



# Code of Ethics

cielo

## Word from the CEO

For me, it's impossible to work without trust, honesty, and kindness. Actually, I don't think anyone can. That's why we make a point of maintaining an environment of transparency, collaboration, empathy, and concern for people. Here at Cielo, respect and teamwork are part of our routine, as well as the inclusion of different individual experiences.

This is the only way we will be able to generate even more value for our customers and society in general.

Our Code of Ethics is the guide that supports us in this mission. It was built to strengthen our path, steer our daily decisions and actions around our purpose of simplifying and driving business for all people.

More than organizing our corporate principles, this document reinforces the conduct we expect from our teams with all the people we relate to. After all, it's our daily attitudes, guided by ethical behaviors, that translate the Cielo way of being.

When performing our duties, in any position, we need to ensure that our attitudes are aligned with what is most correct and fair. With great diligence, we prioritize transparency and integrity in our relationships with partners, suppliers, investors, society, and other important groups that maintain some kind of connection with Cielo.

As a leading company in electronic payments in the country, we are committed to upholding our responsibility and promoting the practices established through our policies, standards, and procedures. This ensures the sustainable development of our business within a complex and important value chain.

So I invite everyone to read this document!  
Let's go together!



**Estanislau Bassols**

CEO  
Cielo S.A. -  
Payment Institution

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# Scope of the Code

This document defines the guidelines not only for the Directors (members of the Board of Directors and the Executive Board), members of the Advisory Committees, members of the Fiscal Council, employees, interns, and young apprentices, but also for the subsidiaries, shareholders, investors, suppliers and other stakeholders involved in a relationship with Cielo S.A. - Instituição de Pagamento ("Cielo" or "Company"). It is these different audiences involved in the business that, by making their daily choices, reinforce the ethical conduct in which the Company believes.

The Company's representatives who act in managing its affiliated companies must make every effort to define their directions based on the guidelines set forth herein, considering the specific needs and the legal and regulatory aspects to which they are subject.

Cielo's Code of Ethics ("Code") considers the relationships with the following stakeholders, although it is not limited to them:

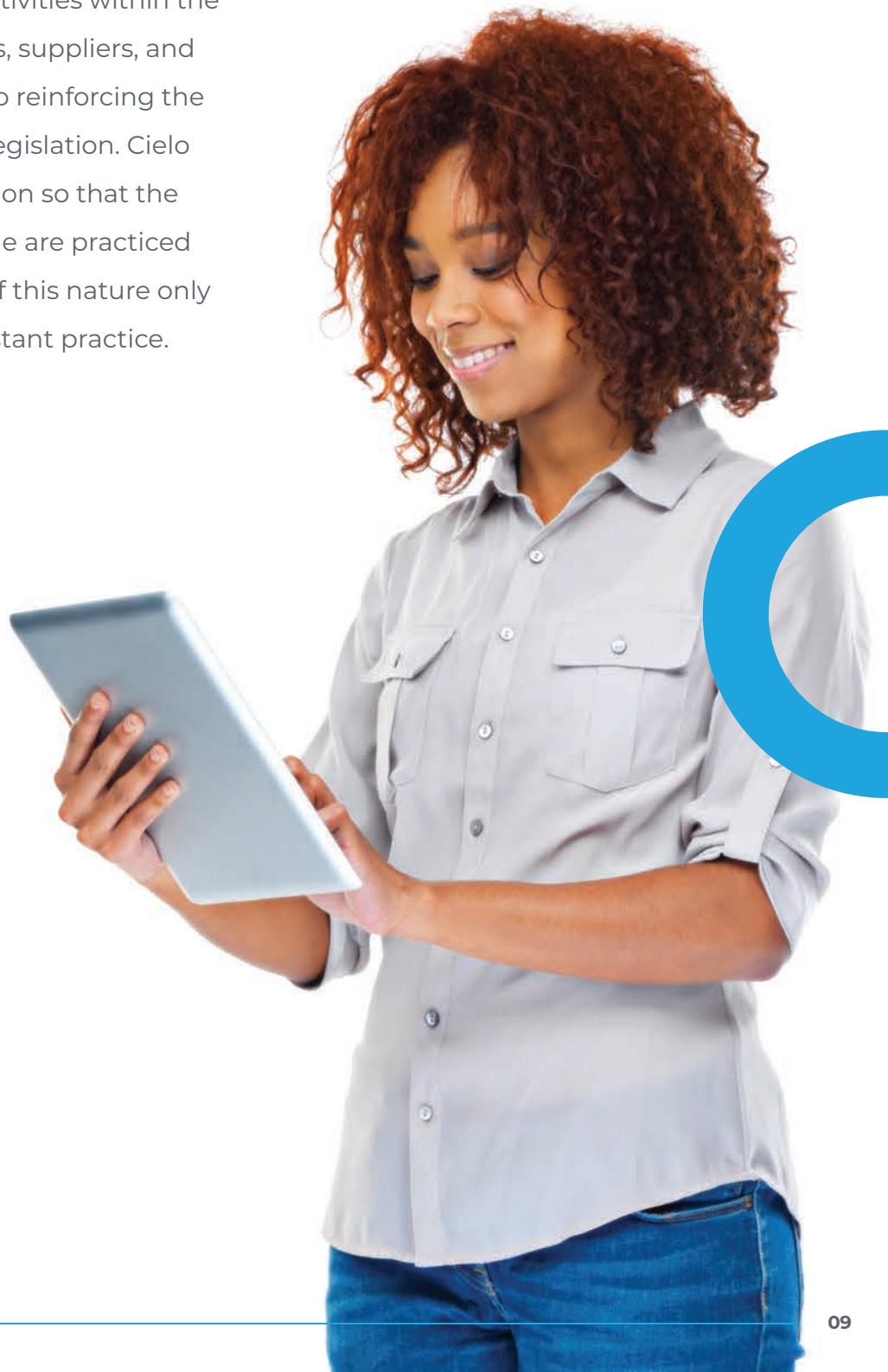
- Banks, brands, and other business partners;
- Shareholders and investors;
- Class associations;
- Trade union association;
- Clients;
- Community and Society;
- Competitors;
- Suppliers and Service Providers;
- Government and Regulatory Agencies;
- Press and Opinion Makers;
- Electronic payment users;
- Directors, members of the Audit Board, Employees (including outsourced workers), Interns, and Young Apprentices.

