

The Board of Directors of Cielo S.A. ("Company"), in a meeting held on February 25, 2022, approved these internal regulations ("Regulations"), as follows:

1. Purpose and mission

1.1. **Purpose.** These Regulations govern the composition, operation, and duties of the Risk Committee ("Committee"), a body linked and advisory to the Company's Board of Directors ("Board of Directors"), with due regard for the provisions of the Company's bylaws ("Bylaws"), the Company's shareholders' agreement ("Shareholders' Agreement"), and applicable legislation.

1.2. **Mission.** The Committee's mission is to advise the Board of Directors, with a focus on the quality and efficiency of the risk management and the minimum asset requirements applicable to the Company, ensuring its corporate objectives and values in coherence with the following basic principles of corporate governance: transparency, equity, accountability, and corporate responsibility.

2. General Rules of the Committee

2.1. **Installation.** The Committee is installed by the Board of Directors, in accordance with Article 27 of the Bylaws and Article 2.3 – "Composition" of these Regulations.

2.2. **Duties.** The Committee is responsible for:

- (a) reviewing and defining the operational rules for its operation and submitting them for approval to the Board of Directors, which must be compatible with the nature and complexity of the Company;
- (b) reviewing and issuing recommendations on policies related to risk management, business continuity, internal controls, compliance and minimum asset requirements applicable to payment institutions, as well as supervising their compliance and advising the Company on identified exceptions;
- (c) reviewing and issuing recommendations, if applicable, of proposals for the declaration of risk appetite and tolerance and occasional adjustments, as well as strategies for their management, considering the risks in an individual and integrated manner;
- (d) monitoring the risk appetite levels established in the declaration of risk appetite and tolerance and the strategies for their management, considering the risks individually and in an integrated manner, as well as the Executive Board's compliance with such guidelines, if applicable;
- (e) supervising the performance of the Officer, to whom the responsibility for Risk Management, Internal Controls and Compliance has been assigned;
- (f) taking cognizance and possible appropriate action, if deemed necessary, of the work performed by the internal and external audits pertinent to risk management, business

- continuity, internal controls, compliance and minimum asset requirements applicable to payment institutions, with the respective results, issuing possible recommendations to the Board of Directors;
- (g) reviewing and issuing recommendations, at least annually, about the stress test program, when applicable, as well as the liquidity contingency plan to the Board of Directors;
 - (h) reviewing and issuing recommendations, at least annually, about the stress test program, when applicable, as well as the asset contingency plan to the Board of Directors;
 - (i) using, at its discretion, the work of specialists on topics related to the duties of this Committee, without relinquishing its responsibilities;
 - (j) supporting the Board of Directors in promoting and improving the risk culture;
 - (k) positioning and reporting, every six months – or less frequently whenever deemed convenient – to the Board of Directors the assessment of the results related to the risk management process, business continuity, internal controls, compliance and minimum asset requirements, as well as the degree of adherence of the risk management structure to the applicable regulatory instruments in effect, providing the collegiate body with a comprehensive and integrated view of the risks and their impacts;
 - (l) reviewing the annual compliance report, pursuant to Circular No. 3865, dated December 7, 2017;
 - (m) reviewing and issuing a recommendation to the Board of Directors about the assumption of very high and high risks, as well as monitoring and communicating to the Board of Directors the compliance with the action plans and/or compensatory controls defined to reduce exposure to risks;
 - (n) monitoring and supervising the risks classified as low or medium and their respective action plans, issuing possible recommendations, if deemed necessary, and reporting them to the Board of Directors;
 - (o) taking cognizance and possible appropriate action, if deemed necessary, in conjunction with the internal audit, of the independent auditors' report on the internal control system and non-compliance with legal and regulatory provisions, prepared in connection with the audit of the financial statements, pursuant to Circular No. 3,467/09;
 - (p) reviewing and issuing a recommendation on the Company's risk exposure, and forwarding to the Audit Committee its position on the matter;
 - (q) fulfilling other tasks determined by the Board of Directors, as long as they are related to the duties described in this article,

2.3 Composition. The Committee shall be composed of at least 3 (three) effective members, elected by the Board of Directors, pursuant to Article 2.4 – “Election and Term of Office” of these Regulations, being **(a)** preferably composed of members of the Board of Directors and **(b)** at least one of its members an independent board member for the Company (according to the

definition of “Independent Board Member” provided for in the Novo Mercado Listing Rules of B3 S.A. - Brasil, Bolsa, Balcão).

- 2.3.1 The Committee shall have only effective members and those members of the Fiscal Council, when installed, are not allowed to participate.
- 2.3.2 The Committee must be composed of members with proven knowledge and experience in the areas in which this Committee operates.
- 2.3.3 Committee members must not be or have been, at least in the previous six months, an employee or member of the Executive Board of the Company or any of its holdings, in order to preserve their autonomy and independence.
- 2.3.4 Committee members must not be spouses, direct or collateral relative, or relatives by affinity, up to the second degree, of the persons mentioned in item 2.3.3.
- 2.3.5 There shall be no hierarchy among the members of the Committee, who shall not have, individually or jointly, any role in the Company’s professional staff.
- 2.3.6 The members shall act with maximum independence and objectivity, aiming at the Company’s best interests so that the Committee may reach its purpose, and shall also observe and respect the Code of Ethics and other regulatory instruments of the Company.
- 2.3.7 At the first meeting immediately following the election of the Committee members, the Coordinator shall be elected, whose term of office shall coincide with the unified term of office of the Committee members. The Coordinator of this Committee must be a member of the Company’s Board of Directors.
- 2.3.8 When necessary, Committee members shall appoint one of its members to represent the Committee at meetings of any other Company body.

