



POLICY ON RELATED PARTY TRANSACTIONS AND OTHER SITUATIONS INVOLVING CONFLICTS OF INTERESTS

1. PURPOSE

- 1.1 This "Policy on Transactions with Related Parties and Other Situations of Potential Conflict of Interest" ("Policy") of Springs Global Participações SA ("Company") aims to establish guidelines, rules and procedures to ensure that all decisions related to Transactions with Related Parties and other situations with potential conflict of interest involving the Company are carried out in accordance with the applicable legislation and in line with the best corporate governance practices, bearing in mind the interests of the Company and its shareholders, and also are conducted in accordance with Market Conditions (as defined in Clause 3.3 below), also ensuring transparency, commutativity and independence in the relations between the Company and its Related Parties.

2. SCOPE

- 2.1 This Policy is applicable to the Company, including its direct and indirect subsidiaries, and must be observed: (i) by the Company's shareholders; (ii) by all Company's Administrators; and (iii) service providers, external representatives and employees of the Company; including by their respective Close Family Members, pursuant to item 3.1.4. "b" below.
- 2.2 This Policy covers and regulates: (i) the procedures and those responsible for identifying Related Parties and for classifying transactions as a Transaction with Related Parties; (ii) the criteria that must be observed to carry out a Transaction with Related Parties; (iii) the procedures to help identify individual situations that may involve conflicts of interest; and (iv) the instances of approval of a Transaction with Related Parties, depending on the amount involved or the transaction to be carried out within or outside the normal course of business.
- 2.3 This Policy is subject to the Company's Bylaws and Code of Conduct, Law No. 6.404, of December 15, 1976, as amended ("Lei das SA"), regulations issued by the Brazilian Securities Commission ("Comissão de Valores Mobiliários" and CVM) on this subject, to the Technical Pronouncement of the Accounting Pronouncements Committee nº 05 (R1) ("CPC 05") on transactions between Related Parties, and the relevant rules for listing on the Novo Mercado.
- 2.4 It is incumbent upon the Company's Executive Board to disseminate and inform about this Policy and its terms, without distinction, to all the Company's employees and stakeholders, in order to ensure its compliance by interested agents, as well as to guarantee the effectiveness of the terms of this Policy.
- 2.5 The Company's Board of Executive Officers shall maintain an open communication channel at the disposal of persons classified in Clause 2.1 above for clarification and doubts about any Transactions with Related Parties and/or regarding the terms of this Policy, through the Ethics Channel. Any clarifications, doubts or omissions that are not satisfied through the respective channel may be submitted to the Company's Board of Directors for clarification.

3. DEFINITIONS

3.1 Related Parties



3.1.1 For the purposes of this Policy, a "Related Party" is considered to be any natural or legal person, or any other entity related to the Company, as indicated below:

(a) A person, or Close Family Member, is related to the Company if:

(i) has full or shared control of the Company;

(ii) has significant influence over the Company; or

(iii) Is Key Management Personnel of the Company (as defined in Section 3.1.4(c)) or of its parent company.

(b) An entity, even if unpersonified, is related to the Company if any of the conditions below are observed:

(i) has significant influence over the Company;

(ii) the entity and the Company are members of the same economic group (which means that the parent company and each subsidiary are interrelated, as well as entities under common control are related to each other)

(iii) the entity is affiliated or jointly controlled (joint venture) of the Company (or affiliated or jointly controlled by an entity that is a member of an economic group of which the Company is a member);

(iv) the entity and the Company are under the joint control (joint venture) of a third entity;

(v) the entity is under the joint control (joint venture) of a third entity and the Company is an affiliate of that third entity;

(vi) the entity is a post-employment benefit plan whose beneficiaries are the employees of both entities, the Company and the entity that is related to it;

(vii) the entity is controlled, fully or under joint control, by a person identified in letter (a);

(viii) a person identified in (a)(i) who has significant influence over the entity, or is Key Management Personnel of the entity (or of the entity's parent); or

(ix) the entity, or any member of the group of which it is a part, provides services to Key Personnel of Management of the Company or to the parent company of the Company.

3.1.2 For the purposes of this Policy, the definition of Related Parties will be automatically updated as a result of any change in the applicable rules and regulations.

