

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

**MINUTES OF THE ORDINARY MEETING OF THE BOARD OF DIRECTORS  
HELD ON APRIL 23, 2020  
(HELD ELECTRONICALLY - VIA CONFERENCE CALL)**

**Date, Time and Place:** On April 23, 2020, at 5 p.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, State of São Paulo.

**Presiding Board:** Chairman of the Presiding Board: Mr. Marcelo de Araújo Noronha; Secretary of the Presiding Board: Mrs. Tatiane Zornoff Vieira Pardo.

**Attendance:** All members of the Company's Board of Directors.

**Call Notice:** Duly sent according to Article 17 of the Bylaws and Items 4.3 and 4.4 of the Charter of the Board of Directors.

**Agenda:** (1) evaluating and resolving on the proposed adjustments to the (1.1) Compliance Policy, (1.2) Policy to Prevent Money Laundering and Financing to Terrorism and (1.3) Policy on Privacy and Data Protection; (2) evaluating and resolving on the proposed adjustments to the (2.1) Financial Policy and (2.2) Tax Management Policy; (3) evaluating and resolving on the proposal to revoke the Company's Risk Management Governance policy; (4) consigning the resignation request from Mr. Gerson Eduardo de Oliveira to the position of member of the Company's Risk Committee; (5) consigning the resignation request from Mr. José Caetano de Andrade Minchillo to the position of member of the Company's People and Compensation Committee; (6) evaluating and resolving on the election of Mr. Rodrigo Felipe Afonso to the position of member of the Company's Corporate Governance Committee; (7) evaluating and resolving on the election of Mr. José Avelar Matias Lopes to the position of member of the Company's People and Compensation Committee; (8) evaluating and resolving on the election of Mr. Gláucio Nery Henrique to the position of member of the Company's Risk Committee.

**Resolution:** Starting the proceedings, the members of the Board of Directors examined the items on the Agenda and resolved to:

(1) Unanimously approve, as recommended by the Corporate Governance Committee, the Audit Committee, and the Risk Committee, the proposed adjustments to the (1.1) Compliance Policy, (1.2) Policy to Prevent Money Laundering and Financing to Terrorism and (1.3) Policy on Privacy and Data Protection, with the said policies taking effect, as of this date, according to Exhibits I, II and III.

(2) Unanimously approve, as recommended by the Corporate Governance Committee and Finance Committee, the proposed adjustments to the (2.1) Financial Policy and (2.2) Tax Management Policy, with the said policies taking effect, as of this date, according to Exhibits IV and V.

(3) Unanimously approve, as recommended by the Corporate Governance Committee, Audit

Committee, and Risk Committee, the revocation of the Company's Risk Management Governance policy.

(4) **Consign** the resignation request from Mr. **Gerson Eduardo de Oliveira** to the position of member of the Company's Risk Committee, according to the resignation letter received and filed at the Company's headquarters.

(5) **Consign** the resignation request from Mr. **José Caetano de Andrade Minchillo** to the position of member of the Company's People and Compensation Committee, according to the resignation letter received and filed at the Company's headquarters.

(6) **Approve**, by majority and with the abstention of board members Messrs. Carlos Hamilton Vasconcelos Araújo, Carlos Motta dos Santos, Edson Rogério da Costa and Mauro Ribeiro Neto, all due to conflict of interests and in compliance with the Policy on Transactions with Related Parties and other situations of conflict with the Company's interests ("Policy on Transactions with Related Parties"), as recommended by the Corporate Governance Committee and after examining documents made available with the candidate's information, the information provided by the Company's Executive Board and after confirming (a) the compliance of the candidate with the rules and standards set forth in the Nomination and Compensation Policy for members of the Company's governance bodies ("Nomination and Compensation Policy"), including the legal requirements and prohibitions therein, and (b) the compliance with the nomination process set forth in the said Policy, the election of Mr. **Rodrigo Felipe Afonso**, Brazilian citizen, married, banker, ID 19.128.425 SSP/SP, Individual Taxpayer's ID (CPF/MF) 173.173.698-37, with business address at SAUN Quadra 5, Lote B, Torre Sul, ED. BB 15º Andar, in the city of Brasília, Distrito Federal, CEP 70040-912, as a member of the Corporate Governance Committee, complementing the unified term of office of two (2) years, that is, until the first meeting of the Board of Directors after the Annual Shareholders' Meeting of the Company that resolves on the matters provided for in Article 132 of Law 6404/76 referring to the fiscal year of 2019, according to the term of investiture signed and filed at the Company's headquarters.

(7) **Approve**, by a majority and with the abstention of board members Messrs. Carlos Hamilton Vasconcelos Araújo, Carlos Motta dos Santos, Edson Rogério da Costa, and Mauro Ribeiro Neto, all due to conflict of interests and in compliance with the Policy on Transactions with Related Parties, as recommended by the Corporate Governance Committee and after examining documents made available with the candidate's information, the information provided by the Company's Executive Board and after confirming (a) the compliance of the candidate with the rules and standards outlined in the Company's Nomination and Compensation Policy, including the legal requirements and prohibitions therein, and (b) the compliance with the nomination process outlined in the said Policy, the election of Mr. **José Avelar Matias Lopes**, Brazilian citizen, single, banker, ID 2.807.510 SSP/DF, Individual Taxpayer's ID (CPF/MF) 300.213.833-91, with business address at SAUN Quadra 5, Lote B, Torre Sul, ED. BB 15º Andar, in the city of Brasília, Distrito Federal, CEP 70040-912, as a member of the People and Compensation Committee, complementing the unified term of office of two (2) years, that is, until the first meeting of the Board of Directors after the Annual Shareholders' Meeting of the Company that resolves on the matters provided for in Article 132 of Law 6404/76 referring to the fiscal year of 2019, according to the term of investiture signed and filed at the Company's headquarters.

(8) **Approve**, by a majority and with the abstention of board members Messrs. Carlos Hamilton Vasconcelos Araújo, Carlos Motta dos Santos, Edson Rogério da Costa, and Mauro Ribeiro Neto, all due to

conflict of interests and in compliance with the Policy on Transactions with Related Parties, as recommended by the Corporate Governance Committee and after examining documents made available with the candidate's information, the information provided by the Company's Executive Board and after confirming **(a)** the compliance of the candidate with the rules and standards outlined in the Company's Nomination and Compensation Policy, including the legal requirements and prohibitions therein, and **(b)** the compliance with the nomination process outlined in the said Policy, the election of Mr. **Gláucio Nery Henrique**, Brazilian citizen, married, banker, ID 69588 CREA/MG, Individual Taxpayer's ID (CPF/MF) 994.868.817-15, with business address at SAUN Quadra 5, Lote B, Torre Sul, ED. BB 15º Andar, in the city of Brasília, Distrito Federal, CEP 70040-912, as a member of the Risk Committee, complementing the unified term of office of two (2) years, that is, until the first meeting of the Board of Directors after the Annual Shareholders' Meeting of the Company that resolves on the matters provided for in Article 132 of Law 6404/76 referring to the fiscal year of 2019, according to the term of investiture signed and filed at the Company's headquarters.