# Objective of the Code



This is the Code of Ethics for Cielo and its subsidiaries, except for those that have their own code, in which case this Code should define the guidelines for the codes of the Company's subsidiaries, as well as serve as a reference for defining the guidelines of Cielo's affiliated companies. The following pages present the essential elements that must be considered in the relations established by Cielo with its different stakeholders. With this Code, the Company seeks to contribute to the creation of long-term business relationships that are compatible with its interests and most legitimate aspirations.

This document is not expected to cover all the situations of ethical conflicts that may arise on a daily basis. However, Cielo's objective is to define basic principles that should guide the relationships and activities within the Company and of its employees, suppliers, and service providers, in addition to reinforcing the need to comply with current legislation. Cielo relies on everyone's collaboration so that the guidelines set forth in this Code are practiced every day, since a document of this nature only gains legitimacy through constant practice.



**Our way of  
being and doing**

At Cielo, our goal has always been to create an environment where each individual feels valued, respected, and empowered. We are a team that cares about the individual and welcomes everyone. We believe that when we dream together, the possibilities are endless – and we can make them real.

## Purpose

**Simplify and drive business for all persons:** We work to simplify the daily lives of millions of consumers and companies, and drive business for all in the market economy. The generation of opportunities through our businesses also provides the possibility of work and income for millions of families, who deserve to live in a fair, equitable, and sustainable society. We seek to enable diversity by driving business for everyone that, through innovation, simplifies processes and relationships for companies and clients, making the trade scenario more sustainable.

## Vision

Our vision is **to be the most sought-after exponential platform in Brazilian retail**, integrating the entire value chain in comprehensive and personalized solutions. In the context of our company's vision, embracing such an exponential mindset implies achieving accelerated and sustainable growth while providing a distinctive and unparalleled experience for our customers. To achieve our goal, we strive to be a benchmark in technology, innovation, and sustainable development, constantly improving our processes and products to meet our customers' needs and expectations. We believe that the key to achieving this vision is to create a work environment that is respectful, collaborative, and focused on the pursuit of excellence. We dream high, and we are unwaveringly committed to continual enhancement to realize our ambitions and to become the top choice for Brazil.

## Cielo Team Competencies

**Assertive Empathy:** We foster a genuine sense of care within our team, demonstrating a sincere interest in understanding the challenges, contexts, and daily experiences of the individuals we engage with – whether they are colleagues, partners, customers, or suppliers. We practice assertive empathy by providing prompt, clear, direct, and sincere feedback, consistently delivered in a constructive manner, recognizing that this is how we create a positive impact in each other's lives.

**Transformative ambition:** As the Cielo team, we thrive on challenging ourselves in our endeavors, constantly seeking opportunities to learn and enhance our performance. Our commitment is to deliver more and better results. We cast our gaze beyond, drawing inspiration from industry peers and leaders of relevant processes, both in Brazil and Globally. Through proactive initiatives, we aim to bring about positive transformations in our daily lives, those of our employees, and, importantly, those of our customers.

**Sense of ownership:** At Cielo, we recognize that the success of the company is intricately linked to our own success and that of our clients. This propels us to be proactive, attentive, and responsible in addressing challenges, always with a commitment to achieving results. Embracing constructive conflict, we view it as a catalyst for the creative exploration of solutions, elevating our collaborative efforts. Flexibility is key, as we believe it leads us to the optimal solutions for both the Cielo team and our clients. As owners, we take the initiative to deliver or seek assistance well in advance of expectations. Our relentless pursuit of excellence extends to all processes, particularly those that enhance the lives of our clients.

**Collaboration:** We are a team that understands the company's main objectives and works together to achieve them. We remove ambiguity from demands, and strive to align the tasks, missions, and purposes of our areas of activity with those of the company. We also prioritize understanding the needs of our peers, partners, and clients. We believe in the potential of teamwork, supporting each other, and collaborating to develop innovative solutions and achieve greater success. Trust forms the foundation of our relationship with all partners in the value chain. It enables us to embrace constructive conflicts, fully commit to decisions made, and hold each other accountable for excellence, all while pursuing the company's ultimate goals.

**Sense of urgency:** At Cielo, we excel at prioritizing tasks, planning our deliveries with speed, collaboration, and a focus on our clients. We are proactive in executing actions that yield significant results for the company swiftly. Embracing the inherent risks of our business, we take measures to minimize or eliminate them, always considering the creation of value for both clients and the company. Acknowledging that perfection is elusive, we understand that occasional missteps are inevitable. Yet, we are swift to adjust our course, valuing each initiative as a valuable learning experience.

# General Conduct Guidelines

Cielo adheres to and aligns its Code of Ethics with the United Nations' Declaration of Human Rights, the principles of the Global Compact, and the 2030 Agenda for Sustainable Development Goals (SDGs), as well as the conventions of the International Labor Organization (ILO).

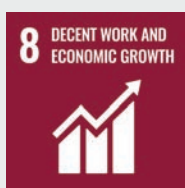
As part of Cielo's Sustainability Management, we have identified the priority SDGs for the company. These SDGs are correlated with the General Conduct Guidelines presented in this Code of Ethical Conduct. Further information can be found in the [Sustainability Policy](#) and on the [Sustainability Page](#).

## 1. Equal Opportunity

Cielo places a strong emphasis on equal opportunities and diversity, actively working to foster the inclusion of individuals from diverse backgrounds, including race, gender, LGBTQIAPN+, and people with disabilities. This commitment extends across all hierarchical levels of the company, ensuring that selection processes are guided by affirmative action principles. The goal is to accurately represent the rich tapestry of the Brazilian demographic within our organization.

This right must be ensured by all collaborators involved in the hiring and people management processes.

The company actively advocates for anti-racist, anti-sexist, anti-racist, and anti-LGBTphobic conduct. This is achieved through the cultivation of an organizational culture that places a high value on diversity and inclusion within its workplaces. Moreover, the company extends its influence by mandating that suppliers, service providers, and partners adhere to similar practices.



Additional information can be found in the [Diversity and Inclusion Policy](#) and the [Human Resource Management Policy](#).

## 2. Respect for People

Cielo opposes all forms of discrimination, intimidation, or harassment based on gender or gender identity, disability, origin, religion, race, ethnicity, sexual orientation, marital status, age, health condition, social status, or any other form of prejudice in the economic, political, or organizational sphere.