3.1.3 In the context of this Policy, the Company's Related Parties are not:

(a) two entities simply because they have common Key Management Personnel, or because one entity's Key Management Person exerts significant influence over the other entity;

(b) two joint venturers and/or investors simply because they share joint control over a joint venture;

(c) entities that provide financing;

(d) unions;

(e) entities providing public services;

(f) State departments and agencies that do not fully or jointly control or exercise significant influence over the Company simply by virtue of their normal business with the entity (even if they may affect the entity's freedom of action or participate in its process decision-making); and

(g) customer, supplier, franchisor, dealer, distributor or general agent with whom the entity maintains a significant volume of business, merely because of the resulting economic dependence.



3.1.4. For the purposes of this Policy: (a) the term "Administrator" corresponds to the members of the Board of Directors, the Executive Officers, statutory or not, the members of the Fiscal Council, when installed, and members of any other bodies with technical or advisory functions, including eventual advisory committees, of the Company and its Subsidiaries.

(b) the terms "control", "affiliate" and "significant influence" will be interpreted in accordance with the definitions contained in Technical Pronouncements CPC 36 and CPC 18 and, additionally, by the applicable provisions of the Brazilian Corporation Law;

(c) a "Close Family Member" is a family member who can be expected to exert influence or be influenced by the person doing business with the Company, including, but not limited to, (i) their spouse or partner, and children; (ii) children of your spouse or partner; and (iii) your dependents and those of your spouse or partner; and

(d) "Key Management Personnel" are understood to be those persons who have authority and responsibility for the planning, direction and control of the Company's activities, directly or indirectly, including any Administrator of the Company.

3.2 Transactions with Related Parties

3.2.1 For the purposes of this Policy, "Transactions with Related Parties" are transactions in which resources, services or obligations are transferred between Related Parties, regardless of whether a price is charged in return.

3.2.2 For the purposes of this Policy, "Transactions with Related Parties in the Normal Course of Business" are the Transactions with Related Parties that are carried out in the normal course of the Company's business.

3.2.3 For the purposes of this Policy, "Transactions with Related Parties outside the Normal Course of Business" are considered to be Transactions with Related Parties that are not directly intended to carry out the activities that constitute the Company's corporate purpose.

3.3 Market Conditions

3.3.1 For the purposes of this Policy, "Market Conditions" means those conditions for which the principles of: (a) competitiveness (prices and conditions of services compatible with those practiced in the market) were observed during the negotiation); (b) compliance (adherence of the services provided to the contractual terms and responsibilities practiced by the Company, as well as to adequate information security controls); (c) transparency (adequate reporting of the conditions agreed with due application, as well as their impact on the Company's financial statements); and (d) equality (establishment of mechanisms that prevent discrimination or privileges and practices that ensure the non-use of privileged information or business opportunities for the benefit of individuals or third parties). In the negotiation between Related Parties, the same principles and procedures that guide negotiations carried out by the Company with independent parties must be observed.

3.4 Relevant Value

3.4.1 For the purposes of this Policy, "Relevant Amount" means the total amount of the transaction or set of Related Transactions (as defined in item 3.5), which exceeds the lower of the following amounts:

(a) R\$ 50,000,000.00 (fifty million reais) adjusted on January 1 of each year according to the variation of the Broad National Consumer Price Index, calculated by the Brazilian Institute of Geography and Statistics (IPCA/IBGE), or

(b) 1% (one percent) of the Company's total assets, calculated based on the Company's last consolidated financial statements approved by its general meeting.



3.5 Correlated Transactions

- 3.5.1 For the purposes of this Policy, "Correlated Transactions" is understood to be the set of similar transactions that have a logical relationship to each other by virtue of their object and their parts, such as: (a) subsequent transactions arising from the first transaction already carried out, provided that it has established its main conditions, including the amounts involved; and (b) continuous duration transactions that include periodic installments, as long as the amounts involved are already known.

