

Code of Ethics

Novembro | 2021

Word from the CEO

I believe that building an admired and successful company comes from a combination of relevant products and services, excellent customer service, and a transparent relationship with society. And all this translates into an operating practice that we assemble under the hallmark of Code of Ethics.

Much more than a manual, our Code of Ethics is our essence. Built based on our intent to Simplify and Drive business for everyone and on the values we defend as a company, it brings together behavioral rules that, on a daily basis, help us make decisions and have attitudes compatible with the social role we want to play as a company.

Each company adopts the ethical principles it considers correct. Knowing and understanding these principles means that our entire ecosystem of partners, suppliers and investors is aligned around practices and behavior that we, Cielo employees, understand as the best and that strengthen us as a company, as a brand.

This is how we built the market leader we are, and it is from here that we outline the Cielo of the future: this connected, innovative company, concerned with the quality of its products, services, customer care and, above all, focused on offering the best experience to its clients.

Let's do it together and have a good read.



Gustavo Sousa
CEO Cielo S.A.

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Scope of the Code

This is a document that should define the guidelines not only for the Directors (members of the Board of Directors and Executive Board), members of the Fiscal Council, employees, interns and young apprentices, but also for the subsidiaries, shareholders, investors, suppliers and other stakeholders with which Cielo S.A. ("Cielo" or "Company") relates. 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:

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

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 and 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.



The Cielo Culture

There is a new arena of competition that is digital, agile, and its potential value is measured in billions. And, as a technology company, Cielo is aware of two simultaneous work agendas: that of today and that of tomorrow. You have to execute today's very well, but without neglecting innovation. The future, which is already at the doorstep, is digital. As such, the Company's Board of Directors, considering the disruptive movements in the payment value chain and the external context, has approved a new inspiring direction for the Company.

Purpose

Simplify and drive business for all: 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

To be the most desired smart platform in Brazilian commerce:

we work to be recognized as the smart platform that integrates the entire value chain, in broad and customized solutions in the territories of digital banking and marketplace in Brazilian commerce. Our operations will be a benchmark due to sustainable and socially responsible practices, in addition to our role in promoting diversity.

Strategic Guidelines

Here, the client is in charge: our decisions have the client as a reference. We are guided by the best experiences and relationships, and we always prioritize the clients with a sense of responsibility towards the company's results.

Deliver the best result, always: we are committed to maximizing returns for our shareholders, through the intelligent use of our resources and the application of innovative solutions that provide greater operational efficiency. Innovation is a core aspect of this guideline, as well as an ongoing agenda for operational efficiency, compliance, and commercial relationships.

To be the Center of the Value Chain: we seek the best strategic alliances on the market, aiming to lead the Brazilian electronic payment method ecosystem, expanding our traditional territory to the arenas of digital banking and the financial service and integrated solutions marketplace.

Maximum value from data: it is important that all our operational decisions are directed to better capture, organize, and analyze data. Everything we do is based on facts and data, in order to support and enable the evolution of our clients' business.

Extraordinary teams: #teamcielo is made up of a diverse group of people who are able to collectively produce extraordinary results. We exceed the boundaries of productivity, quality, and profitability in an inclusive environment of collaboration, trust, commitment, and meaning. We deliver differentiated results and are plural: in ideas, thoughts, and as people. We accelerate the process of inclusion by empowering minority voices, harnessing the potential that exists in diversity to form extraordinary teams.

Cultural Attributes

Spirit to serve: Our success is proportional to our capacity to serve, to meet the needs and expectations of our clients and of the other stakeholders with whom Cielo relates. We have the power of empathy, of putting ourselves in the other's place. This is how we understand the problems and seek solutions for our Company in a collective manner: as a team.

Systemic and Innovative Performance: We work connected. We know our processes, products, and mechanisms. We influence our surroundings and also the functioning of our entire industry. We transform the context in which we operate through innovations that lead to the sustainability of business and society.

Autonomy with Accountability: We encourage protagonism. As #teamcielo, we commit to excellent results and delegate with responsibility. We always do our best, considering the desired results, assuming possible failures, and evaluating possible improvements.

Collaboration and Trust: Here at Cielo, we promote an environment of collaboration and trust, where people are encouraged to work as a team, respecting the different individual experiences, and to exercise their full potential, expanding their creative capacity to build innovative solutions for our clients, through diverse teams. Therefore, respect and transparency are the basis of all our relationships.