2.3. **Election and term of office.** The members of the Committee shall be elected during the first meeting of the Board of Directors held after the Company’s Annual General Shareholders’ Meeting that elects the members of the Board of Directors, with a unified term of office of 2 (two) years, coinciding with the term of office of the members of the Board of Directors, reelection being permitted.

2.4. **Investiture.** The Committee members will take office by signing an instrument of investiture within 30 (thirty) days of their appointment, which will be duly filed at the Company’s headquarters.

2.5. **Compensation.** Committee members may or may not be compensated, at the discretion of the Board of Directors, as well as allow the reimbursement of expenses incurred for participation in the meetings.

2.6. **Coordinator Duties:** The Coordinator’s main duties, with the assistance of the Secretariat of the Board of Directors (“**Corporate Governance Secretariat**”), will be to **(a)** call and chair the meetings of the Committee; **(b)** coordinate and set the agenda for the meetings; **(c)**

ensure that the members of the Committees receive complete and timely information on the items on the agenda for the meetings; **(d)** ensure the effectiveness and good performance of the Committee; **(e)** comply with and enforce these Regulations; **(f)** occasionally propose the invitation of experts to participate in the meetings; **(g)** represent the Committee in its relationship with the Board of Directors and the Company's Executive Board ("Executive Board"); **(h)** report the issues discussed at the Committee's meetings to the Board of Directors on a quarterly basis.

2.7. **Absence of the Coordinator.** In the event of absence or temporary impediment of the Committee Coordinator, the Coordinator's duties shall be performed by another member appointed by a majority decision of the Committee members present at the meeting.

2.8. **Vacancy.** In the event of a definitive vacancy in the Committee, the Board of Directors shall be summoned to elect a substitute, who shall remain in office until the end of the term of the replaced member, in order to comply with the unified term of office of the Committee members.

2.9. **Waiver.** Resignation from the position of Committee member shall occur through written communication to the Board of Directors, becoming effective before the Company upon receipt by the Board of Directors.

3. Duties and responsibilities

3.1. **Member Duties and Responsibilities.** The members of the Committee shall: **(a)** perform their duties respecting the same duties and responsibilities attributed to the Company's management, contained in Articles 153 to 159 of Law no. 6.404/76 ("Brazilian Corporation Law" or "LSA"), according to the provision contained in Article 160 of the LSA; **(b)** comply with and enforce the Committee's Regulations; **(c)** not disclose to third parties any Company documents or information to which they have access, and shall maintain secrecy and confidentiality, using them only for the exercise of their duties as members of this Committee, as well as demanding the same confidential treatment from the professionals that act in an advisory role, under penalty of being held liable for the act that contributes to their undue disclosure; **(d)** abstain from intervening, individually or jointly with a third party, in any transactions between the Company and its Related Parties (as defined in the Policy on Transactions with Related Parties); **(e)** act with the utmost independence and objectivity, and observe and respect the codes and policies, to which they are subject.

4. Operation of Meetings

4.1. **Periodicity.** The Committee will ordinarily meet on a quarterly basis, and extraordinarily whenever necessary, according to the convening rules indicated in the Articles 4.2 and 4.3 below.

4.2. **Call to Order**. Calls for Committee meetings shall be made by the Corporate Governance Secretariat, with guidance from the person responsible for calling the Committee's meetings, subject to the terms of these Regulations, through the Company's Corporate Governance Portal or alternatively by electronic mail (email), and must contain the date, time and place of the meeting, the items on the order of business, accompanied by the respective supporting materials.

4.2.1. Notwithstanding the call formalities set forth in these Regulations, meetings will be considered regular if all members of the Committee attend or they are convened at shorter notice than previously provided due to urgency.

4.3. **Call deadline, agenda, and material**. The call notice, agenda, and supporting material for the meetings must be produced and sent together 5 (five) days prior to the date set for the meeting.

4.3.1. If the Committee members do not receive the documents referred to in the heading of this Article in a timely manner, any member may request that the item on the agenda referring to the material not forwarded in due time be removed from the agenda and included in the next meeting. Whether or not such an item is kept on the order of business shall depend on the approval by a majority decision of the members present at the meeting, provided that the delay does not make the analysis of the matter unfeasible.

4.3.2. In the event of an extraordinary meeting, in view of the urgency of the call, it shall be up to the person responsible for calling the Committee meeting, observing the terms of these Regulations, to define the minimum term for forwarding the agenda and pertinent material with the assistance of the Corporate Governance Secretariat.

4.4. **Location**. Committee meetings shall preferably be held at the Company's headquarters.