3.6 Ethics Channel

- 3.6.1 For the purposes of this Policy, "Ethics Channel" is understood to be the channel created for recording doubts or suggestions about the Code of Ethics and Conduct and for reporting conduct that is not in accordance with the culture of ethics of the Company. Contact is made through a secure and confidential external channel, without identifying the person who sent the information. To get in touch, the Company makes available the telephone 0800 800 3303 and also the website www.springs.com/CorporateGovernance/EthicsChannel.

3.7 Conflicts of Interest

- 3.7.1 For the purposes of this Policy, "Conflict of Interest" arises when a person, whether Related Party or not, is involved in a decision-making process in which their capacity for free judgment may - effectively or apparently - be compromised or improperly influenced, impairing the performance of such person's functions, to the detriment of the Company's interests, values, ethics or reputation, mainly due to the fact that: i) on the one hand, this person has the power to influence the outcome of the decision; and, at the same time, ii) there may be a gain for oneself or for others.

4. PROCESS

4.1 Identification of Related Parties and Classification of Transactions as a Transaction with Related Parties

- 4.1.1 Each Administrator of the Company must complete, at the time of his appointment, a questionnaire created to collect information about the Related Parties to him, in accordance with the definitions contained in this Policy.
- 4.1.2 Each of the Administrators must also report directly to the Company's Governance Officer or, alternatively, through the Ethics Channel, any planned operation of which they become aware that may be qualified as a Transaction with Related Parties.
- 4.1.3 The Company's Administrators and shareholders will be instructed and instructed to report directly to the Company's Governance Officer or, alternatively, through the Ethics Channel, any transaction that may be qualified as a Transaction with Related Parties that they become aware of before its signature and/or implementation.
- 4.1.4 Each Transaction with Potential Related Parties reported to the Governance Officer or the Ethics Channel must contain all the necessary information allowing for the necessary analysis and assessment provided for in Clause 4.5 below.
- 4.1.5 Each reported potential Related Party Transaction must be analyzed by the Governance Officer to determine whether it in fact constitutes a Related Party Transaction subject to the procedures of this Policy. The Governance Officer shall obtain all necessary information for the analysis and classification of Transactions with Related Parties considering (i) the amount involved and (ii) whether they relate to an operation within the normal course of business or not, to determine the competent bodies responsible for its evaluation and analysis and, if applicable, its approval in accordance with this Policy. The Governance Officer may previously



consult the Coordinator of the Audit Committee, regarding the classification of Transactions with Related Parties pursuant to this Policy.

- 4.1.6 According to the conclusion of the analysis by the Governance Officer, the Transaction with Related Parties must be reported to the Executive Board, the Audit Committee and/or the Board of Directors, as classified under the terms of Clause 4.3, which shall receive, in advance, all relevant information enabling the respective bodies to analyze the Transaction with Related Parties in accordance with the guidelines set forth in the Clause 4.5 below.

4.2 Formalization

- 4.2.1 The Transaction with Related Parties must be formalized in writing, specifying:

- a) names of Related Parties and the relationship of the parties with the Company;
- b) business object;
- c) amount involved in the business;
- d) its main terms and conditions, such as: consideration, duration and conditions for termination, representations, warranties, indemnity, main liabilities, possible non-competition or exclusivity obligations, among others.

4.3 Authority and Approval of Transactions with Related Parties

- 4.3.1 Before entering into any Related Party Transaction, unless the Related Party Transaction is approved by the shareholders at a general meeting held in accordance with the law, the procedure described below must be followed.
- 4.3.2 All Transactions with Related Parties in the Normal Business Course and that do not involve Relevant Values, must be formally and previously approved by the Executive Board, in a collegiate manner and with the approval of the majority of its members, and communicated to the Audit Committee after the signing of the Transaction with Related Parties.
- 4.3.3 Transactions with Related Parties outside the Normal Business Course, and provided that they do not involve Relevant Values, must be formally and previously approved by the Executive Board, in a collegiate manner and upon approval of the majority of its members, based on a prior opinion prepared by the Audit Committee.
- 4.3.4 Transactions with Related Parties, involving Material Values, whether entered into in the normal course of business or not, must be formally and previously approved by the Company's Board of Directors based on a prior opinion prepared by the Audit Committee.
- 4.3.5 The Board of Directors and the Audit Committee shall (i) have access to all relevant and necessary documentation regarding specific transactions or guidelines for contracting transactions; and (ii) requesting the Executive Board to analyze market alternatives to the Transaction with Related Parties in question, adjusted to the risk factors involved, as well as any expert opinions or technical reports deemed necessary to provide its opinion or make its decision.
- 4.3.6 The Board of Directors or the Executive Board, as the case may be, may approve a Transaction with Related Parties if it determines, in good faith, that the transaction is carried out under Market Conditions, with adequate compensation payment and in the interest of the Company and pursuant to the conditions of Clause 4.5.
- 4.3.7 The Board of Board of Directors or the Executive Board, at its discretion, may establish as a condition for the approval of a Transaction with Related Parties any modification it deems necessary for the transaction to be concluded on an equitable basis and in the interest of the Company and/or of its subsidiaries.