Simple and Agile Execution: If we seek simplicity for our client, we have to be simple too. We do not compromise on security or the search for quality and excellence in our solutions. We have a robust governance system, which ensures a consistent execution management process and adherence to regulatory guidelines, policies, and standards.

General Conduct Guidelines

Cielo follows and holds as a reference for this Code of Ethics the United Nations Universal Declaration of Human Rights, the principles of the United Nations Global Compact, the conventions of the International Labor Organization (ILO) and the 2030 Agenda for Sustainable Development Goals (SDGs).

Sustainable Development Goals (SDGs)

The Sustainable Development Goals (SDGs) are a global agenda that was established during the United Nations Summit on Sustainable Development in 2015. It comprises 17 goals and 169 targets to be reached by 2030, providing for global efforts on climate change, sustainable patterns of production and consumption, sustainable cities, reduction of inequalities, energy, water and sanitation, among others.

Considering Cielo's contribution to the SDGs, we incorporated a correlation of the Goals with the Company's material topics into our Materiality Matrix. We report the topics that address the business's contribution to one of the SDG targets in our Sustainability Reports. Such documents are available on our [Sustainability Page](#).

The priority SDGs for Cielo include:



The correlation of the SDGs with the general conduct guidelines established by the Company will be presented throughout this Code.

1. Equal Opportunity

Cielo values equal opportunities and diversity, seeking to promote true representation of Brazilian demographics through racial, gender, and LGBTQIA+ inclusion, as well as those with disabilities, in all hierarchical levels of the Company, ensuring selection processes guided by affirmative actions. The Company believes that all people should get the same chances for professional growth, so it also supports the career development of minority groups to ensure equal opportunities in promotions and transfers, actively fighting unconscious biases.

This right must be ensured by all professionals involved in the hiring and people management processes. Eligible candidates for the positions are selected in an objective manner considering the profile for each position, the professional characteristics, and the knowledge required to perform the duties.

Cielo expects suppliers, service providers and partners to encourage the appreciation of diversity in their operations and those of their own suppliers, service providers and partners, for the purpose of promoting inclusion.



[ODS 4](#)



[ODS 5](#)



[ODS 8](#)



[ODS 9](#)



[ODS 10](#)

2. Respect for People

Cielo prioritizes human rights. The Company follows the principles of the Universal Declaration of Human Rights and values the right to life, to freedom of expression, and to security. These principles are the basis for justice, freedom, and peace.

The Company values diversity and is against any type of discrimination, intimidation or harassment due to gender or 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, also not tolerating physical or verbal aggression, such as disrespect, embarrassment or humiliation.

It is unacceptable for suppliers, service providers, and partners to condone situations of discrimination or harassment in their business environments. Cielo expects the potential situations described above to be monitored and handled appropriately.

The Company seeks to build a work environment that promotes personal fulfillment and offers prospects for professional development.



Additional information can be found in the [Sustainability Policy](#) and [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 exist in cases of personal or corporate relationships in any line of subordination or in the relationship with clients, suppliers or competitors that compromise impartiality in business and that may provide benefits to those involved or losses to the Company, or even compromise impartiality in the performance evaluation of those involved. All identified situations that may involve possible conflicts of interest must be immediately reported to the immediate manager and formalized by the employee through the Ethics Channel (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 for Related Party Transaction and Other Situations of Conflict of Interests](#).

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.



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, step-parents, 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 occurs in the situations indicated below, the employee must formalize them through the Ethics Channel (canaldeetica.com.br/cielo or 0800.775.0808):

- Relationship with other Cielo professionals in which there is hierarchical subordination or when it compromises the independence of those involved (such as, for example, employees from Internal Audit, Internal Controls, HR, etc.);
- 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 teaches classes, 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, corporate actions, business-motivated lectures, and teaching classes are allowed, as long as the content does not expose the Company's strategy, operation, or its non-public information and data. If the content is related to Cielo, it 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 through the Ethics Channel (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

Ethics is a non-negotiable attribute and all non-public information must be handled confidentially.

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 Disclosure of Material Act or fact and Trading of Securities](#).

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).

Any violations of the precepts contained in this Code and the [Policy on Disclosure of Material Act or fact and Trading of Securities](#) will be evaluated by Cielo's Ethics Forum. Once verified, any non-compliance will be subject to the application of (i) warnings in the first and second violation, cumulative with notification to Cielo's Ethics Forum about what happened, or (ii) dismissal with cause, according to the seriousness of the case. In case of an eventual third infraction or exceptions, the Cielo's Ethics Forum will be responsible to deliberate the rightful applications of disciplinary actions disposed in this paragraph. . 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 on Disclosure of Material Act or fact and Trading of Securities](#).