**Drawing-up and Reading the Minutes:** As there was nothing else to address, the work was suspended for the drawing up of these Minutes, which were then read, approved, and signed by all those attending the meeting.

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

*This is a free and accurate English translation of the original minutes drawn up in the Company's proper book.*

Barueri, April 23, 2020.

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**TATIANE ZORNOFF VIEIRA PARDO**  
Secretary of the Presiding Board

*(Part of the Minutes of the Meeting of the Board of Directors of Cielo S.A. held on April 23, 2020)*

*Exhibit I of the Minutes of the Meeting of the Board of Directors of Cielo S.A. held on April 23, 2020.*

Title:	COMPLIANCE	Code:	PLT_025
Board:	Risk, Compliance and Prevention Board	Version	03

## Record of Reviews

Version:	Date of Review:	Record:
01	April 19, 2018	Document created.
02	April 25, 2019	Updating Items I. Purpose, II. Scope; V. Management of Consequences, VI. Responsibilities, VII. Additional Documents and VII. Concepts and Acronyms; Updating sub-items 1.2, 1.3, 1.7, 1.8 and 1.9; Including item IV. Exceptions and sub-items 1.4, 1.6, and 1.10 in item III. Guidelines.
03	April 23, 2020	Updating Items I. Purpose, II. Scope, III. Guidelines Subitems 1, 1.1, 1.2, 1.3, 1.4, 1.5, 1.6, 1.7, 1.8, 1.9, 1.10, V. Management of Consequences, VI. Responsibilities, VII. Additional Documents and VII. Concepts and Acronyms. Including Subitems 2, 2.1, 2.2, 2.3, 2.3.1, 2.3.2, 2.3.3, 2.3.4, 2.3.5 and 2.3.6.

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## I. Purpose

Set forth the main guidelines and responsibilities related to Compliance, aiming at disseminating its practice at all levels of the Company, evidencing the importance of complying with regulatory rules, internal rules and the [Code of Ethical Conduct](#), for the purposes of Compliance risk management, as well as presenting Cielo's Compliance Program structure.

## 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., Aliança Pagamentos e Participações Ltda. and Stelo S.A., hereinafter ("Cielo" or "Company").

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

Regarding the 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 the purpose and scope of the compliance:

- 1.1. Has a Compliance Program, which brings together the Company's Compliance and Integrity programs, aimed at the responsible and citizenship performance of the Company, besides complying with the requirements of regulatory and inspection authorities and self-regulator external agents, as well as considering the management's suggestions.
- 1.2. Ensures the annual preparation of the Compliance Report.
- 1.3. Disseminates the culture of Compliance at Cielo, through communications and training in matters related to Compliance.
- 1.4. Maintains communication channels with Management, Board of Directors, Audit Committee, and Risks Committee to report the results of Compliance-related activities, and eventual irregularities or failures identified.
- 1.5. Conducts its operations and makes business decisions observing the current laws, regulations, and provisions sanctioned by the regulatory and inspection authorities and self-regulator external agents.
- 1.6. Assesses and monitors the Company's adhesion to the legal framework, the non-statutory rules, the advice issued by the oversight bodies, the [Code of Ethical Conduct](#), internal rules, and other regulations to which the Company is bound.
- 1.7. Supports the assessment of reports received through the Ethics Channel.
- 1.8. Identifies, assesses, reports, and keeps updated a list of compliance risks to which the Company is exposed.
- 1.9. Has a qualified and organizational unit, separate from business areas and audit, aiming at ensuring the performance of its activities at the Company, in order not to generate a conflict of interests.
- 1.10. Ensures the resources necessary to identify, assess, and measure, respond, and timely report on Compliance risk-related issues.

#### 2. Cielo's Compliance Program ("Program"):

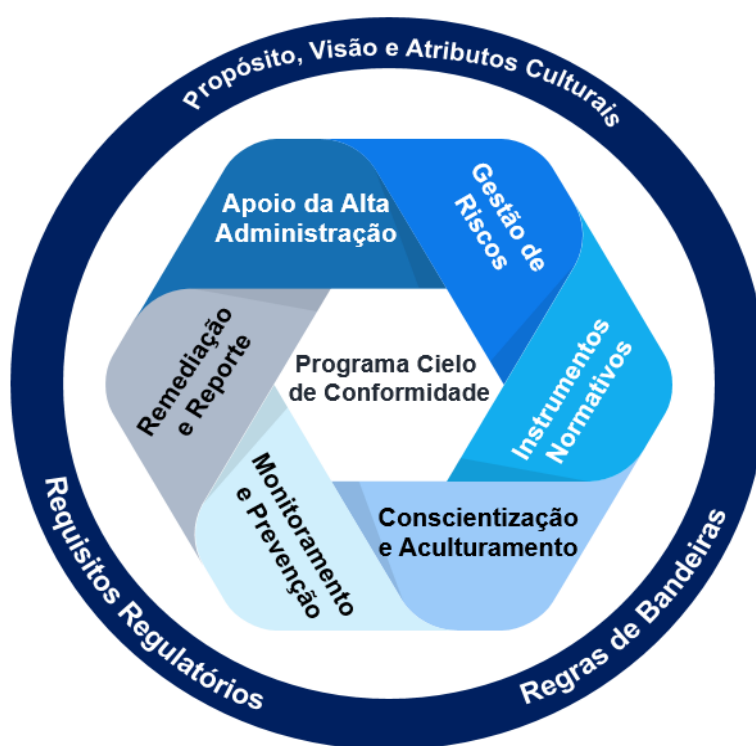
- 2.1. Cielo's Compliance Program concatenates the efforts made within the scope of the Company's Compliance Program and Integrity Program. The purpose is to expand operations beyond the specific scope of Compliance, creating a synergy that enables the ethical, risk, and compliance culture as a whole.  
Directing efforts, enabling the communication between the Company and its different audiences, is what allows the development of a robust compliance environment at Cielo.
- 2.2. The Program is based on six elements, going through processes carried out mainly by the 2<sup>nd</sup> and 3<sup>rd</sup> lines of defense, encompassing activities from different areas of the Company.

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Through these six elements, Cielo carries out its activities related to compliance and integrity.

- 2.3. The elements are permeated by the conceptual and regulatory framework that supports all processes, materialized in the Company's Purpose, Vision and Cultural Attributes, regulatory requirements, and rules from payment arrangement institutes (card brands), with:

Graphical representation of Cielo's Compliance Program



- 2.3.1. Support from the senior management: Influences and inspires the conduct of employees and stakeholders, with a key role as an example to be followed by Cielo in its activities. The Company's senior management is ahead of the actions and decisions of Cielo's Compliance Program.
- 2.3.2. Risk Management: Cielo continuously identifies, maps, and acts to mitigate the risks to which the Company is exposed. With a dedicated team and structured risk management program, it is possible to report results, allowing the Company to prioritize activities, optimizing the use of available resources.
- 2.3.3. Regulatory Instruments: Cielo formalizes the commitments and guidelines of its business practices, which guide ethical and technical conducts in the Company's activities. Through its policies, rules, and procedures, they guide all employees regarding the necessary actions, decisions, and reports.

