketing areas.

In addition, Corporate Marketing also operates on Social Networks and Web-content dissemination channels with the utmost respect for its relationship with customers. For this reason the information posted on networks is daily and posts are analyzed and answered on an individual basis. Another form of monitoring used is a daily clipping that includes on- and off-line media, collection every story and note published by the press during the day.

If an area in the Company identifies any manner of speech in conflict with the values and principles of Lojas Renner before Corporate Marketing does, they are instructed to refer the matter immediately to Corporate Marketing. Such speech, particularly if negative, will be addressed privately, by means of direct messaging, thereby preventing exposure of the brand.

4.2.5.20 Compliance with the Law

Lojas Renner S.A. fosters compliance with the law and with external and internal regulations and standards. This is assured by compliance tracking processes covering all of the organization's activities.

4.3 Compliance Duties

The parties responsible for the Company's compliance with the applicable guidelines are:

4.3.1 Managers

Make sure that all employees are aware of the corporate guidelines.

4.3.2 Employees

All employees are required to abide by the corporate guidelines.

4.3.3 People and Development Area

Responsible for communicating the corporate fundamentals (Purpose and Values) and the Code of Conduct to all employees.

4.3.4 Loss Prevention

Its mission is to prevent and reduce losses caused by unlawful actions and administrative and operational errors at the company. One of its responsibilities is to

monitor compliance with the rules set forth in the Code of Conduct and to assist in controlling employee fraud prevention.

4.3.5 Corporate Compliance

Its mission is to ensure compliance with the law, regulations, standards and Financial Products organizational codes, in line with governance principles and ethical and good conduct standards.

4.3.6 Legal

Its mission is to render legal services to generate safe and effective business for Lojas Renner S.A. Legal is responsible for managing contracts and legal proceedings, as well as for providing guidance to areas and stores as concerns application of the law. Legal also assists other areas in the identification of operational and legal risks.

4.3.7 Investor Relations

Its mission is to address the demands and expectations of the capital markets in an equitable and transparent manner. The Investor Relations area has in place a Disclosure Policy as approved by the Board of Directors and published on the IR Website of Lojas Renner S.A.

4.3.8 Internal Audit

The internal audit activity assesses exposure to risks related to governance, operations and the organization's information systems, and to compliance with the law, regulations, procedures and agreements. The results of its efforts are communicated to the relevant parties to ensure that the findings receive due consideration.

5 CONCLUDING DISPOSITIONS

The present Policy was approved by the Board of Directors da Company at its meeting of October 18, 2018, with amendments at November 19, 2020.