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

Participation 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). 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 Courtesies

Cielo is against the direct and indirect acceptance and offering of courtesies that may affect decisions, facilitate business, or benefit third parties. The acceptance and offering of courtesies 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 courtesies must follow the rules established in the Anti-Corruption Policy, Procurement Policy, Standard for Accepting and Offering Courtesies, and must also be in line with the Cielo Compliance Program.

The acceptance or offering of courtesies 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;
- 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 person or company; and
- 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, are allowed, provided that they are reasonable in amount 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 or 0800 775 0808).

Courtesies can be classified into three groups: gifts, presents, and 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 courtesy, 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 100.00.

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) and forward it to the Sustainability, Diversity, and Corporate Responsibility Department, which will define its destination.

The decision of the Sustainability, Diversity and Corporate Responsibility 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 relevant legislation.



Additionally, the Sustainability, Diversity, and Corporate Responsibility Management Department must inform the Compliance and Money Laundering Prevention Department of the destination of the courtesy, by email (compliance@cielo.com.br).

Events

Events are 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), 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 as long as 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 the invitation to the event, or by Cielo when it accepts such courtesy. 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.

The distribution of gifts and drawings for presents at events are allowed, as long as they are not intended to benefit a specific group and do not represent a conflict of interest.



[ODS 16](#)



5. Anticorruption

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.

No promise, offer, delivery or payment, directly or indirectly, of any undue advantage, payment, present or courtesy 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"). Likewise, Cielo's managers, employees, interns and young apprentices must not accept undue advantages.

All of Cielo's agreements with its suppliers, service providers and partners must include anti-corruption clauses.

Cielo encourages and supports, without limitation, the reporting of any act or omission that may constitute a violation of the Code or current legislation, including the Anticorruption Law, committing to investigate, punish and/or notify the competent authorities, as rigorously as possible, of any misconduct that may be reported to the Company.

Whenever possible and with the best diligence, Cielo 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.

All Managers, employees, interns, and underage apprentices must undergo annual anti-corruption training.

In the event that 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.



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

6. Candidates for Public Office

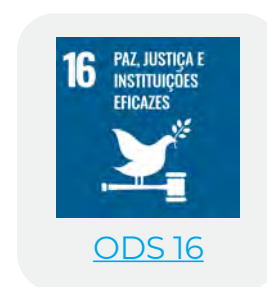
If employees run for political office, after the proof of their candidacy, they must take leave from their activities at the Company, without pay, during the period between the registration of their candidacy before the Electoral Court and the day after the election.



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.



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

The donation of property, plant and equipment and intangible assets to Social Organizations, Philanthropic Entities, Associations or Non-Profit Institutions is allowed and is only made following the proper evaluations and approvals, according to guidelines established in internal standards.

As set forth in the [Sustainability Policy](#), the Company supports social projects identified based on the United Nations' (UN) Sustainable Development Goals (SDGs). In its private social investment strategy, Cielo seeks to support projects that work to offer quality education, promote socio-productive and entrepreneurial insertion, in addition to promoting diversity and fighting climate change. This strategy determines the allocation of resources through the use of incentive laws and its own budget.

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.



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 practices involving money laundering and/or financing of terrorism, corruption and any other illicit acts. Money laundering is the process that aims to use legal economic activities to conceal the origin, owner, or destination of illegally obtained money.

In order to avoid problems in this area, attention to suspicious behavior should be intensified by all of Cielo's managers and employees in their relations with clients, suppliers, business partners and their co-workers, so that potential cases are evaluated and, when appropriate, notified to the Money Laundering Prevention team and reported through the Ethics Channel.

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. An example of the adopted measures is the obligation of all its employees to undergo annual specific training on the topic in question, the adoption of procedures aimed at getting to know our

clients, suppliers, business partners and employees, the hiring of specialized systems and teams, as well as the monitoring of operations and the reporting of suspicious cases to the competent authorities.