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- 2.3.4. Awareness and Acculturation: The promotion of the Company's rules and expectations regarding the conduct is carried out through communication and training on its prerogatives and responsibilities. This work is continuous, and the use of different tools is key for the success and promotion of an ethical culture and integrity in the Company.
- 2.3.5. Monitoring and Prevention: Continuous movement through which the Company evaluates its activities in line with the applicable internal and external rules. This element has the purpose of verifying the need to evolve/improve the established processes to prevent occurrences and assess deviations. Activities such as "Know your Client", monitoring reports from the ethics channel, business continuity management, evaluation of subsidiaries and affiliates, periodic tests and audits are examples of actions that make up this element.
- 2.3.6. Remediation and Reporting: Some situations generate the need to establish action plans for remediation and/or accountability regarding deviations occurred. Such plans are monitored and reported, allowing exposed weaknesses to be addressed, promoting the continuous improvement of processes. The Company is committed to transparency in reports to internal management bodies and external bodies, such as regulators, self-regulators, and card brands, showing the events, assessments, action plans, implementations and improvements generated.

#### IV. Exceptions

Exceptions not foreseen in this Policy, when applicable, will be evaluated according to the Company's Corporate Governance model.

#### V. Management of Consequences

Employees, suppliers, or other stakeholders who notice any deviations to this Policy's guidelines may report the fact to the Ethics Channel, through the channels below, anonymously or not.

- [www.canalconfidencial.com.br/cielo](http://www.canalconfidencial.com.br/cielo)
- Telephone, toll-free: 0800 775 0808

Internally, non-compliance with this Policy's guidelines implies the application of measures for agents' liability who fail to comply therewith, according to the respective seriousness of such non-compliance, and pursuant to internal rules.

#### VI. Responsibilities

- **Management and Employees:**
  - Comply and ensure compliance with this Policy and, when necessary, consult the Risk, Compliance and Prevention Board on situations conflicting with the guidelines described therein.
- **Managers of the Business Areas:**
  - Disseminate published legislation, as well as define action plans and deadlines for adhesion and report to the Compliance Management.
  - Report to the Compliance Management events that may lead to compliance risks to the Company, as well as establish procedures and internal controls to mitigate them.



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- Apply Cielo’s Compliance Program guidelines to avoid, identify, and stop irregularities, fraud, corruption, and other deviations.
- **Budget, Performance and Procurement Board**
  - Keep updated the registration and ratification of suppliers and request, at least, the formal acceptance of all relevant suppliers to the guidelines outlined in the [Suppliers’ Code of Ethical Conduct](#) and [Anticorruption Policy](#).
- **Legal Board:**
  - Monitor and interpret the applicability of laws and rules enacted by regulators such as BACEN (Brazilian Central Bank), CVM (Brazilian Securities and Exchange Commission), and CMN (Brazilian National Monetary Council) to Cielo, and prepare an information bulletin to be submitted to the areas of interest.
  - Maintain a relationship with regulators, government agencies, and trade associations (ABECS, AFRAC, AMCHAM) acting as Cielo’s representative in demands established by such regulators.
  - Support the Risk, Compliance, and Prevention Board to keep the matrix of regulations updated, based on the rules set forth by BACEN, CVM, and CMN applicable to Cielo, to assess and monitor the Company’s compliance to the legal framework.
- **Risk, Compliance, and Prevention Board:**
  - Independently define and assess compliance with the guidelines outlined in this Policy, keep it updated and clarify doubts relating to its content and application under BACEN Circular 3865/2017.
  - Implement and keep updated Cielo’s Compliance Program, as well as annually issue a report on the adherence to the current regulatory requirements that govern the subject, under Law 12846/2013 and Decree 8420/2015.
  - Coordinate the Compliance, Risk Management, and Internal Control activities together with business and support areas, acting independently in the performance of its duties.
  - Prepare and keep updated, supported by the Legal Executive Board, the matrix of regulations and compliance risks, based on the rules set forth by BACEN, CVM, and CMN applicable to Cielo.
  - Monitor the solution of issues presented in the report of non-compliance with legal and regulatory provisions prepared by an independent auditor.
  - Support the assessment of the reports received in the Ethics Channel, when applicable.
  - Prepare an annual report on Cielo’s Compliance Program, with the results of activities, according to BACEN Circular 3865/2017. This report is filed for a minimum period of five years, encompassing main conclusions, recommendations, and measures taken by the Compliance structure in the reference year.
  - Support the preparation of an assessment report of the Internal Controls System in compliance with CMN Resolution 2554/98.
  - Conduct the compliance risk management, aiming at its identification, assessment, and measurement, response, and timely reporting, based on the guidelines of the Corporate Risk Management and Internal Controls Policy and adherence to the requirements of Circular BACEN 3681/2013.
  - Report to the Board of Directors and the Board of Executive Officers the levels of adherence to current legislation and the results of compliance and risk assessment activities.

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- Assess and issue opinions on the risks deriving from the launch of new products and services, concerning Compliance, Anticorruption, Risk Management, and Internal Controls, considering the rules issued by BACEN, CMN, CVM and the rules established by the Brands.
- Prepare training materials and normative instruments referring to the following issues: Compliance, Anticorruption, and [Code of Ethical Conduct](#), as well as proactively disseminate a culture of compliance.
- **Board of Directors:**
  - Approve and review the Compliance Policy whenever necessary.
  - Ensure adequate dissemination of standards of integrity and ethical conduct as part of the Company’s culture.
  - Ensure that the compliance structure and policy are compatible with the nature, size, complexity, risk profile, and business model of the Company, with the allocation of personnel in sufficient number, properly trained, and with the experience necessary to perform the activities related to their role.
  - Ensure that corrective measures are taken when compliance failures are identified.
  - Ensure proper management and dissemination of the Compliance Policy to all employees and relevant third-party service providers.

## VII. Additional Documents

- BACEN Circular 3681/2013;
- BACEN Circular 3865/2017;
- [Code of Conduct/Ethics](#);
- [Code of Ethics and Conduct of Suppliers](#);
- Decree 8420/2015;
- Law 12846/2013;
- Law 6404/1976;
- Internal standards constantly improved, approved by the competent authorities, and made available to all employees.
- [Anti-Corruption Policy](#);
- [Policy on Corporate Risk Management and Internal Controls](#);
- [Corporate Governance Policy](#);
- CMN Resolution No. 2,554/1998.

## VIII. Concepts and Acronyms

- **Compliance:** Derives from the verb “to comply”, which means to act under and abide by the laws, decrees, rules, regulations, and instructions applicable to Cielo’s activities, which, in the assumption of non-compliance, may result in sanctions, financial losses, and damages to reputation/image.
- **Regulators:** Agencies in charge of regulating, controlling, and inspecting the activities of certain economic sectors. Cielo, as a Payment Institution authorized to operate by the Central Bank of Brazil (BACEN), shall comply with the provisions issued by BACEN and the Brazilian National Monetary Council (CMN) inherent to its activities, and shall also comply with laws and antitrust guidance issued by the Brazilian Administrative Council for Economic Defense (CADE). Also, as Cielo is a publicly-held company, with its shares traded on the stock exchange, it shall observe the

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rules issued by the Brazilian Securities and Exchange Commission (CVM) and the regulations of B3 – Bolsa, Balcão, Brasil S/A.