Furthermore, the company values the right to life, freedom of expression, and safety. It does not tolerate physical or verbal aggression, such as disrespect, embarrassment, or humiliation.

Suppliers, service providers, and partners must not agree to situations of human rights violations, discrimination, or harassment in their business environments. Therefore, it is imperative that they make efforts to tackle discrimination in all its forms. This includes seeking to protect and promote human rights in their activities and operations.



Additional information can be found in the [Diversity and Inclusion Policy](#) and the [Human Resource Management Policy](#).

## 3. Conflict of Interest

Cielo does not condone conflicting relationships between the Company's business and its stakeholders. A conflict of interest exists when professionals use the Company, their position or internal influence for personal gain or to benefit third parties.

Gain should be understood not only as obtaining any advantage for oneself, whether material or otherwise, but also for family members, friends or counterparts with whom the professional has political, personal or commercial relations.

Conflicts of interest arise in situations involving kinship, personal, romantic, or corporate relationships within the same line of hierarchical reporting. This extends to relationships with clients, suppliers, or competitors that could compromise impartiality in business transactions and have the potential to yield benefits for those involved or result in losses for the Company or even compromise impartiality when assessing the performance of individuals entangled in these relationships. All identified situations that may involve possible conflicts of interest must be promptly reported to the immediate manager and formalized by the employee through the Ethics Channel ([canaldeetica.com.br/cielo](https://canaldeetica.com.br/cielo) or 0800.775.0808) so that they can be duly assessed. Until the conclusion of the assessment, those involved in the potential conflict must declare themselves conflicted, remove themselves from the situation, not participating in any decision making, and await guidance from the manager and competent areas.

A key person in a position of conflict, a priori, will not participate in the meetings or, if present due to other matters on the agenda, must leave during discussions on the subject and refrain from voting in deliberation on, negotiating, evaluating, opining on, or in any other way participating in or influencing the conduct or approval of the matter. Additional information can be found in the [Policy on Transactions with Related Parties and other Situations Involving Conflicts of Interest](#).

Employees with doubts regarding what should be considered a conflict of interest must clarify them with the Compliance team via email [compliance@cielo.com.br](mailto:compliance@cielo.com.br).

Some situations where conflicts of interest may be present include:

## Parental and Collateral Relationships

The following relationships must be considered when characterizing conflicts of interest:

- Parental and collateral relationships between employees or between suppliers and employees: spouse, common-law partner, parents, grandparents, siblings, children, grandchildren, brothers/sisters-in-law, cousins, nieces/nephews, aunts/uncles, sons-in-law, daughters-in-law, fathers/mothers-in-law, stepparents, and stepchildren;



- Close relationships between employees or between suppliers and employees: those with which there is a corporate bond, affective relationship, or habitual coexistence, whether through a love or friendship tie, in which there may be an interest in benefiting the other.

If any of the aforementioned relationships occur in the following situations, the employee must formalize them through the Ethics Channel ([canaldeetica.com.br/cielo](https://canaldeetica.com.br/cielo) or 0800.775.0808):

- Relationships with other Cielo professionals in which there is hierarchical subordination or when the independence of those involved is compromised;
- Relationship with professionals from companies controlled by Cielo, the Company's controlling shareholders, business partners (such as banks and brands), suppliers or competitors, in strategic positions, i.e. directors or employees with access to sensitive information;
- Relationship with clients of Cielo or its subsidiaries.

## Parallel Activities

Extra-professional activities in the interest of directors, employees, interns, and young apprentices cannot have an employment relationship that is extraordinary to the contracts with the Company, except when the employee performs teaching activities, and can only be performed if they do not conflict with the interests or compete with Cielo's activities. In addition, they must be performed outside the contracted working hours, as well as outside the Company's premises.

Volunteering, attendance to external corporate events, business-motivated lectures, and teaching classes are allowed, if the content does not expose the Company's strategy, operation, or its non-public information and data. If the content is related to Cielo, this material must be previously approved by the immediate manager and the person responsible for the information in the Company, and the employee must notify the Corporate Communication Department and the Investor Relations area in advance.

Corporate volunteer activities are encouraged, and the Company has guidelines for such actions in a specific standard.

## Opening Businesses or Companies

When opening a business or incorporating a company, Cielo's employees must formalize this fact for analysis, through the Ethics Channel ([canaldeetica.com.br/cielo](https://canaldeetica.com.br/cielo) or 0800.775.0808) and inform their role in the business, as well as the nature of the business.

## Information Obtained from Cielo

The Company prohibits the use or disclosure by its employees, for their own benefit or for the benefit of third parties, of its confidential or privileged information (information related to the Company or its controlled companies that is not public or that may significantly influence the price of its securities and has not yet been disclosed to the market), whether obtained by virtue of the office or position they hold or otherwise.

Should Cielo's employees have access to privileged or confidential information, they must keep it confidential and not use it for any purpose not authorized in writing by Cielo, as well as respect the rules of the [Policy on Material Acts or Facts and Securities Trading](#).

In the hypothesis of the employee gaining access to privileged or confidential information by any undue means (by accident, through casual comments, by negligence or indiscretion of people with the obligation to keep this information confidential), he/she must immediately report such occurrence through the Ethics Channel ([canaldeetica.com.br/cielo](https://canaldeetica.com.br/cielo) or 0800.775.0808).

Any violations of the precepts contained in this Code and the [Policy for Reporting Material Acts or Facts and Securities Trading](#) will be evaluated by the Cielo Ethics Forum. Following an investigation, any violation will be subject to the (i) warnings in the first and second violations, cumulative with the communication of the Cielo

Ethics Forum about the occurrence, or (ii) dismissal for just cause, according to the severity of the case. In case of a third violation or exceptions to the application of disciplinary measures provided for in this paragraph, they shall be deliberated by the Ethics Forum. The disclosure or improper use of privileged or confidential information of Cielo and its subsidiaries will also subject the offenders to the applicable civil and criminal measures.

Additional information can be found in the [Policy for Reporting Material Acts or Facts and Securities Trading](#).