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



11. Fair Trade Practices

Cielo is committed to promoting free competition, market evolution and compliance with fair trade legislation. In interactions with competitors, Cielo's professionals must not share strategic information, establish agreements or act in a coordinated manner on prices, sales, standardization of contractual clauses, remuneration, market division or 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:

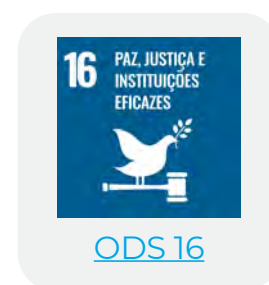
- Offering predatory prices, resulting from non-compliance with legislation (including but not limited to competition, labor, and tax legislation, among others);
- Making insinuations or comments that may affect the image of the suppliers' competitors or Cielo's competitors;
- Condoning, encouraging 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](#).



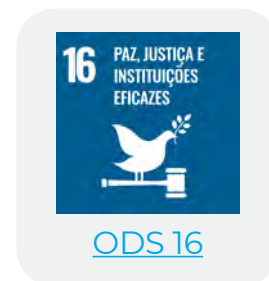
12. Information Preservation and Security

Cielo values information security. Only information officially published by Cielo may be exposed or discussed with stakeholders, such as suppliers, service providers, clients, banks, brands, competitors, among others. Cielo understands as “official” the information published on its [institutional website](#), [Investor Relations](#) website, in its public reports, official profiles on social networks and institutional materials.

All the stakeholders with whom Cielo relates are responsible for the security of the information, ensuring that it is only stored, processed and transmitted in secure environments. It is forbidden to share or send any confidential, strategic and business information using private means such as email, USB flash drive, cloud storage, among other resources.

This care also applies to sharing information via social media and verbally in public places like buses, restaurants, bars, airports, airplanes, stadiums, cabs, among others.

Product scopes, services and business strategies that may be made available to our suppliers and service providers must be treated confidentially and must not be provided, presented, published or passed on to third parties without prior official consent from Cielo.



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.

13. Privacy and Data Protection

Cielo ensures the privacy and security of the personal information of its clients, employees, suppliers, service providers and partners. Any information provided to or collected by Cielo is processed with the highest level of care and under the strictest security standards, and the Company has prepared itself to comply with the precepts of Law No. 13.709/2018, known as the Brazilian General Data Protection Law. The processing processes comply with legal guidelines and good practices, which promote transparency, guaranteeing the exercise of the rights of the data subjects and ensuring their privacy. Access to this information is restricted and controlled, and in case of violation of these rules, they will be subject to appropriate administrative, disciplinary, and legal sanctions.

It is also important that suppliers, service providers, and partners guarantee the exercise of the rights of personal data subjects and ensure the privacy of the personal data they collect or have access to.

Additional information can be found in the [Data Privacy and Protection Policy](#). Get more information and ask Cielo's Data Protection Officer (DPO) questions via email: privacidade@cielo.com.br.



14. Social Networks

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.

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 networks 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.

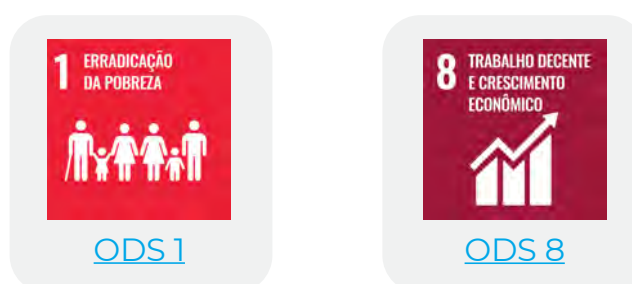


15. Respect for the Fundamental Rights of Children and Adolescents

Cielo is committed to the rights of children and adolescents. It is opposed to any form of negligence, discrimination, cruelty, violence, sexual exploitation and pornography in the Company's activities, in the use of its products and services, and in its value 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. Slave Labor

Cielo is against slave-like labor 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. Cielo also publicly commits to supporting the International Labor Organization (ILO), which seeks to eradicate child labor and discriminatory practices, as well as the UN's Universal Declaration of Human Rights.

Cielo requires its suppliers, service providers and partners to monitor their value chain in order to prevent and combat these situations. Cielo employs a due diligence process to verify this and other issues related to Human Rights in the supplier approval process. If a situation is identified that violates this topic, the Company expects its suppliers, service providers, and partners to take appropriate action with the competent authorities. Cielo will also apply measures established according to the Company's consequence management.



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 with regard to 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 implemented an occupational health and safety management system, which complies with the applicable 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

Our commitment to sustainable development is reinforced by our Sustainability Policy, whose guidelines contemplate environmental, social and governance aspects and practices for sustainability in business (ESG). 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.