- **Compliance Program:** Set of internal processes, controls, and procedures that ensure that the Company's adhesion to the regulatory framework, non-statutory rules, the regulators' recommendations, operational regulations established by Brands, the [Code of Ethical Conduct](#) and normative instruments.
- **Integrity Program:** Included in the set of activities making up the Compliance Program, represented by processes, controls, and procedures that have the purpose of encouraging the report of irregularities and application of the [Code of Ethical Conduct](#), corporate governance guidelines, policies and standards aiming the prevention, detection, and mitigation of deviations, frauds, irregularities and illegal acts practiced against the public, domestic or foreign administration.
- **Stakeholders:** They represent all relevant stakeholders of the Company, or also, individuals or entities undertaking any type of direct or indirect risk with the company. Amongst others, we point out: shareholders, investors, employees, society, customers, suppliers, creditors, governments and regulatory agencies, competitors, press, professional associations and entities, users of electronic means of payment, and non-governmental organizations.
- **Compliance Risk:** Represents the possibility of the Company suffering legal or administrative sanctions, financial losses, damages of reputation and others due to the failure to comply with the legal framework, non-statutory regulations, recommendations of the regulators and applicable self-regulation codes, internal rules, the [Code of Ethical Conduct](#) and other guidelines laid down for the organization's business and activities.
- **Affiliated Companies:** companies in which the Company has significant influences, under Article 243, Paragraph 4 and 5 of the Brazilian Corporation Law, (i) there is a significant influence when the Company holds or exercises power to participate in the decisions of a company's financial or operating policies, without, however, controlling it; and (ii) the significant influence will be assumed when the Company owns twenty percent (20%) or more of the voting capital of the said company, without controlling it.
- **Controlled Companies:** are companies in which the Company, or indirectly, holds the rights of a partner or shareholder that permanently assures it preponderance in corporate resolutions and the power to elect the majority of managers, in the terms with article 243, Paragraph 2 of the Brazilian Corporation Law.
- **1<sup>st</sup> Line of Defense:** Represented by all business areas and support managers, who must ensure the effective risk management within the scope of its direct organizational responsibilities.
- **2<sup>nd</sup> Line of Defense:** Represented by the Risk, Compliance and Prevention Board, which works on a consulting and independent basis with business and support areas, assessing and reporting the management of risks, compliance, management of business continuity, crises management and control environment to Cielo's Executive Board and Board of Directors, through the Risk Committee. The activities under the 2<sup>nd</sup> line of defense are separate and independent from the activities and management of the business and support areas and Internal Audit.
- **3<sup>rd</sup> Line of Defense:** Represented by the Internal Audit and has the purpose of providing independent opinions to the Board of Directors, through the Audit Committee, on the risk management process, the effectiveness of internal controls, and corporate governance.

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**IX. General Provisions**

Cielo's Board of Directors is responsible for changing this Policy whenever necessary.

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

Barueri, April 23, 2020.

**Cielo S.A.**

*Exhibit II of the Minutes of the Meeting of the Board of Directors of Cielo S.A. held on April 23, 2020.*

Title:	PREVENTION OF MONEY LAUNDERING AND FINANCING TO TERRORISM	Code:	PLT_023
VPE / DE:	Risk, Compliance and Prevention Board	Version:	03

## Record of Reviews

Version:	Date of Review:	Record:
01	April 19, 2018	Document created.
02	May 9, 2019	In compliance with the Company's Standard of Normative Instruments, the policy was reviewed, according to the rules outlined in said standard, and no changes were identified in the content. In this regard, the Board of Executive Officers acknowledged the review, and since this policy was not amended, there is no need to submit it to the Board of Directors.
03	April 23, 2020	Annual review with the due changes to adjust the processes, in line with market changes and current regulations.

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### I. Purpose

Set forth the guidelines to prevent and combat the crimes of money laundering and financing of terrorism, besides other crimes involving the simulation or concealment of financial resources, as provided for in the Brazilian Central Bank's regulations ("Bacen"), in rules of the payment arrangement institutions ("Brands"), in Law 9613/1998, and directions of [Cielo's Code of Ethical Conduct](#).

### 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 Servinet Serviços Ltda., Braspag Tecnologia em Pagamentos Ltda., Aliança Pagamentos e Participações Ltda. and Stelo S.A., hereinafter ("Cielo" or "Company"), partners, and outsourced service providers.

Title:	PREVENTION OF MONEY LAUNDERING AND FINANCING TO TERRORISM	Code:	PLT_023
VPE / DE:	Risk, Compliance and Prevention Board	Version:	03

All the Company's Subsidiaries must establish their directives based on the guidance provided in this Policy, considering the specific needs and legal and regulatory aspects to which they are subject. Regarding the 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. Cielo:
  - 1.1. Repudiates any act of money laundering, financing of terrorism or any criminal activity involving the simulation or concealment of financial resources.
  - 1.2. Adopts procedures to carry out an internal assessment to identify and measure the risk of (i) using its products and services and (ii) conducting business in Brazil's territory in the practice of money laundering and terrorist financing, under Brazilian laws.
  - 1.3. Adopts a governance structure focused on complying with the obligations to prevent money laundering and terrorism financing, as set out in Law 9613/1998 and Bacen's rules, through the institution of the Executive Working Group to Prevent Money Laundering ("PLD WG"), managed by the officer responsible for fulfilling the obligations on the subject before Bacen.
  - 1.4. Uses, employing automated internal systems of transaction monitoring, which through rules and parameters, identifies the cases considered as money laundering or financing of terrorism.
  - 1.5. Assesses, when analyzing the transactions, the solution of capture applied, the payment conditions, the frequency, the parties and the amounts involved, the standard of transactions, the economic activity and any other indication of irregularity or illegality involving customer or his operations, aiming at detecting any indication of money laundering and financing of terrorism.
  - 1.6. Adopts procedures to identify and approve the maintenance of the business relationship with clients that eventually may be included in lists of Politically Exposed Persons ("PEP") and OFAC, among other restrictive lists, according to risk assessment and rating, established in the internal rule.
  - 1.7. Adopts procedures to identify partners and outsourced service providers who eventually may be included in the PEP and OFAC lists, among other restrictive lists, according to risk assessment and rating, established in the internal rule.
  - 1.8. Immediately informs the identification of customers connected with the OFAC list to the appropriate authority.
  - 1.9. Adopts procedures in the development of new products and services, as well as the use of new technologies, to inhibit and assess the risk of their use in practices related to money laundering and terrorism financing, according to the guidelines of the Policy of Corporate Risk Management and Internal Controls and attributions defined in internal rules.
  - 1.10. Adopts controls to certify that the movements of financial amounts are carried out to checking accounts, savings accounts, prepaid cards and payment accounts ("digital

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wallet”) of customers affiliated with Cielo, whose identity and veracity have been previously confirmed, either by the home institution, by the partner responsible for the digital wallet or by Cielo itself.