4.5. **Installation quorum**. The Committee meetings will only be held, on first call, with the presence of the majority of the acting members. In the absence of the minimum quorum established above and subject to the provisions of Article 4.3.2, a new meeting shall be called according to the urgency required for the matter to be addressed, which shall be held with any quorum.

4.6. **Composition of the bureau**. The Committee meetings shall be chaired by the Coordinator, or, in his/her absence or temporary impediment, as per Article 2.8 – "Absence of the Coordinator" of these Regulations.

4.7. **Deliberation Quorum**. As a general rule, the Committee's recommendations shall be made by simple majority vote, excluding the votes of any members with interests conflicting with those of the Company.

4.7.1. Anyone who is not independent of the matter under discussion must state, in a timely manner, his or her conflict of interest or private interest, and another person may

make such a statement if he or she fails to do so. In this case, such a member shall be prevented from voting and participating in the discussions, and must leave the room while the topic is being discussed.

4.8. **Matters not on the order of business.** The inclusion of matters outside the order of business will depend on the unanimous approval of the Committee members present at the meeting.

4.9. **Guests.** The Coordinator, of his/her own initiative or at the request of any member, may invite, at his/her discretion, members of the Company's Board of Directors, officers, employees, independent auditors, and/or third parties to provide the necessary clarifications regarding a certain item on the order of business for the respective meeting and that are pertinent to his/her area of expertise.

4.10. **Remote meetings and participation.** This Committee is allowed to hold its meetings remotely, as well as to allow the remote participation of its members.

4.10.1. Meetings can be held by conference call, videoconference, or by any other means of communication that allows the identification of the participating Committee members and communication with others in attendance.

4.10.2. In the event of a remote meeting and/or remote participation, Committee members must undertake to prevent third parties from attending the meeting without prior approval from the Coordinator.

4.10.3. The respective minutes must be subsequently signed by all members participating in the meeting, in the shortest time possible.

4.11. **Drafting of the Minutes.** Minutes of the Committee meetings shall be drafted, to be signed by all and recorded in the respective ledger, filed at the Company's headquarters.

4.11.1. The Committee shall keep a record in minutes of the attendance and any absences of its members.

4.11.2. The draft minutes will be prepared by the Corporate Governance Secretariat and sent to the Committee members within five (5) business days from the date the meeting was held.

4.11.3. Members must forward any requests for corrections and/or improvements to the draft minutes to the Corporate Governance Secretariat within three (3) business days of their receipt. Any requests received by the Corporate Governance Secretariat shall be discussed and approved at the subsequent meeting.

4.12. **Corporate Governance Secretariat.** The Committee's bureau shall include a Secretary, who is responsible for:

- (a) organizing, under the Coordinator's guidance, the agenda for the matters to be addressed, based on requests from the Board of Directors, members of this Committee, and consultations with the Company's Executive Board;
- (b) producing the call notices for Committee meetings, making Committee members – and any attendees – aware of the location, date, time, and order of business;
- (c) acting as secretary for the meetings, producing and drafting the respective minutes and other documents in the proper ledger, collecting the signatures of the members who attended the meetings, and recording the attendance of any guests;
- (d) filing at the Company the minutes by the Committee, as well as forwarding to the competent bodies for registration and publication, if applicable;
- (e) issue certificates, abstracts, and attest, before any third party, for due purposes, the authenticity of the recommendations proposed by the Committee;
- (f) assess whether the Committee's recommendations do not conflict with legal or statutory provisions or with previous recommendations.

5. Annual Report

5.1. **Periodicity and submission.** Annually, when preparing the Management Report, the Committee must prepare and submit a written report to the Board of Directors, considering, at least, the information below:

- (a) the description of its composition;
- (b) the report of activities carried out in the period just ended;
- (c) description of the noteworthy recommendations made;
- (d) main measures adopted to ensure fulfillment of policies related to risk management, internal controls, and compliance;
- (e) description of the changes in the policies related to risk management and minimum asset requirements made in the period and their implications for the Company; and

5.1.1 The Committee shall keep the Report available to the Board of Directors for a minimum period of five (05) years after its elaboration.

6. General Provisions

6.1. **Amendment to the Regulations.** The Committee may review and evaluate, as appropriate, the adequacy of the present Regulations and propose to the Board of Directors the amendments identified as necessary or convenient. Deliberative meetings on the revision/amendment of the Regulations must be attended by the Coordinator.

6.2. **Omission situations.** Omissions related to these Regulations, doubts over interpretation and/or amendments to its terms shall be submitted to the Board of Directors for deliberation.

6.3. **Cases of conflict and inconsistency**. In case of conflict or inconsistency between the provisions of these Regulations, the Bylaws or the Shareholders' Agreement filed at the Company's headquarters, the provisions of the documents shall prevail in the following order:

- (g) Shareholders' Agreement;
- (h) Bylaws;
- (i) these Regulations.

6.4. **Validity**. These Regulations take effect on the date of approval by the Board of Directors.

6.5. **Scope**. These Rules shall be observed by the Company, its Officers, the members of its Board of Directors, the members of this Committee, the members of the other advisory committees, as well as by the other areas of the Company.

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