

CIELO S.A.
Corporate Taxpayer's ID (CNPJ/MF): 01.027.058/0001-91
Company Registry (NIRE): 35.300.144.112

**MINUTES OF THE ORDINARY MEETING OF THE BOARD OF DIRECTORS
HELD ON JANUARY 24, 2020**

Date, time and place: January 24, 2020, at 8:00 a.m., at the headquarters of Cielo S.A. ("Company"), at Alameda Xingu, nº 512, 31º Andar, Alphaville, Centro Industrial e Empresarial, CEP 06455-030, in the city of Barueri, São Paulo state.

Presiding Board: Chairman: Mr. Marcelo de Araújo Noronha; Secretary: Ms. Tatiane Zornoff Vieira Pardo.

Attendance: Majority of the members of the Company's Board of Directors.

Call notice: The meeting was duly held pursuant to article 17 of the Bylaws and items 4.3 and 4.4 of the Charter of the Board of Directors.

Agenda: To analyze and resolve on **(1)** the registration of the resignation of Mr. Artur Padula Omuro from the position of member of the Company's Board of Directors; **(2)** the election of Mr. Carlos Hamilton Vasconcelos Araújo as a member of the Company's Board of Directors; **(3)** the election of Mr. Paulo Adriano Rômulo Naliato to the position of Officer without Portfolio (Vice-President of Organizational Development) and **(4)** the re-ratification of the content of the minutes of the Ordinary Meeting of the Board of Directors held on October 29, 2019 to adjust the content of Exhibit IV - Information Security and Cybersecurity Policy.

Resolution: After the meeting was called to order, the members of the Board of Directors examined the items on the Agenda and resolved:

(1) To register the resignation of Mr. **Artur Padula Omuro** from the position of member of the Company's Board of Directors, under the terms of the resignation letter received and filed at the Company's head office.

(2) To approve, by a unanimous vote and in accordance with the recommendations of the Corporate Governance Committee and in view of the examination of the documents made available with the candidate's information, the information provided by the Company's Management and the candidate, and confirmation of **(a)** the candidate's compliance with the criteria set forth in the Appointment and Compensation Policy of members of the governance bodies, including regarding the legal requirements and impediments therein and **(b)** conformity with the appointment process set forth in said policy, the election Mr. **Carlos Hamilton Vasconcelos Araújo**, Brazilian, single, civil servant, holder of identification document (RG) number 2.000.031.104.739 SSP/CE, inscribed in the register of corporate taxpayers (CPF/MF) under number 223.794.793-72, with office at SAUN Quadra 5, Lote B, Torre Sul, ED. BB 15º Andar, in the city of Brasília, Federal District, CEP 70040-912, as a member of the Board of Directors, recommended by the controlling shareholder BB Elo Cartões and Participações S.A., who will remain in the position until the Company's next Shareholders' Meeting, pursuant to article 150, of Law 6,404/76 and article 15, paragraph 4 of the Bylaws.

Please note that Mr. Carlos Hamilton Vasconcelos Araújo **(a)** meets all the conditions set out in Circular Letter 3,885, of March 26, 2018, and has extensive knowledge of the precepts therein; **(b)** will

only take office as a member of the Company's Board of Directors after his election is ratified by the Central Bank of Brazil, pursuant to the terms set out in Circular Letter 3,885, of March 26, 2018, by signing the respective instrument of investiture. The clearance statement set forth in Law 6,404 is attached hereto.

(3) **To approve**, by a unanimous vote and in accordance with the recommendations of the People Committee and in view of the examination of the documents made available with the candidate's information, the information provided by the Company's Management and the candidate, and confirmation of (a) the candidate's compliance with the criteria set forth in the Appointment and Compensation Policy of members of the governance bodies, including regarding the legal requirements and impediments therein and (b) conformity with the appointment process set forth in said policy, the election Mr. **Paulo Adriano Rômulo Naliato**, Brazilian, married, business administrator, holder of identification document (RG) number 17.854.577 SSP/SP, inscribed in the register of corporate taxpayers (CPF/MF) under number 112.882.548-14, with office at Alameda Xingu, nº 512, 31º andar, Alphaville, Centro Industrial e Empresarial, CEP 06455-030, to the position of Officer without Portfolio (Vice-President of Organizational Development), who will remain in the position until the first Board of Directors' meeting held immediately after the Company's Annual Shareholders' Meeting to be held to approve the result for fiscal year 2019.

Please note that Mr. Paulo Adriano Rômulo Naliato (a) meets all the conditions set out in Circular Letter 3,885, of March 26, 2018, and has extensive knowledge of the precepts therein; (b) will only take office as a member of the Company's Officer without Portfolio (Vice-President of Organization Development) after his election is ratified by the Central Bank of Brazil, pursuant to the terms set out in Circular Letter 3,885, of March 26, 2018, by signing the respective instrument of investiture. The clearance statement set forth in Law 6,404/76 is attached hereto.