- 1.11. Adopts due diligence procedures Know Your Customer, Know Your Supplier, Know Your Partner and Know Your Employee to mitigate risks of money laundering and financing of terrorism, according to the activity, jurisdiction and the parties involved, including the collection, verification, validation, and updating of registration data, as defined in internal rules.
- 1.12. Adopts restrictive measures as to the conduction and businesses and the maintenance of the relationship with customers, suppliers, and partners when circumstances indicate evidence of involvement in acts connected with money laundering and financing of terrorism, according to prevailing laws.
- 1.13. Considers, when contracting and maintaining business relations with partners and suppliers if they have mechanics to combat money laundering and financing of terrorism.
- 1.14. Analyzes indications and complaints of practices connected with suspicious money laundering and financing of terrorism by direct agents or third parties against Cielo’s assets, according to prevailing laws.
- 1.15. Confidentially conducts the processes of registration, analysis, and communication of operations, indicating money laundering or financing of terrorism to the appropriate authorities.
- 1.16. Informs the appropriate authorities on the operations or operations proposed, which according to prevailing laws, may characterize money laundering and financing of terrorism.
- 1.17. Devotes special attention to operations or operations proposed involving a PEP, as well as family members, employees, or legal entities participating therein. The notification of cases indicating money laundering, deriving from customers classified as PEP, will be identified in related notices to the appropriate authority.
- 1.18. Cooperates with public authorities in investigations referring to harmful acts to the public administration resulting from its activities, according to prevailing laws.
- 1.19. Adopts practices to promote an organizational culture to prevent money laundering and terrorism financing and maintains an annual specific training program for employees on prevention and combat of money laundering and financing of terrorism.
- 1.20. Maintains specific channels to receive complaints, also anonymous, as well as repudiates any acts of retaliation against the good-faith denouncers who opted to identify themselves.
- 1.21. Defines any suspicious fact or indication of a direct or indirect connection with criminal infringement, regardless of the purpose of the situations mentioned above, shall be reported to the Compliance and Money Laundering Prevention areas.
- 1.22. Reviews the guidelines defined in this policy annually or whenever there are changes in the process that impact or justify its review.
- 1.23. Periodically assesses the compliance and effectiveness of this policy, procedures, and internal controls regarding the prevention of money laundering and the financing of terrorism.



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#### IV. Communication Channels and Management of Consequences

Employees, suppliers, or other stakeholders who notice any deviations to this Policy's guidelines may report the fact to the Ethics Channel, through the channels below, anonymously or not.

- [www.canalconfidencial.com.br/cielo](http://www.canalconfidencial.com.br/cielo)
- Telephone, toll-free: 0800 775 0808

Internally, non-compliance with this Policy's guidelines implies the application of measures for agents' liability who fail to comply therewith, according to the respective seriousness of such non-compliance, and pursuant to internal rules.

#### V. Responsibilities

- **Management and Employees:** Comply with and oversee the compliance with this Policy, and whenever necessary, prompt the Risk, Compliance and Prevention Board for consultation on situations involving conflict with this Policy or the occurrence of the situations described therein.
- **Internal Audit:** Conduct an independent and objective assessment of the quality and effectiveness of the policy, procedures, and internal controls to prevent and fight the crimes of money laundering and financing of terrorism.
- **Service Management Board:** Support in training and cultural actions, as well as the adoption of criteria concerning hiring and conduct of its employees, focused on prevention and combat of money laundering and financing of terrorism.
- **Budget, Performance and Procurement Board:** Support in the application of the stipulated criteria, as provided for in internal rules, to contract and maintain business relationships with suppliers, focused on preventing money laundering and financing of terrorism.
- **Risk Management, Compliance, and Prevention Board:** Ensure compliance, based on this policy's guidelines, with the requirements of Laws and Circular Letters, besides maintaining the content updated and adherent to the laws, as well as assess its effectiveness and compliance.
- **Legal Board:** Inform the Risk, Compliance and Prevention Board of any updates to legal provisions, and other attributions, according to the Legal Services Standard (NRM\_068).
- **Executive Working Group to Prevent Money Laundering ("PLD WG"):** Ensure the compliance with the guidelines of this policy and the obligations referred to in Law 9613/1998 and Bacen's regulations, as well as resolve on aspects related to the prevention of money laundering and the financing of terrorism.

#### VI. Additional Documents

- BACEN Circular 3.978/2020;
- Bacen Circular Letter 4.001/20
- [Cielo's Code of Conduct/Ethics](#);
- Law 9.613/1998;
- COAF Resolution 29/2017.

#### VII. Concepts and Acronyms

- **Home Institution:** Institution where the commercial establishment settles its receivables transacted with Cielo.

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- **COAF (Council for Financial Activities Control):** A council created within the scope of the Ministry of Finance to regulate, apply administrative sanctions, receive pertinent information, exam and identify suspicious occurrences of illicit activities provided for in Law No. 9.613/1998, without prejudice of competence of other bodies and entities.
- **PLD WG:** Executive Working Group to Prevent Money Laundering, responsible for the governance of the prevention of money laundering and financing of terrorism, including the Executive Officer of Risks, Compliance, and Prevention, the Manager of Prevention of Fraud and Money Laundering and the Coordinator of Prevention of Money Laundering.
- **OFAC List (Office of Foreign Assets Control):** A list regularly issued and updated by the US Treasury, including names and associations of persons and companies blocked due to connection with illicit activities, such as narcotics traffic, money laundering, terrorism, amongst others.
- **PEP (Politically Exposed Persons):** PEP refers to people who in the past five (5) years met the following conditions: (I) those with electoral mandate from federal government's executive and legislative branches; (II) those holding position, at the executive branch, State Ministry or related, Special Nature or similar; (III) president, vice president and officer, or similar at indirect government agencies; and (IV) Senior Management and Advisory Group – DAS, level 6, or related; (III) members of the National Council of Justice, Federal Supreme Court, Higher Courts and Federal Regional Courts, Labor and Electoral Courts, Higher Council of the Labor Court and the Federal Court Council; (IV) members of the National Council of the Public Prosecution Office, Federal Attorney General, Vice Federal Attorney General, Labor Attorney General, Military Attorney General, Deputy Federal Attorney General and Deputy Attorney General of the State and Federal District; (V) members of the Federal Accounting Court and the Attorney General of the Public Prosecution Office jointly with Federal Accounting Court; (VI) presidents or treasurers or similar of political parties; (VII) governors and secretaries of State and of the Federal District, State and District Deputies, the presidents, or equivalent, of entities of the state and district indirect government entities and presidents of Courts of Justice, Military, Accounts or equivalent of State and the Federal District; (VIII) Mayors, City Counselors, Municipal Secretaries, presidents, or equivalents, of entities of the municipal indirect public administration and presidents of Courts of Accounts, or equivalent, of the Municipalities. Politically exposed persons are also those who abroad are: (I) heads of state or government; (II) high-ranking politicians; (III) those holding high-ranking positions in the government; (IV) official generals and members of the judiciary, legislative branches or military high ranking; (V) top-level executives in state-owned companies; or (VI) leaders of political parties and leaders of state-owned companies (VII) leaders of high-ranking public or private international law entities.
- **Stakeholders:** They represent all relevant stakeholders of the Company, or also, individuals or entities undertaking any type of direct or indirect risk with the company. Amongst others, we point out: shareholders, investors, employees, society, customers, suppliers, creditors, governments and regulatory agencies, competitors, press, professional associations and entities, users of electronic means of payment, and non-governmental organizations.
- **Payment account ("digital wallet"):** Account that can be used to make withdrawals, pay bills and pay transactions made by debit or credit cards, or to make transfers between accounts held at the same institution and in other payment institutions or financial institutions (TED and DOC), as well as settle receivables transacted with Cielo.