## **Board of Directors, Audit Board, Advisory Committees or other similar bodies**

Serving as a member on Boards of Directors, Audit Boards, Advisory Committees or other similar bodies of other companies that are not under Cielo's control, as well as in philanthropic societies and non-governmental organizations, must be reported by the employee and members of the Executive Board through the Ethics Channel ([canaldeetica.com.br/cielo](https://canaldeetica.com.br/cielo) ou 0800.775.0808). Subsequently, it will be up to the Ethics Forum to evaluate whether the participation of the employee or member of the Executive Board may affect the performance of his or her activities developed at the Company or whether the activities of the company or entity conflict with the Company's interests and to deliberate on his or her participation.



## **4. Acceptance and Offering of Gratuities**

Cielo is against the direct and indirect acceptance and offering of gratuities that may affect decisions, facilitate business, or benefit third parties. The acceptance and

offering of gratuities depend on usual market practices, but anything that might influence impartiality in any negotiations is forbidden.

In addition to the guidelines set forth in this Code, the acceptance and offering of gratuities must follow the rules established in the Anti-Corruption Policy, Procurement Policy, Standard for Accepting and Offering Gratuities, and must also be in line with the Cielo Compliance Program.

The acceptance or offering of gratuities in the following cases is prohibited:

- Involving the Public Administration or Public Agents;
- Involving the employees in the Procurement area, with the exception of gifts;
- That may generate a conflict of interest, regardless of value. Conflicts of interest should be defined as cases and situations outlined in item 3;
- Involving any undue advantage with the intention of influencing the impartiality of any authority, public servant, employee or company executive, or the third person related to them, in any act or decision in order to obtain any undue advantage or to direct business to themselves or to any person;
- Whether in cash, check, representative security, or equivalent, such as vouchers and gift certificates;
- Involving supplier, client, or partner participating in a contractual negotiation process;
- Received recurrently from the same individual or legal entity;
- Having a value above the market average for goods/services of similar characteristics;
- Involving discounts on transactions of a personal nature, leisure travel, and favors of any kind;

- That may induce bonds or commitments detrimental to smooth operation of the business.

Expenses aimed at strengthening customer relationships, such as meals, provided they are for business meeting purposes and are reasonable in value, and not prohibited by known business practices of the recipient's organization.

If a possible conflict of interest is identified, it is the responsibility of the employee to interrupt the situation and report it to the Ethics Channel ([canaldeetica.com.br/cielo](https://canaldeetica.com.br/cielo) or 0800 775 0808).

Gratuities can be classified into three groups: gifts, presents, and invitations to events.

## Gifts

Gifts are objects or materials without commercial value and of low unitary value, personalized with the company's brand (such as pens, notebooks, planners, calendars etc.). The acceptance and offering of gifts are allowed, provided they do not represent a conflict of interest and do not fall under the situations forbidden in this Code.

## Presents

Presents are objects or materials with commercial value, received or offered as a gratuity, which are not classified as gifts, such as chocolates, drinks, flowers, among others. In general, they should not be accepted or offered. However, if it is market practice, such as presents on commemorative dates, they are allowed, as long as they do not characterize manipulation of decision-making processes or obtaining undue advantages and are limited to a maximum value of **BRL 390.00 (three hundred and ninety Brazilian reais)**.

If the value is higher than the limit established above, the employee must refuse the present. If it is not possible to refuse it, the employee must formalize the acceptance by means of an email ([sustentabilidade@cielo.com.br](mailto:sustentabilidade@cielo.com.br)) and forward it to the Sustainability, Diversity, and Impact Department, which will define its destination.

The decision of the Sustainability, Diversity and Impact Department must respect the guidelines established in this Code, the Anti-corruption Policy, the Policy on Transactions with Related Parties and Other Situations Involving Conflicts of Interest, the Sustainability Policy and current legislation.

Additionally, the Sustainability, Diversity, and Impact Management Department must inform the Compliance and Money Laundering Prevention Department of the destination of the gratuity, by email ([compliance@cielo.com.br](mailto:compliance@cielo.com.br)).

## Invitations to Events

Entertainment consists of activities linked to marketing and relationship actions, such as: brand, product, and service promotion events (lunches, dinners, tributes, among others); congresses or business forums for the dissemination of technology and techniques, knowledge sharing and networking; and invitations to sporting, cultural or artistic events sponsored by the company that offers them.

The acceptance of events must be previously authorized via email by the employee's immediate supervisor and, subsequently, reported to the Compliance and Money Laundering Prevention Department ([compliance@cielo.com.br](mailto:compliance@cielo.com.br)), which will evaluate the invitation and the potential conflict of interest.

If the employee is invited to speak in an external event on behalf of the Company, such as giving a lecture, being a panelist, mediating the event, or participating in a live broadcast or recorded online event, he/she must contact the Corporate Communication Department and the Investor Relations area prior to confirming attendance, so that the possibility of the employee's participation can be evaluated.

The offer of invitations to events is allowed if it does not represent a conflict of interest, does not fall under the situations forbidden in this Code and does not take place in periods preceding or during contractual negotiations and is part of marketing actions, approved by the Marketing Superintendence.

Expenses related to travel, lodging, meals, and transportation should preferably be paid by the recipient when Cielo offers an invitation to the event, or by Cielo when it accepts such gratuity. If this is not possible, these expenses must be limited to expenses related to the event in question, i.e., not extended to days and places outside the event, and must be exclusively for the use of the beneficiary, not including family, friends, or other third parties. Exceptions must be approved by the immediate supervisor (considering the minimum authority of a manager) and analyzed by the Compliance and Money Laundering Prevention Department to ensure that there is no evidence of conflicts of interest and deviation from the Code's guidelines.

Giveaways and gift raffles that occur at events are allowed, if they are not intended to benefit a specific group and do not constitute a conflict of interest.



## 5. Anti-corruption

Cielo repudiates all forms of corrupt conduct, such as bribery, embezzlement, and the granting of undue advantages, as well as the concealment or dissimulation of these acts and the hindering of investigation and inspection activities.

The Company does not adopt, encourage and/or allow the practice of any conduct that constitutes or results in harmful acts to the Public Administration, whether domestic or foreign, and private companies.

No promise, offer, delivery or payment, directly or indirectly, of any undue advantage, payment, present or gratuity may be made with the intention of influencing the impartiality of any authority, public agent, partner, officer, director, employee or representative of private companies, or a third person related to them,

in any act or decision in order to obtain any undue advantage or direct business to oneself or to any person, or to practice any act that violates Law No. 12.846/2013 (“Anti-Corruption Law”).