(4) **To approve**, by a unanimous vote, the rectification of the content of Exhibit VI – Information Security and Cybersecurity Policy, an integral part of the Ordinary Board of Directors' Meeting held on October 29, 2019, to adjust its content, considering that, by mistake, it included the content of another policy approved on the same date. The Information Security and Cybersecurity Policy is now worded as per Exhibit I attached hereto.

All the resolutions of the Minutes of the Board of Directors' Meeting held on October 29, 2019, rectified herein, remain unaltered.

Closing and Drawing up of the Minutes: There being no further issues to address, the meeting was adjourned for the time necessary to draw up these minutes. The meeting was reopened, and these minutes were read, approved and signed by all those present.

Signatures: Presiding Board: Marcelo de Araújo Noronha, Chairman; Tatiane Zornoff Vieira Pardo, Secretary. Members of the Company's Board of Directors: Marcelo de Araújo Noronha, Aldo Luiz Mendes, Carlos Motta dos Santos, Edson Rogério da Costa, Francisco da Costa e Silva, Gilberto Mifano, Mauro Ribeiro Neto e Vinicius Urias Favarão.

This is a free English translation of the minutes drawn up in the Company's records.

Barueri, January 24, 2020.

TATIANE ZORNOFF VIEIRA PARDO

Secretary

(This is an integral part of the Minutes of the Ordinary Meeting of the Board of Directors of Cielo S.A. held on January 24, 2020)

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|---------------|---|-----------------|----------------|
| Title: | INFORMATION SECURITY AND CYBERSECURITY | Code: | PLT_012 |
| EVP: | Technology and Projects | Version: | 04 |

Review History

| Version: | Date of Review: | History: |
|-----------------|------------------------|--|
| 01 | 6/3/2014 | Document creation. |
| | 11/13/2014 | As there were no changes, the document was revalidated for another two years by the Internal Controls Officer, Mr. Eduardo Magalhães; therefore, there was no need for a new version. |
| 02 | 6/26/2015 | Inclusion of the Scope (II), Additional Documents (III) and Miscellaneous (VIII) items; Update of the Concepts and Acronyms (IV), Responsibilities (V) and Outcome Management (VII) items. |
| 03 | 7/7/2017 | Update of items II. Scope, III. Additional Documents, IV. Concepts and Acronyms, and sub-items 1.2 and 1.4 of item VI. Guidelines. |
| 04 | 10/29/2019 | Update of the Policy title to "Information Security and Cybersecurity"; Amendment to items I. Purpose, II. Scope, III. Guidelines (sub-items 1.1, 1.2, 1.3 and 1.4), V. Responsibilities, VI. Additional Documents, VII. Concepts and Acronyms, and VIII. Miscellaneous; Inclusion in item III. Guidelines of sub-items 1, 1.1.1, 1.1.2, 1.1.3, 2, 2.1, 2.2, 2.3, 2.4, 2.5, 2.6, 2.7, 2.8, 2.9, 2.10, 2.10.1, 2.10.2, 2.10.3 and 2.11. |

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I. Purpose

Establish guidelines that enable Cielo S.A. ("Cielo" or "Company") to safeguard its information assets, guide the definition of specific Information Security and Cybersecurity standards and procedures, and implement controls and procedures to reduce the Company's vulnerability to incidents.

II. Scope

All members of the Management (officers, members of the Board of Directors and members of the Advisory Committees), members of the Fiscal Council and employees of the companies Cielo S.A., Servinet Serviços Ltda., Braspag Tecnologia em Pagamentos Ltda., Aliança Pagamentos e Participações Ltda. and Stelo S.A., hereinafter "Cielo" or "Company".

All of the Company's Subsidiaries must establish their directives based on the guidance set forth in this Policy, considering the specific needs and legal and regulatory aspects to which they are subject.

Regarding Affiliated Companies, the Company's representatives working in the management of Affiliated Companies should make efforts to set their directives based on the guidance provided for in this Policy, considering the specific needs and legal and regulatory aspects to which they are subject.

III. Guidelines

1. About information security, Cielo:

1.1. In order to ensure information security, its activities are based on the following pillars:

1.1.1. Confidentiality: Ensuring that information can only be accessed by authorized persons;

1.1.2. Integrity: Ensuring that there will not be any unauthorized change to stored or in-transit information, whether intentional or not;

1.1.3. Availability: Ensuring that the information will always be available when needed.

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- 1.2. It considers as information assets all information generated or developed for the business, which can be present in various forms, such as digital files, equipment, external media, printed documents, systems, mobile devices, databases and conversations.
- 1.3. It determines that, regardless of the form presented, shared or stored, information assets should only be used for their duly authorized purpose, being subject to monitoring and auditing.
- 1.4. It establishes that all proprietary information assets of Cielo must have a person in charge and be properly classified and adequately protected from any risks and threats that may compromise the business.