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**VIII. General Provisions**

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

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

Barueri, April 23, 2020.

**Cielo S.A.**

*Exhibit III of the Minutes of the Meeting of the Board of Directors of Cielo S.A. held on April 23, 2020*

Title:	DATA PRIVACY AND PROTECTION	Code:	PLT_017
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## Record of Reviews

Version:	Date of Review:	Record:
01	June 26, 2015	Document created.
02	July 7, 2017	Including item IV. Concepts and Acronyms and Subitem 1.1.10 of VI. Guidelines; Updating Items II. Scope, III. Additional Documents and V. Responsibilities.
03	October 29, 2019	Updating Items II. Scope, III. Guidelines Subitems 1.1, 1.3, 2.4, 2.5, 3.1, 4.1, 5.1, and 6.1, V. Responsibilities, VI. Complementary Documentation, VII. Concepts and Acronyms and VIII. General Provisions; Including in Item III. Guidelines Subitems 4.2, 4.3, and 4.4.
04	April 23, 2020	Updating Items I. Purpose, II. Scope, III. Guidelines Subitems 1, 1.1, 2, 2.1, 2.2, 2.2.1, 2.2.2, 2.3, 3, 3.1, 4, 4.1, 5, 5.1, 6 and 6.1, IV. Management of Consequences, V. Responsibilities, and VIII. Concepts and Acronyms. Including Items 1.1.1, 1.1.2, 1.1.3, 1.1.4, 2.1.1, 2.1.2, 3.2, 3.2.1, 3.2.2, 3.2.3, 3.2.4, 3.2.5, 3.2.6, 3.2.7, 3.2.8, 3.3, 3.4, 3.5, 5.2, 5.3, 5.4, 7 and 7.1 in Item III. Guidelines. Excluding Subitems 1.2, 1.2.1, 1.2.2, 1.3, 2.2.3, 2.2.4, 2.2.5, 2.2.6, 2.2.7, 2.2.8, 2.4, 2.5, 4.2, 4.3 and 4.4 in Item III. Guidelines.

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## I. Purpose

Provide guidance on the guidelines applicable to the privacy and protection of the personal data of customers, employees, and partners to which Cielo has access due to its activities, establishing the applicable rules on the collection, registration, storage, use, sharing, enrichment and elimination of collected data, according to current laws.

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## 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 Servinet Serviços Ltda., Braspag Tecnologia em Pagamentos Ltda., Aliança Pagamentos e Participações Ltda. and Stelo S.A., hereinafter (“Cielo” or “Company”), as well as third parties, service providers and/or suppliers who have access to information on the customers of these companies.

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

Regarding the 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. Initial Provisions

- 1.1. This Policy’s purpose is to demonstrate Cielo’s commitment to:
  - 1.1.1. Ensure the privacy and protection of personal data collected from Cielo’s customers, employees and partners, due to Cielo’s activities;
  - 1.1.2. Adopt guidelines that ensure the comprehensive compliance with rules and good practices regarding privacy and protection of personal data;
  - 1.1.3. Promote transparency on how Cielo handles personal data; and
  - 1.1.4. Adopt protective measures regarding the risk of security incidents involving personal data.

### 2. Information Subject to the Policy

- 2.1. The following are subject to this Policy:
  - 2.1.1. All information supplied or collected for Cielo’s provision of services to its clients for the acceptance of electronic payment methods, including the collection, transportation, information processing, and transaction settlement, as well as the offer of other related services and products; and
  - 2.1.2. All information of employees and partners collected within contractual or legal obligations.
- 2.2. Regarding its nature, the information can be classified into two (2) groups:
  - 2.2.1. **Information provided by the data owner:** Those inserted or forwarded by the data owner or its legal representative, resulting from the contact or registration with Cielo, such as full name, Individual Taxpayer’s ID, date of birth, full address, bank details, e-mail address and telephone number.
  - 2.2.2. **Information collected due to the data owner’s use of our Services:** Those related to the use of electronic payment methods, collected by Cielo and sent and/or shared with third parties in the context and limit required to process and settle electronic payment transactions or to send the information related to non-financial transactions under the service provided by Cielo.

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- 2.3. Specific privacy practices regarding other products and services that Cielo may make available to its clients will be linked to the acceptance of each product or service by the client or third-party.

### 3. Data Collected, Collection Method and Purpose

- 3.1. The information will be collected by ethical and legal methods and stored in a safe and controlled environment for the period required by current laws. Cielo undertakes to take all reasonable measures to keep the absolute and strict confidentiality of all information, personal data or specifications to which the Company has access or may come to have access or become aware of, regarding transactions, holders, card data and payment methods of its clients, as well as of individuals directly related to clients, to which the Cielo has access due to provision of services (i.e., the collection, transportation, information processing, and transactions settlement, among other services). The Company is prohibited from granting and/or allowing the access of third parties to such information, except as provided in this Policy.
- 3.2. Third parties' access to information collected by Cielo only occurs for the purposes outlined in this Policy and within the limit necessary to perform the activities related to the ordinary course of their businesses, including, but not limited to:
  - 3.2.1. Institutions of payment arrangements and members of such arrangements;
  - 3.2.2. Network for the electronic transfer of funds;
  - 3.2.3. Clearing and settlement banks;
  - 3.2.4. Service providers that carry out business operations and/or information processing for Cielo;
  - 3.2.5. Partners of the Marketing Board;
  - 3.2.6. Independent Auditors;
  - 3.2.7. Collection agencies, credit protection services and the like;
  - 3.2.8. Competent regulatory bodies.
- 3.3. The information collected by Cielo, under any of the assumptions outlined in Item 3.1 above, is used solely for the purposes outlined in this Policy to carry out Cielo's activities or offer to the client specific content from the use of anonymous and aggregated information about its operating area.
- 3.4. Cielo may share information in an aggregated way, publicly and/or with its partners, provided that such information is not personally identifiable. For example, it may publicly share information to show trends in the general use of Cielo's products and services.
- 3.5. Whenever the information collected by Cielo needs to be used for purposes other than those defined in this Policy or expressly authorized by the data owner, Cielo will directly inform the data owner about this new purpose and, when necessary, will collect a new authorization.