The environmental aspects of our operations are assessed and monitored by our Environmental Management System (EMS), certified under the ISO14.001 standard, and must be observed by all employees and third parties in their activities at Cielo.

The Company also assesses environmental and social risks and opportunities related to new products or services, as well as possible changes to existing products and services. Such evaluation conditions must be observed by all parties involved in the process of developing and reviewing products and services.

Additionally, suppliers, service providers and partners must:

- Respect and enforce all provisions of current environmental legislation, being held responsible before the environmental agencies and society for any and all damage or injury they may be caused to the environment, as well as perform their services and activities respecting the legal, regulatory, administrative and related acts issued by the Federal, State and Municipal spheres, including, but not limited to compliance with Federal Law No. 6.938/81 (National Environmental Policy), Law No. 9.605/98 (Environmental Crimes Law), and Law No. 12.305/10 (National Solid Waste Policy);
- Prioritize the supply of products and services with a low environmental footprint;

- Have knowledge of the environmental impacts and, if necessary, establish action plans and goals to reduce these impacts;
- Seek to adopt an environmental management system or similar, certified by a third party (e.g., ISO 14.001);
- Provide, when requested, data and information on environmental, social and climate aspects of its products and services, such as greenhouse gas emissions, water and energy consumption, waste disposal, among others.



As part of its commitment to transparency and dialogue with stakeholders, the Company publishes an annual Sustainability Report, presenting the economic-financial, environmental, and social performance of the business.

Additional information can be found on the [Sustainability Page](#).

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, in order 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 Cielo Compliance Program (“Program”) brings together the efforts made in the scope of the Compliance Program and the Company's Integrity Program, for the purpose of expanding the action beyond the specific scope of Compliance, creating a synergy to enable the ethical, risk and compliance culture as a whole.

Thinking as a system, directing efforts, enabling communication between the Company and its different stakeholders, allows the maintenance of a robust compliance environment at Cielo.

The Compliance Program is the set of internal processes, controls and procedures that ensure that Cielo adheres to the regulatory framework, to infra-legal regulations, to the recommendations of regulatory agencies, to the operating regulations established by the brands, to its Code and normative instruments.

The Integrity Program is contained in the set of activities that make up the Compliance Program, and is represented by processes, controls and procedures that have the purpose of encouraging the reporting of irregularities and the application of the guidelines set forth in this Code, corporate governance guidelines, policies and standards with a focus on the prevention, detection and mitigation of misconduct, fraud, irregularities and illicit acts practiced against the national or foreign public administration.

The Cielo Compliance Program is based on six elements, which permeate the processes conducted mainly by the 2nd and 3rd lines of defense, encompassing activities from different areas of the Company, as follows: Top Management Support; Risk Management; Regulatory Instruments; Awareness and Acculturation; Monitoring and Prevention; and Remediation and Reporting. Cielo conducts its activities related to compliance and integrity through these six elements.

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.

Class 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 Union Associations

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, Brands and other Business Partners

The Company considers that the relationship with banks, 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

Sustainability, diversity and corporate responsibility are fundamental to Cielo. They reinforce the Company's commitment to contribute to the sustainable development of society.

It is the Company's duty to identify risks and opportunities for improvement in its processes, products, and services in an attempt to minimize the social and environmental impacts caused by the business.

Cielo aims to contribute with public policies defined by all government instances in order to cooperate with the advancement of Brazilian society.

Competitors

Cielo respects its competitors and believes that fair competition contributes to improving 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, standards, policies, and regulations.

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 transaction environment, maintaining high availability of the capture network and confidentiality of information.



Conduct Guidelines for Suppliers and Service Providers

Suppliers and service providers have a direct influence on the quality of Cielo's products and services. The Company values this business relationship and takes into account the principle that what can be good for Cielo, can be good for the suppliers and for the other stakeholders involved.

The relationship with suppliers must be characterized by 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 expects its suppliers and service providers to:

- 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 courtesies such as gifts, presents, and 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 hires suppliers and service providers whose management practices adhere to the precepts of this Code and has an ongoing objective to expand its supply base, without restrictions to suppliers by size or location, as long as they are able to offer their product or service in compliance with the needs and specifications disclosed by Cielo.

The supplier base is monitored through supplier approval, which encompasses administrative and financial, tax, labor, and social and environmental issues, as well as performance and punctuality requirements in supply and invoicing.

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 during bids, negotiations, as a result of the 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 into 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 consists of the Company's Executive Board, and is run by the Executive Audit Superintendent, who reports directly to the Board of Directors.