Similarly, Cielo's directors, employees, trainees, and apprentices must not accept any undue advantages and must undergo annual anti-corruption training.

If Managers and/or employees are involved in investigations of acts of corruption, any applicable measures, such as removal, will be evaluated and decided upon by the Company's governance bodies, as applicable.

Any client, supplier, service provider or partner who has any direct or indirect involvement in the situations previously described will be disqualified or have the contract terminated and will be reported to the competent authorities.



For more information, see the [Anticorruption Policy](#).

## 6. Candidates for Public Office

Employees who run for political office must take leave from their activities at the Company, without pay, during the period between the registration of their candidacy before the Electoral Court and the day after the election. If elected, the Employee must voluntarily request to leave the Company in accordance with the provisions of this Code.





## 7. Contributions, Donations and Sponsorships to Candidates for Public Office or to Political Parties

Cielo does not make contributions, directly or indirectly, whether through donation or the loaning of assets, use or assignment of physical or advertising space, sponsorship of events, assignment of labor or any other resource, distribution of pamphlets, sending electronic messages, displaying posters, or in any other way, to political campaigns, political parties, candidates for public office or any other type of organization engaged in political activity. The use of Company resources to achieve political objectives or use the occupied position as leverage for these interests is also prohibited.

Although donations by individuals are not prohibited by law, Cielo recommends that all those holding statutory positions in the Company refrain from making personal donations to election campaigns, including those who are in their circle of economic dependence. If they do, the statutory employees must report them to the Compliance team.



## 8. Donations of Assets and Sponsorship of Social, Cultural and Sports Projects

Donating property, plant and equipment and transferring financial resources to social organizations, philanthropic entities, associations, or non-profit institutions is permitted. Evaluations and approvals are required in accordance with internal regulations and incentive laws.

Cielo only sponsors social, cultural and sports projects after evaluations and approvals by the competent governance areas and bodies, according to guidelines and criteria established in internal standards.



Find additional information in the [Sustainability Policy](#).

## 9. Fraud Prevention

Cielo acts in fraud prevention across all its relations, aligned with current legislation and its values. The Company repudiates the practice of illicit acts in the exercise of its activities or in any other manner directly or indirectly related to it. In the event of possible misconduct, Cielo will investigate the facts and adopt the necessary measures to enforce its rights and values, including administrative sanctions and the filing of lawsuits aimed at civil or criminal accountability of the participants.



## 10. Prevention of Money Laundering and Financing of Terrorism

Cielo does not condone any illicit acts, including but not limited to money laundering, terrorist financing, and the proliferation of weapons of mass destruction. Money laundering is the process that aims to use legal economic activities to conceal the origin, owner, or destination of illegally obtained money.

All Cielo Directors and employees should remain vigilant for any suspicious behavior in their interactions with clients, suppliers, business partners, and colleagues. This will help to identify potential cases, which should be assessed and reported to the Money Laundering Prevention team or the Ethics Channel, as appropriate. Under the terms of current legislation and regulations, Cielo has guidelines and internal controls aimed at preventing the use of its systems in practices related to money laundering.



Additional information can be found in the [Anti-Money Laundering and Combating the Financing of Terrorism Policy](#).

## 11. Fair Trade Practices

Cielo is committed to promoting free competition, market evolution and compliance with fair trade legislation. When interacting with competitors, Cielo professionals are prohibited from sharing strategic information, establishing agreements, or coordinating on prices, sales, standardization of contractual clauses, remuneration, market division, or sharing any commercial strategies for approaching clients or suppliers.

Cielo's managers and employees must pay special attention to acting in class associations that bring together competing companies with respect to the exchange of sensitive information such as price, market strategy, clients, among others.

The Company does not condone, among other issues, the practices described below:

- Offering predatory prices, resulting from non-compliance with legislation (including but not limited to competition, labor, and tax legislation, among others);
- Making insinuations or comments that may affect the image of the suppliers' competitors or Cielo's competitors;
- Condoning, encouraging or participating in cartels, acting in a coordinated manner on prices, sales, standardization of contractual clauses, remuneration, market division and commercial strategies for approaching clients or suppliers;
- Perform or benefit from any kind of fraud or corporate espionage, or disrespect industrial and intellectual property rights;
- Engaging in or contributing to coercive business practices or abuse of economic power, boycotting and excluding competitors, suppliers or clients from the market;
- Offering or making bribes, extortion, or facilitation payments to speed up an action of own concern.

Cielo respects its competitors and believes that fair competition contributes to improving the market. Additional information can be found in the [Antitrust Policy](#).



## 12. Information Preservation and Security

Cielo acknowledges the importance of information security to its business and has established clear guidelines to protect and safeguard its information assets. This includes defining specific Information and Cyber Security standards and procedures and implementing controls to reduce the Company's vulnerability to incidents. To safeguard the privacy and confidentiality of its customers' and partners' information, Cielo imposes restrictions on the disclosure and discussion of information with the public. Therefore, only information officially published by Cielo may be shared with stakeholders, including suppliers, service providers, clients, banks, brands, competitors, and others.

Cielo considers information published on its [institutional website](#), [Investor Relations](#) website, public reports, official profiles on social networks, and institutional materials as "official". This definition ensures the accuracy and reliability of the disclosed information while avoiding the disclosure of confidential information.

All stakeholders with whom Cielo interacts must also comply with best information security practices. This includes storing, processing, and transmitting information only in secure environments to guarantee confidentiality, integrity, and availability of information.

Sharing confidential, strategic, or business-related information through private means, such as email, USB sticks, cloud storage, among other resources. This also applies to sharing information via social media, or verbally in public places, such as buses, elevators, restaurants, bars, airports, airplanes, stadiums, cabs, among others.

Our suppliers and service providers must treat the scopes of products, services, and business strategies as confidential and not disclose, present, publish, or share them with third parties without Cielo's prior official consent.



Additional information can be found in the policies on [Information Security and Cybersecurity](#), [Disclosure of Material Act or Fact and Trading of Securities](#). Get more information, ask questions, or share anything suspicious via email: [segurancadainformacao@cielo.com.br](mailto:segurancadainformacao@cielo.com.br).