### 4. Relationship with Third Parties

- 4.1. Cielo demands that all third parties keep the confidentiality of the information shared with them or to which they have access due to their activity, as well as that all parties use such information only for the purposes expressly allowed. However, Cielo will not be responsible for the misuse of such information, either by third parties or their employees, due to the non-compliance with this Policy and contractual obligations assumed by such third parties with Cielo through own instruments.

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## 5. Information Security

- 5.1. To ensure the security of the information provided by the clients, Cielo has physical, logical, technical, and administrative security processes compatible with the sensitivity of the information collected, whose efficiency is periodically evaluated by independent audit company.
- 5.2. Cielo always implements new procedures and technology updates to protect all personal data collected from clients.
- 5.3. Notwithstanding the security measures adopted, Cielo is not responsible for damages arising from breach of the confidentiality of the information due to the occurrence of any fact or situation not under its responsibility.
- 5.4. In the treatment of the information collected, Cielo uses structured systems to meet security and transparency requirements and comply with good practice and governance standards and the general principles outlined in Law 13709/2018 General Act of Personal Data Protection ("LGPD").
- 5.5. All technologies used will always respect the current laws and the terms of this Policy.

## 6. Cooperation with Regulatory Authorities

- 6.1. If necessary to disclose personal data of clients, employees or partners, either due to law enforcement, court order or the competent supervisory body of the activities carried out by Cielo and/or third parties, such information shall be disclosed only within the strict terms and limits required for its disclosure. Owners of the information disclosed, to the extent possible, will be notified of such disclosure to take appropriate protective or remedial action.

## 7. Amendments

- 7.1. This Data Privacy Policy may be changed at any time, according to the purpose or need to adjust to and comply with legal provisions or whenever Cielo deems necessary. The changes will be posted on the websites [www.cielo.com.br](http://www.cielo.com.br) and <https://ri.cielo.com.br/>. Continued use of Cielo's services or continued provision of services to Cielo, as the case may be, after disclosing the changes, will be deemed accepted by the clients and third parties regarding the new terms and conditions.

## IV. Management of Consequences

Employees, suppliers, and other stakeholders that see any deviations from the guidelines of this Policy may report this deviation through the Ethics Channel ([www.canaldeetica.com.br/cielo](http://www.canaldeetica.com.br/cielo) or 0800 775 0808), anonymously, if they so wish.

Internally, the non-compliance with the guidelines of this Policy leads to the application of measures of accountability of the agents that do not comply with it according to the respective severity of the non-compliance.

When an incident reported to the Ethics Channel involves personal data and/or sensitive personal data, the Ethics Channel must promptly report the complaint to the Data Protection Officer ("DPO").

## V. Responsibilities

### ▪ Members of the management, employees, and third parties:

- Observe and ensure the compliance with this Policy, and whenever necessary, prompt the Data Protection Officer (DPO) for consultation on situations involving conflicts with this Policy or the occurrence of situations described therein.



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- **Risk, Compliance, and Prevention Board (DPO):**
  - Keeping this Policy updated to ensure that any regulatory/legal changes to the guidelines and general rules set forth herein are observed;
  - Clarifying questions regarding this Policy and its application.
  - Accept complaints and communications from data owners, provide clarifications and take action;
  - Receive communications from the National Authority of Data Protection (“ANPD”) and take action;
  - Guide Cielo’s employees and third parties regarding the practices to be taken concerning the protection of personal data; and
  - Adopt initiatives to share information on personal data incidents with ANPD and with data owners, when necessary.
- **Legal Board:**
  - Clarifying questions regarding the relevant legislation and regulations.

## VI. Additional Documents

- Article 5 of the 1988 Federal Constitution;
- [Cielo’s Code of Conduct/Ethics](#);
- Agreement of Cielo’s Accreditation System;
- Additional Law 105/2001;
- Law 13709/2018;
- Internal standards and procedures constantly improved, approved by the competent authorities, and made available to all employees.

## VII. Concepts and Acronyms

- **Clients:** Individuals registered in Cielo’s system, owner of the personal data that is an object of the work;
- **Personal Data:** Any information related to an identified or identifiable individual, such as name, surname, date of birth, personal documents (Individual Taxpayer’s ID, Personal ID, Driver’s License, Work ID, passport, voter’s registration, among others), home or business address, telephone, email, cookies and IP address;
- **Sensitive Personal Data:** Any personal information on racial or ethnic origin, religious belief, political opinion, union membership or organization of a religious, philosophical or political nature, data relating to health or sexual life, genetic or biometric data, when linked to an individual;
- **Information:** Data, processed or not, that can be used to produce or transmit knowledge, in any medium, support or format;
- **Data Privacy and Protection:** Possibility for the owner to see, autonomously, the use of its own personal data, as well as establishing several guarantees to prevent these personal data from being used in a way that leads to discrimination or damage of any kind.
- **Affiliated Companies:** Companies in which the Company holds 10% (ten percent) or more of their capital, without, however, having control over them, according to Article 243, Paragraph 1 of the Brazilian Corporation Law.
- **Subsidiaries:** Companies in which the Company, directly or indirectly, holds rights as partner or shareholder, which permanently guarantee to the Company the preponderance in corporate

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resolutions and the power to elect the majority of the members of the Management, according to Article 243, Paragraph 2 of the Brazilian Corporation Law.

- **Stakeholders:** They represent all relevant stakeholders of the Company, or also, individuals or entities undertaking any type of direct or indirect risk with the company. Amongst others, we point out: shareholders, investors, employees, society, customers, suppliers, creditors, governments and regulatory agencies, competitors, press, professional associations and entities, users of electronic means of payment, and non-governmental organizations.
- **Third Parties:** Individuals or legal entities, either publicly or privately held, rendering services to Cielo, on its premises or remotely, and in the exercise of its activities may have access to information regarding the business of Cielo or its Clients.

#### VIII. General Provisions

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

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

Barueri, April 23, 2020.

Cielo S.A.

*Exhibit IV of the Minutes of the Meeting of the Board of Directors of Cielo S.A. held on April 23, 2020*

Title:	FINANCE	Code:	PLT_004
VPE:	Finance and IR	Version:	04

## Record of Reviews

Version:	Date of Review:	Record:
01	June 3, 2013	Document created.
02	June 8, 2015	Inclusion of items Scope (II), Additional Documentation (III), Concepts, and Acronyms (IV), Responsibilities (V), Outcome Management (VII), and Exceptions (VIII). Adjusting Purpose (I) regarding the concept of sustainability.
03	April 20, 2018	Updating the entire policy under the Company's current guidelines.
04	April 23, 2020	Updating the entire policy under the Company's current guidelines. Including Servinet Serviços Ltda, Aliança Pagamentos e Participações Ltda and Stelo S.A within the scope (II) of this Policy. Updating the Guidelines (III) in Item 4 and including the policy on transactions with related parties and other situations involving conflicts of interest.