- 4.3.8 The Company's Executive Board may, exceptionally and in cases in which the time necessary to obtain the necessary approvals may compromise the use of a given business opportunity, enter into instruments that grant the Company the possibility of carrying out a certain Transaction with a Related Party, provided that it is expressly stated in the respective instruments that (a) the Transaction with Related Party is subject to the condition precedent of approval by the relevant body of the Company, pursuant to this Policy; and (b) the Company will not have any onerous obligation prior to approval by the relevant body under the terms of this Policy or even any penalty in case of non-approval and consequent non-execution of the transaction object of the respective instrument.
- 4.3.9 If a Transaction with Related Parties has to be approved by the shareholders at a general meeting in accordance with the applicable law, this transaction must be submitted to the shareholders accompanied by a proposal submitted by the Company's Board of Directors, based on it, as required by the legislation or the Board deems it convenient, through an independent appraisal report, prepared without the participation of any party involved in the transaction in question, be it a bank, lawyer, specialized consulting company, among others, based on realistic assumptions and information endorsed by third parties .
- 4.3.10 The Board of Directors must ensure that corporate restructuring involving Related Parties ensure equitable treatment for all shareholders.
- 4.4 Situation of Conflict of Interest
- 4.4.1 In situations in which any Transaction with Related Parties requires prior approval under this Policy, the person involved in the approval process, who is in a situation of Conflict of Interest, shall declare her/himself barred, declaring the extent and nature of the conflict to the Director of Governance and, if relevant, the Executive Board, the Board of Directors and the Audit Committee, as applicable, including the details of their involvement in the transaction and, upon request, must provide further details and explanations of the terms and conditions of the transaction and its situation. The impediment must be included in the minutes of the meeting of the corporate body that deliberated on the transaction.
- 4.4.2 If necessary, the person in a situation of Conflict of Interest may partially participate in the discussion about the Transaction with Related Parties, with the sole aim of providing more information about the transaction and the parties involved. However, the conflicted person shall not exercise any influence on the approval (including the exercise of voting rights, as applicable) of the Related Party Transaction.
- 4.4.3 Pursuant to Article 156 of the Brazilian Corporate Law, the Administrators of the Company and its subsidiaries who are in a situation of Conflict of Interest must inform the other members of the respective body of their impediment, refrain from intervening in the transaction and do record, in the minutes of the meeting of the respective body, the nature and extent of their impediment.
- 4.4.4 If any Administrator, who may have a conflicting personal interest, does not manifest her/his Conflict of Interests, any other member of the respective body to which she/he belongs and who is aware of the situation shall do so.
- 4.4.5 The non-voluntary manifestation of the Administrator is considered a violation of this Policy, and shall be taken to the Governance Officer and the Audit Committee for assessment and subject to the proposal of any corrective action by the Board of Directors.
- 4.5 Criteria for approval of Transactions with Related Parties



4.5.1 In analyzing Related Party Transactions and providing information for its decision or opinion on the merits of the Related Party Transaction, as applicable, the Executive Board, the Audit Committee and the Board of Directors, if applicable, should consider the criteria they judge relevant for the analysis of the transaction, in particular:

- (a) whether there are clear reasons that justify, from the Company's commercial point of view, the performance of the Transaction with Related Parties;
- (b) whether the transaction was traded on Market Conditions;
- (c) whether there are market alternatives to the Related Party Transaction in question, adjusted to the risk factors involved;
- (d) whether a pricing procedure, competitive process or any other attempt has been made to effect this transaction with a third party;
- (e) the pricing methodology used and other possible alternative forms of transaction pricing;
- (f) the results of evaluations carried out or opinions issued by a specialized and independent company, if any;
- (g) possible provisions or limitations imposed on the Company resulting from the execution of the transaction or if the transaction includes any potential risk to the Company (including reputational risk); and
- (h) extent of the Related Party's participation in the transaction, taking into account the amount involved in the transaction, the Related Party's general financial situation, the direct or indirect nature of the Related Party's participation in the transaction and the ongoing or non-continuous nature of the transaction, among other aspects that you consider relevant.

5. PROHIBITED TRANSACTIONS

5.1 Transactions between Related Parties are prohibited in the following cases:

- (a) carried out under conditions other than Market Conditions;
- (b) hire and/or establish forms of remuneration for advisors, consultants and intermediaries that generate a conflict of interest with the Company, the Administrators, the shareholders or classes of shareholders;
- (c) granting of loans in favor of the controlling shareholder, the Administrators, Key Persons in the Administration and any of their Close Family Members, in addition to dependents and legal entities over which the party has control;
- (d) with Related Parties that are not performing activities commonly performed by them; and
- (e) operations or businesses that are foreign to the Company's corporate purpose and corporate interests, such as guarantees, warrants, endorsements and any guarantee in favor of third parties.

6. TRANSACTIONS WITH RELATED PARTIES EXEMPT FROM THE PROCEDURES OF THIS POLICY

6.1 Related Party Transactions below will not be subject to the procedures established in this Policy:

- (a) transactions between the Company and its direct and indirect subsidiaries, in which the Company holds all of its capital stock;
- (b) transactions between the Company, its subsidiaries, or affiliates relating to the management of the single cash of the companies of the economic group and which are



governed by a specific private instrument previously approved by the applicable corporate bodies and pursuant to this Policy;

- (c) compensation (including fixed and variable compensation and possible long-term incentive plans (including in the form of share-based compensation plans)) and other benefits (such as the assignment of cell phone, computer, professional vehicles, guarantees provided by the Company in lease contracts, etc.) of the Company's Administrators and/or its eventual subsidiaries, provided that they have been approved by the applicable corporate bodies;
- (d) granting of guarantees by the Company to subsidiaries, provided that the terms and conditions contained in the contracts governing the guarantee granted by the Company comply with those previously approved by the Board of Directors or by the Executive Board, as applicable;
- (e) renewal of Transactions with Related Parties already approved by the Executive Board or the Board of Directors, as applicable, provided that they are under the same pre-existing terms and conditions; and
- (f) reimbursement of travel and training expenses, provided that they are properly justified and reasonable in line with the Company's relevant applicable travel and training procedures and policies.

In relation to items "b", "d" and "e", there will be an annual review of recurring related party transactions by the Audit Committee to ensure the adequacy of transactions to market conditions.

7. DISCLOSURE OF RELATED PARTY TRANSACTIONS

- 7.1 Pursuant to Article 247 of the Brazilian Corporate Law, CVM Instruction No. 480, of December 7, 2009 and CVM Resolution No. 642/10, the Company shall disclose Related Party Transactions in the explanatory notes to its financial statements and in item 16 of its reference form, providing clear and precise details, sufficient to identify the Related Parties and all essential terms of these transactions, in accordance with the applicable accounting and regulatory rules.
- 7.2 The Company will also disclose Related Party Transactions in accordance with applicable CVM regulations and the B3 Listing Rules.

8. PENALTIES

- 8.1 Violations of the terms of this Policy will be examined by the Audit Committee, which will recommend the appropriate measures to the Company's Board of Directors, also alerting that certain conduct may constitute a violation of applicable law, subjecting those responsible to the penalties provided for in the current legislation, including, but not limited to, the Novo Mercado Regulations of B3 SA – Brasil. Bolsa. Balcão.

9. TERM

- 9.1 This Policy was approved by the Board of Directors, effective as of fiscal year 2022 and may only be modified by resolution of the Company's Board of Directors.

São Paulo, December 27, 2021.