## 13. Privacy and Data Protection

Cielo prioritizes the privacy and protection of personal data belonging to customers, employees, suppliers, service providers, and partners. Any information provided to or collected by Cielo is treated with the utmost care and under the strictest security standards, in accordance with the General Personal Data Protection Law (LGPD), Law No. 13,709/2018.

The collection, use, storage, sharing, and deletion of personal data must comply with legal and regulatory guidelines, as well as internal policies and standards. This promotes transparency and ensures the rights of data subjects. Access to data is restricted and controlled. Any breach of the rules will result in applicable administrative, disciplinary, and legal sanctions.

All employees who have access to personal information must participate in privacy and data protection awareness initiatives to promote a culture of privacy throughout the Company.

It is also essential for suppliers, service providers, and partners to comply with applicable legislation on information security, privacy, and data protection while ensuring the privacy of personal data collected or accessed.



Additional information can be found in the [Data Privacy and Protection Policy](#) and the [External Privacy Notice](#). You can consult, ask questions, or report any adverse situation related to a breach in the security of personal data with Cielo's Data Protection Officer ("DPO") by e-mail: [privacidade@cielo.com.br](mailto:privacidade@cielo.com.br).

## 14. Social Media

Cielo has its official channels on social networks, and they are the only ones that represent the Company. Employees who choose to register on social networks must do so in their own name using private resources, without using Cielo's name or brands.

The publication of opinions on employees' social networks must be entirely personal, and any direct or indirect association with the Company's name or brand is forbidden, unless there is express authorization or if the information is public, as provided for in this Code. It is also forbidden to spread rumors or any opinion that may compromise the image of Cielo, the Company's managers or employees or its competitors.

Social network profiles associated with the Cielo brand must only be registered and used by the Marketing area, which is responsible for authorizing and publishing official information on this type of media.

It is worth mentioning that, regardless of the use of social media channels not linked to the Company's name, Cielo does not tolerate discrimination, intimidation, or harassment due to gender, gender identity, disability, origin, religion, race, ethnicity, sexual orientation, marital status, age, health or social condition or any other forms of prejudice in economic, political or organizational spheres that contradict its principles of respect for diversity. Leading to the application of accountability measures for agents who fail to comply, according to the respective severity, after verification of the facts.



## 15. Respect for the Fundamental Rights of Children and Adolescents

Cielo opposes all forms of negligence, discrimination, cruelty, violence, trafficking, sexual exploitation, and pornography involving children and adolescents in the company's activities, product and service usage, and supply chain.

The Company repudiates child labor and does not condone any situations that potentially involve the irregular work of adolescents under the age of 16 (except when in the condition of young apprentices, as of 14 years of age).

Any client, supplier, service provider or partner who has any direct or indirect involvement in the situations described above will be disqualified or have the contract terminated and will be reported to the competent authorities.



Find additional information in the [Sustainability Policy](#).



## 16. Slavery

Cielo is against slave-like labor, human trafficking and situations that potentially involve coercion, punishment under any pretext, degrading disciplinary measures or punishment for exercising any fundamental right.

The Company does not condone such practices in the use of its products and services and in its value chain. Any client, supplier, service provider or partner who has any direct or indirect involvement in the situations previously described will be disqualified or have the contract terminated and will be reported to the competent authorities.

Cielo requires its suppliers, service providers and partners to monitor their value chain to prevent and combat these situations.



Find additional information in the [Sustainability Policy](#).

## 17. Occupational Health and Safety

Cielo ensures occupational health and safety in its activities and labor relations. The company guarantees a safe environment and social security and assistance conditions that provide improved quality of life and facilitate strong professional performance.

Cielo is committed to legal compliance regarding Occupational Health and Safety aspects in all its units, activities, products, and services, with a preventive approach and focused on continuous improvement of its performance in this aspect.

We have established an occupational health and safety management system that complies with applicable legislation and good management practices, including the relevant Regulatory Standards (NRs). The system offers several services focused on employee health and safety, including, but not limited to, Hiring, Periodic, and

Dismissal Exams, Environmental Risk Prevention Program (PPRA), and the Occupational Health Medical Control Program (PCMSO).



## 18. Sustainable Development

Cielo makes every effort to ensure that its operations, products, and services make a positive contribution to sustainable development. Thus, in performing its activities, Cielo seeks to ensure long-term success of the business, contributing to the construction of a fair society, economic development, and environmental conservation, through the generation of shared value.

Suppliers, service providers, and business partners must make every effort to contribute to sustainable development. This includes, but is not limited to, complying with current and applicable environmental and social legislation, being accountable to environmental bodies and society for any damage or harm caused to the environment.



Encontre informações adicionais na [Política de Sustentabilidade](#).

## 19. Use of the Organization's Resources, Assets and Property

Cielo believes that the working relationship with its employees should be based on integrity, diligence, and loyalty to its interests, to avoid wasting the Company's resources. Employees must take care of resources, facilities, equipment, machinery, furniture, vehicles, and other work materials.

The Company's assets and resources must not be used to obtain illicit or undue advantages, personally or for third parties, directly or indirectly.

Access to the internet and phone, as well as the use of email, software, hardware, equipment, and other Cielo assets must be restricted to professional activities and, if there is a need to use them for private purposes, they must be used with common sense and aligned with the immediate supervisor.

Cielo has the right to access records on internet usage, email, and information stored on its computers, mobile phones and landlines.



**Cielo  
Compliance  
Program**

The purpose of the Program is to expand the operations beyond the specific scope of Compliance, creating a synergy to enable a culture of ethics, integrity, risk management, and compliance, not only for Cielo, but also among its stakeholders.

The Program is a set of internal processes, controls and procedures related to integrity and compliance, which ensure that Cielo (i) maintains ethical and transparent conduct in all relations with its stakeholders, for the purpose of preventing, detecting, mitigating and reporting/denouncing deviations, fraud, irregularities and illicit acts, including acts of corruption and bribery against the private sector and against the Public Administration, domestic or foreign; (ii) is in compliance with the regulatory framework, the sub-legal regulations, the recommendations of regulatory bodies, the operational regulations established by the Payment Arrangement Institutions, the Code of Ethics and the Company's normative instruments.

Additional information can be found in the [Compliance Policy](#).