This Forum is linked to and advises the Executive Board and the Board of Directors, provided that in situations in which potential deviations from the precepts contained in this Code and the Company's regulatory instruments are identified, involving members of the Executive Board or Company employees directly subordinate to its Board of Directors or, at the discretion of the Ethics Forum, persons considered key or strategic, the Coordinator of Cielo's Audit Committee or one of its members will participate in the meeting of the Forum that will analyze the case, presenting for deliberation by the Board of Directors a recommendation on the disciplinary sanction to be applied. As for the other employees, it will be up to the Ethics Forum to decide on the disciplinary sanction to be applied to the case.

The Ethics Forum is responsible for:

- Ensuring the constant improvement of the content of this Code, proposing eventual alterations for later deliberation by the Executive Board and the Board of Directors;
- Ensuring compliance with the precepts of this Code and of Cielo's regulatory instruments, as well as the dissemination and training of Cielo's employees about their content and ensuring the application of the consequence management standard;
- Proposing to the Executive Board awareness and training actions about the precepts of this Code, as well as about the scope and application of the consequence management standard;

- Deliberating, as the final instance body, on any omissions or exceptions to the provisions of the consequence management standard, provided they are cumulative with deviations from the precepts contained in this Code, as well as on the list of violations and consequences foreseen in said standard;
- Deliberating, as the final instance body, on situations that are identified as deviations from the precepts contained in this Code and in the Company's normative instruments and, in case of approval, the respective disciplinary sanctions to be applied to the cases analyzed;
- Issuing a recommendation to the Board of Directors when it involves members of the Executive Board or Company employees directly subordinate to the Board of Directors or, at the Forum's discretion, people considered key or strategic, who have infringed the precepts contained in this Code and in the normative instruments for deliberation on the disciplinary sanctions to be applied to the case;
- Deliberating on the participation of employees on Boards of Directors, Audit Boards, Advisory Committees or other similar bodies of other companies that are not under the Company's control, as well as in philanthropic societies and non-governmental organizations;
- Monitoring compliance with the guidelines set forth in this Code, as well as performing a quarterly follow-up on the volume, complaints received and investigations of the Company's Ethics Channel.

Deviations from the Code's Precepts

Cielo's managers, employees, interns and young apprentices are responsible for applying the guidelines contained in this Code in all their professional relations and must act as guardians, informing any and all situations that may indicate non-compliance with the guidelines, under the condition of legal punishment by the Company.

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

If there is any doubt about a certain situation being a deviation from the precepts established in this Code, employees may, before formalizing the potential deviation, seek guidance from their immediate or intermediate supervisor, from the HR business partners, or from representatives of the Compliance, Audit, Ombudsman, and Sustainability, Diversity, and Corporate Responsibility areas.

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 is the channel provided by Cielo for its employees, suppliers, service providers, partners or other stakeholders to provide, anonymously or in an identified manner, reports or information on any deviations from the guidelines of this Code or current legislation, including the Anticorruption Law. It can be accessed at www.canaldeetica.com.br/cielo or by phone 0800.775.0808.

All reports received and processed by the Ethics Channel, even when not anonymous, will be treated confidentially. The management of the receipt of these reports is done by an independent company to ensure confidentiality and the verification of the records is managed by Cielo's Executive Audit Superintendent, without prejudice to the notification and collaboration with other competent authorities as required.

Such a process is important to protect the person who made the complaint, as well as to avoid any kind of retaliation or embarrassment. If one of the aforementioned situations occurs during the investigation process, the Ethics Channel must be immediately notified to investigate and conduct the facts.

Report Management

The information registered by the Ethics Channel is used by groups specially appointed by the Internal Audit to investigate the facts. These groups will be formed according to the nature and origin of the potential ethical misconduct. The Ethics Forum or the Board of Directors, as the case may be, deliberates on violations and disciplinary sanctions.

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

By acting based on Cielo's conduct guidelines, the employee will be reinforcing the Company's ethical principles and contributing to always keep this Code alive and updated. Cielo expects its managers to act in the dissemination and instruction to the employees on their team, as to the guidelines present in this Code, in order to preserve 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 takes effect on the date of its approval by the Board of Directors, and will remain in effect for 2 years or until another version is approved, whichever comes first.

Barueri, 25 de novembro de 2021.

The Cielo logo features the word "cielo" in a white, lowercase, sans-serif font. The letter "o" is stylized as a blue circle with a white horizontal line through its center.

Code of Ethics

November 2021



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