2. Cybersecurity:

- 2.1. Cielo aims to prevent, detect and reduce vulnerability to cybersecurity incidents.
- 2.2. It adopts procedures and controls to reduce the Company's vulnerability to incidents and meet cybersecurity objectives, including authentication, encryption, intrusion prevention and detection, prevention of information leakage, periodic vulnerability detection tests and scans, protection against malicious software, establishment of traceability mechanisms, computer network segmentation and access controls, and data and information backups.
- 2.3. It applies the procedures and controls mentioned above to the development of secure information systems and the adoption of new technologies employed in the Company's activities, among other activities.
- 2.4. It has specific controls (including information traceability controls) designed to ensure the security of sensitive information.
- 2.5. It records, analyzes cause and impact, and controls the effects of incidents relevant to the Company's activities, including information received from companies that provide services to third parties.
- 2.6. It creates incident scenarios considered in the continuity tests of the payment services provided.

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- 2.7. It establishes procedures and controls, with different complexity, comprehensiveness and accuracy levels, designed to prevent and handle incidents, to be adopted by companies that provide services to third parties and handle sensitive data or information or are relevant to the conduct of the Company's operating activities.
- 2.8. It classifies data and information by relevance.
- 2.9. It defines the parameters to be used to assess incident relevance.
- 2.10. It adopts mechanisms to disseminate the cybersecurity culture in the Company, including:
- 2.10.1. Implementation of staff training and periodic evaluation programs;
 - 2.10.2. Imparting of information to end users about precautions when using the products and services provided by the Company; and
 - 2.10.3. Senior management's commitment to the continuous improvement of cybersecurity procedures.
- 2.11. It will undertake initiatives to share information about incidents relevant to the Company's activities with payment institutions, financial institutions and other institutions authorized to operate by the Central Bank of Brazil.

IV. Outcome Management

Employees, suppliers or other stakeholders who see any deviations from the guidelines of this Policy may report the fact to the Ethics Channel (<https://canaldeetica.com.br/cielo> or 0800 775 0808), and may identify themselves or remain anonymous.

Internally, noncompliance with the guidelines of this Policy will lead to the application of measures to hold noncompliant parties accountable, according to the severity of the noncompliance.

V. Responsibilities

Management and Employees: Observing and ensuring compliance with this Policy, and, whenever necessary, engaging the Vice-Presidency of Technology and Projects for consultation on situations involving conflict with this Policy or the occurrence of situations described herein. All persons must understand the role of information security in their daily activities and attend awareness programs.

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- **Vice-Presidency of Technology and Projects:** Complying with the guidelines set forth in this Policy, reviewing it annually in order to ensure that any changes to Cielo's guidelines are incorporated into it and clarifying any doubts regarding its content and application.

VI. Additional Documents

- [Cielo's Code of Ethics](#)
- PCI-Data Security Standard
- ABNT NBR ISO 27001 - Information Security
- BACEN Circular Letter 3.909/18
- Internal rules and standards constantly improved and approved by the due levels of authority and made available to all employees.

VII. Concepts and Acronyms

- **Affiliated Companies:** companies in which the Company holds ten percent (10%) or more of the capital stock, without, however, having control over them, pursuant to Article 243, Paragraph 1 of the Brazilian Corporation Law.
- **Cybersecurity:** technologies, processes and practices designed to protect networks, computers, systems and data from attack, damage or unauthorized access.
- **Information Security:** concepts, techniques and strategies aimed at protecting Cielo's information assets.
- **Stakeholders:** relevant publics with interests pertinent to the Company, as well as individuals or entities that assume some kind of risk, direct or indirect, in relation to the Company. They include shareholders, investors, employees, society, clients, suppliers, creditors, government, regulatory agencies, competitors, the press, professional and trade associations, users of electronic means of payment and non-governmental organizations.

Subsidiaries: companies in which the Company, directly or indirectly, holds rights as a partner or shareholder, which permanently guarantee to the Company preponderance in business resolutions and the power to elect the majority of the members of the Management, pursuant to Article 243, Paragraph 2 of the Brazilian Corporation Law.

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VIII. Miscellaneous

The Company's Board of Directors is responsible for amending this Policy whenever necessary.

This Policy takes effect on the date of its approval by the Board of Directors and revokes any contrary documents.

Barueri, October 29, 2019.

Cielo S.A.