# Conduct Guidelines by Stakeholder



## Shareholders and Investors

Cielo recognizes the importance and the role of shareholders and investors, and seeks a close, transparent relationship that ensures fairness and is always guided by the best market practices and maximum respect for current legislation.

## Workers' Associations

Cielo is committed to contributing to the class associations that represent the stakeholders involved in the business, as well as to respect ethics and the values of free competition and sustainable relations, while maintaining information confidentiality.

## Trade Unions

Cielo respects the right of every employee to join trade unions or class associations and to participate in discussions, demands and collective negotiations. The Company expects its suppliers, service providers and partners to adopt the same practices with their employees.

## Banks, Card Brands, and other Business Partners

The Company considers that the relationship with banks, card brands, and other business partners must be valued and based on transparency and commitment to results.

## Clients

Cielo understands that the shortest way to make its mission a reality is to effectively contribute to its clients' success. The Company values transparency and confidentiality of non-public information, preserving the relationship of trust and harmony with its clients, complying with contractual agreements, and constantly seeking excellence in service provision.

# Managers, Employees, Interns and Young Apprentices

Cielo's relationship with its employees is based on ethical principles, strategic guidelines, and labor legislation.

Cielo values meritocracy, transparency, open dialogue, and best practices, so that its employees are inspired and make a difference, exposing ideas and perceptions aligned to the business planning, in a way that contributes to the results. The company understands the social context in which it operates and recognizes that processes based on meritocracy need tools to support equity. As such, Cielo seeks greater equity in the mechanisms for recognition and opportunities, inserting selection processes and employee development guided by affirmative actions.

The Company constantly invests in an environment of personal and professional fulfillment that is healthy and helps promote the physical and emotional well-being of its employees.

The guidelines in this Code should be considered as an addendum to the signed employment and service agreements, in the case of the Company's statutory employees.

Each employee is responsible for watching over Cielo's assets and caring for the Company's image, while respecting current legislation.

The attitudes of all Managers, employees, interns, and young apprentices must reflect the commitment to the Company's values and perpetuity.

## Community and Society

Cielo values its relationship with the local communities where it operates and respects their cultural values. The Company's management practices are based on the UN Guiding Principles on Business and Human Rights.

Additionally, Cielo supports sustainable development initiatives and promotes projects and programs to improve social and environmental conditions in the areas where it operates.



## Competitors

Cielo respects its competitors and believes that fair competition contributes to improvement in the market. Strategic business matters should not be discussed or passed on, under any pretext, to competitors or third parties without proper authorization. The Company monitors the technological environment and may take inhibitory, preventive, and punitive action, if necessary.

The Company is against any comment that might contribute to the dissemination of rumors about competitors.

## Government and Regulatory Agencies

Cielo acts ethically and transparently in its engagement with governmental agencies and their representatives, in the three spheres of government (municipal, state and federal), of the three powers (Executive, Legislative and Judiciary), in accordance with the good practices of conduct in the relationship between the public and private spheres. Payments of any kind are not tolerated, whether in cash, presents, services, or any benefit of value for the purpose of bribery or special treatment.

Employees who find themselves in this situation (interaction with government and regulatory agencies) must proceed with special caution and attention, strictly observing applicable laws and regulations, as well as the guidelines established in internal policies and standards.

## Press and Opinion Makers

Cielo values the reliability of the information transmitted to the media and ensures that all comments, statements or pronouncements on its behalf are made only by authorized persons, in accordance with the [Communication Policy](#).

# Electronic Payment Users

Cielo works so that electronic payment users recognize it as the best electronic payment services company. It is the Company's responsibility to provide a secure environment for transactions, maintaining the high availability of the capture network and the confidentiality of information, in accordance with the [Information Security and Cybersecurity Policy](#), the [Data Privacy and Protection Policy](#) and current legislation.



**Conduct  
Guidelines for  
Suppliers and  
Service Providers**

The relationship with suppliers and service providers must be characterized in compliance with the precepts of this Code. Cielo practices free competition, transparency, and impartiality in the process of contracting suppliers and service providers, as well as strict compliance with such agreements. The encouragement of good practices, valuing the issues of sustainability, diversity, and corporate and social responsibility, must be constantly sought.

The supplier's practices regarding Economic, Environmental and Social aspects, as well as issues related to Human Rights, Climate Change, Diversity, and Inclusion will be especially observed and monitored, requiring compliance with applicable legislation.

Cielo's suppliers and service providers must:

- Comply with and monitor their value chains in order to prevent and combat forced or compulsory labor, child labor, pedophilia, intimidation or harassment due to gender, gender identity, disability, origin, religion, race, ethnicity, sexual orientation, marital status, age, health or social condition or any other forms of prejudice in economic, political or organizational spheres that contradict the Company's principles of respect for Diversity;
- Have internal policies or programs for social inclusion, code of ethics, corporate responsibility, environmental policy for managing or minimizing environmental impacts related to its business, and actions that promote the appreciation of diversity, equity, and training for the employment of people with disabilities and young apprentices, as well as free association;
- Have internal policies or code of ethics that determine guidelines and procedures to prevent and combat corruption, money laundering, and the financing of terrorism;
- Comply with all current legislation and regulations and adopt measures to prevent the use of their business in practices related to corruption, money laundering, the financing of terrorism, tax evasion or any other illicit acts, as well as monitor their value chains;

- Submit documents and information to the Central Bank of Brazil regarding the object of the agreement with Cielo, within the agreed deadlines, if requested;
- Follow the rules described in this Code regarding the acceptance and offering of gratuities such as gifts, presents, and invitation for events;
- Manage their supply chain, identify critical suppliers from a sustainability standpoint, and set goals to improve the economic, social, and environmental indicators of this group of suppliers;
- Manage the economic, social, labor, tax, and environmental risks in their supply chain, aiming at business continuity;
- Encourage internally and to their supply chain the hiring of small and medium local suppliers for economic development;
- Comply and recommend to their suppliers the punctual and correct payment of their obligations with their employees, practices that aim to guarantee salaries that meet the minimum standards of the category in the region and are sufficient to meet the basic needs and guarantee health and safety conditions provided by law to their Employees and outsourced workers, as well as the punctual and correct payment of their tax, labor, and social security obligations.

Cielo only hires suppliers and service providers who adhere to the principles outlined in this Code. Our goal is to strengthen relationships with current suppliers and diversify our sources of supply, while ensuring competitiveness and adherence to established technical specifications. We do not restrict our suppliers based on size or location if they are financially capable of meeting our needs.

## Information Secrecy and Confidentiality

Suppliers and service providers must treat all information received from the Company as confidential, regardless of the context in which they received it, including during bids, negotiations, as provision of services or goods to Cielo.



Information that is not made publicly available by Cielo, by any means of communication, is considered confidential:

- Technical and commercial data on products and services;
- Business and marketing objectives, tactics, and strategies;
- Annual budgets;
- Short- and long-term planning;
- Volume and terms of purchase;
- Research results;
- Statistical, financial, accounting, and operational data;
- Information on commercial agreements entered between Cielo and the supplier.

The confidentiality obligation will apply throughout the entire contractual relationship with Cielo and will remain in effect permanently after termination of its agreements, unless otherwise agreed upon with Cielo on an extraordinary basis or until such time as this information is officially published by Cielo without breach of confidentiality duties.



# Management of Cielo's Code of Ethics

# Ethics Forum

The Ethics Forum is an advisory body to the Executive Board and the Board of Directors. It is composed of the Company's Executive Board and the Executive Audit Superintendent, who reports directly to the Board of Directors.

This forum serves as the final authority for analyzing and determining situations that deviate from the precepts outlined in this Code and the Company's normative instruments. If necessary, disciplinary sanctions will be applied to the cases analyzed.

It analyzes and provides recommendations to the Board of Directors when deviations are identified among Company employees who report directly to the Board of Directors or, at the Forum's discretion, individuals considered key or strategic. The Board of Directors will then deliberate on the disciplinary sanctions to be applied in each case.

## Deviations from the Code's Precepts

It is the responsibility of Cielo's Directors, employees, trainees, and young apprentices to adhere to the guidelines outlined in this Code in all their professional interactions. Acting as guardians of ethical conduct, they are obligated to report any situations that suggest non-compliance with these guidelines. Failure to uphold these standards may result in disciplinary measures imposed by the Company.

Penalties for failing to comply with this Code may include, among others, verbal warning, written warning, removal, suspension, dismissal, or removal from office, and will be evaluated and decided upon by the Company's governance bodies, according to the scope applicable to each case.

All professionals must sign the formal adherence to the Code and renew it by completing the mandatory annual training.

If employees have any doubts about whether a situation deviates from the precepts established in this Code, they may seek guidance from the Compliance department via email: [compliance@cielo.com.br](mailto:compliance@cielo.com.br).



If a situation of conflict with the guidelines set forth in this Code is witnessed, even if the employee is not involved, the situation can also be formalized through the Ethics Channel.

## Ethics Channel

The Ethics Channel serves as a dedicated platform provided by Cielo. It is accessible to the audiences outlined in the Scope of the Code, as well as other stakeholders. This channel serves the purpose of reporting or providing information regarding any deviations by employees, Directors, and other stakeholders from the guidelines established in the Code, the company's normative instruments, and the applicable legislation, including the Anti-Corruption Law. It also extends its reach to cover acts of private corruption.

The Company encourages and supports, without limitation, the reporting of any act or omission that may constitute the violations listed in item 14.1, undertaking to investigate, punish and/or notify the competent authorities, as rigorously as possible, of any misconduct that may be reported to the Company.

Employees must also report to the Ethics Channel any situations that may involve conflicts of interest, such as parental or romantic relationships between employees, close relationships between employees and suppliers or customers, and the opening of a business or incorporation of a company.

The Ethics Channel is available 24 hours a day, 7 days a week, and can be accessed at [www.canaldeetica.com.br/cielo](http://www.canaldeetica.com.br/cielo) or by phone 0800.775.0808. The person can choose whether or not to identify themselves. The communications can be followed up on the Ethics Channel website using the generated registration number, ensuring visibility and confidentiality throughout the process.

If irregularities are detected or if damage is caused to the Company, prompt action will be taken to stop the irregularities. This may include terminating contracts with involved suppliers and partners and applying appropriate remedies. Furthermore, detected irregularities in the value chain will be corrected and necessary measures will be applied to correct and ensure that they do not reoccur.

Whenever possible and with the best diligence, the Company will seek to individualize and specify conduct that may be classified as a punishable crime in accordance with current legislation, notifying and collaborating with the competent authorities for full investigation and accountability of the individuals who commit them.

## Report Management and Whistleblower Protection

The Ethics Channel receives and records cases confidentially. An independent company manages the receipt of complaints, while the Audit Executive Superintendence manages the investigation of records. Upon completion of the investigation, an Investigation Report is issued. If the complaint is found to be justified, the Ethics Working Group (Ethics WG) issues a Disciplinary Action Guideline. The Ethics Forum or Board of Directors, depending on the case, makes final decisions on violations and disciplinary sanctions.

This process is crucial for protecting whistleblowers and preventing retaliation or embarrassment. If any of the aforementioned situations occur during the investigation process, the Ethics Channel must be notified immediately so that the facts can be investigated and addressed.

The reports are managed according to the following premises:

- The secrecy of the investigation will be strictly maintained.
- Anonymity will be assured to those who desire to remain anonymous.
- The investigation will be conducted with impartiality and independence.
- Complaints or accusations without consistent grounds will be dismissed.
- Complaints or accusations of bad faith that aim to harm someone will be subject to disciplinary sanctions.
- Disciplinary sanctions are provided against any attempt at retaliation.

# Managing Adherence and Updating the Code

Cielo's managers should disseminate and instruct their team members on the guidelines outlined in this Code to maintain an ethical and collaborative work environment.

Cielo provides mandatory annual training for its employees on the topics of the Code, as well as internal communications on relevant subjects throughout the year.

The evaluation and monitoring of adherence to the Code will follow the guidelines set forth in the [Compliance Policy](#). Any violations to the precepts of the Code may result in disciplinary sanctions foreseen in internal regulations.

The Risks, Compliance, Prevention and Safety Department is responsible for updating the Code of Ethics every two years or whenever necessary.

## Approval of the Code

The Company's Board of Directors is responsible for approving Cielo's Code of Ethics.

This Code will come into force on **March 1, 2024**, remaining in effect for 2 years or until another version is approved by the Board of Directors, whichever comes first.

Barueri, January 31, 2024.

# cielo

## Code of Ethics



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