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### I. Purpose

Ensure that the Company's financial resources management is executed/developed efficiently and according to the ethical, reputational, legal, social, and environmental standards, always pursuing economically viable solutions to the use of these resources in the long run.

### 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., Aliança Pagamentos e Participações Ltda. and Stelo S.A., hereinafter ("Group Cielo" or "Company").

All the Company's Subsidiaries must establish their directives, in line with the guidance provided in this Policy, considering the specific needs and legal and regulatory aspects to which they are subject. Also, Advisory Committees are held periodically in the Subsidiaries, which also have the purpose of monitoring the application of this Financial Policy.

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### III. Guidelines

1. Execute under the best practices and principles of controlling the Company's cash financial management, duly planning, executing and controlling Cielo's finances, aiming at ensuring its financial health and business continuity, so that records properly reflect its transactions and accounting positions, in compliance with the country's laws.
2. Offer support to the Company's operations and services referring to the accounting, tax, financial/budgetary management, in adhesion to Cielo's authority rules.
3. Carry out all the financial operations employing rigid financial control systems and in compliance with prevailing laws, aiming at ensuring the payment, deriving from transactions made by cardholders to the respective business clients affiliated to Cielo and other financial transactions relating to financial management.
4. Contract and manage the financial instruments employing specific strategies, aiming the liquidity, profitability, and safety. It shall be incumbent upon the Risk, Compliance and Prevention Board to manage the levels of the Company's exposure to credit, liquidity and market risks, as described in the PLT\_020 - Credit, Liquidity, and Market Risks Management Policy.
5. Carry out budgetary planning and control, allowing the systematic and aggregate management of all the Company's areas.
6. Ensure the accounting, financial, budgetary, operational and asset control, promoting the elaboration of analysis reports on the Company's performance, including the monitoring of costs and expenses, so that to give cognizance of the figures to the Company's executives, advise and guide as to the alternatives to achieve higher financial efficiency in the execution of plans.
7. Ensure that the information generated by the financial area is transparent and authentic, always evidenced by formal documentation, aiming for an efficient decision-making process and legal protection.
8. Prepare the accounting and financial statements, as well as the performance reports, addressed to stakeholders, especially to investors, market analysts, and partners, aiming at providing relevant information for the decision-making process and an appropriate presentation in conformity with prevailing accounting practices adopted by the Company.
9. Group Cielo, regarding business involving related parties, adopts the guidelines and practices described in the PLT\_022 - Policy on Transactions with Related Parties and other situations involving Conflicts of Interest.

### IV. Exceptions

The exceptions, where applicable, shall be promptly treated by the financial department, observing current competences and always in compliance with this Policy, supported by approvals, documents, and/or reasonable evidentiary contracts under prevailing laws and Cielo's Rules.

### V. Management of Consequences

Employees, suppliers, or other stakeholders who observe any deviations to the guidelines of this Policy, may report the fact to the Ethics Channel ([www.canalconfidencial.com.br/cielo](http://www.canalconfidencial.com.br/cielo) or 0800 775 0808) and may identify themselves or not.

Internally, the non-compliance with the guidelines of this Policy leads to the application of measures of accountability of the agents that do not comply with it according to the respective severity of the non-compliance.

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**VI. Responsibilities**

- **Management and Employees:** Observe and ensure the compliance with this Policy, and whenever necessary, prompt the financial department for consultation on situations involving conflicts with this Policy or the occurrence of situations described therein.
- **Financial Department:** Ensure the management of financial resources, under the best practices and principles of control, supporting the operations and services of the Company concerning the management, planning, control, and guarantees of rights of these resources, seeking economically viable solutions.
- **Risk, Compliance, and Prevention Board:** Manage the Company's exposure levels concerning credit, liquidity, and market risks.

**VII. Additional Documents**

- Labor laws in force at the federal, state, and municipal levels.
- [Cielo's Code of Conduct/Ethics](#)
- [Procurement Policy](#)
- [Relationship with Stakeholders Policy](#)
- [Tax Management Policy](#)
- [Policy for the Disclosure of Material Act or Fact and Trading of Securities](#)
- [Credit, Liquidity, and Market Risk Management Policy](#)
- [Policy on Transactions with Related Parties and other situations involving Conflicts of Interest](#)
- In-house rules continuously improved, approved by appropriate authorities, and available to all employees.

**VIII. Concepts and Acronyms**

- **Stakeholders:** All relevant audiences with interests regarding the Company, or individuals or entities that assume some kind of risk, direct or indirect, related to the company. Amongst others, we point out: shareholders, investors, employees, society, customers, suppliers, creditors, governments and regulatory agencies, competitors, press, professional associations and entities, users of electronic means of payment, and non-governmental organizations.

**IX. General Provisions**

The Company's Board of Directors is responsible for changing this Policy whenever necessary. This Policy takes effect on the date of its approval by the Board of Directors and revokes any contrary rules and procedures.

Barueri, April 23, 2020.

Cielo S.A.

*Exhibit V of the Minutes of the Meeting of the Board of Directors of Cielo S.A. held on April 23, 2020*

Title:	TAX MANAGEMENT	Code:	PLT_016
Board:	Finance and IR	Version:	04

## Record of Reviews

Version:	Date of Review:	Record:
01	May 15, 2015	Document created.
02	May 6, 2016	Update of items Purpose (I), Additional Documentation (VI), Concepts and Acronyms (VII), Responsibilities (V), Guidelines (III) and Outcome Management (IV). Inclusion of item Miscellaneous (VIII).
03	May 8, 2018	Change of title from "Tax" to "Tax Management"; Updating the entire content of the policy in compliance with the Company's current practices.
04	April 23, 2020	Updating Items I. Purpose, II. Scope; III. Guidelines - Subitems 2.1, 3.1, 3.1.1, 3.1.2, 3.3; IV. Management of Consequences and VI. Additional Documents. Excluding Subitems 1.3 and 3.2.3.

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## I. Purpose

Ensure that the tax management and strategy adopted by the Company adhere to prevailing laws, mainly employing adopting the most appropriate and efficient tax treatment on services rendering, other events and transactions made, which shall be based on the corporate values and principles, in the exercise of responsibility with public authorities, thus, contributing to Brazil's social and economic growth.



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## 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., Aliança Pagamentos e Participações Ltda. and Stelo S.A., hereinafter (“Cielo” or “Company”). All the Company’s Subsidiaries must establish their directives based on the guidance provided in this Policy, considering the specific needs and legal and regulatory aspects to which they are subject. Regarding the 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. Initial Provisions

- 1.1. Cielo S.A., acting as an employer, stimulating the economic and social development, and as a company which interacts with community and authorities of the countries where it operates, is aware of being responsible towards public authorities, which is translated from the adequate and efficient treatment of the tax practices to the proper appropriation of taxes and delivery of ancillary obligations, always pursuing the adhesion to the prevailing laws and tax rules.
- 1.2. Cielo monitors the Brazilian and international tax scenarios in pursuit of tax optimization, in compliance with a sustainable tax management policy which represents the business continuity, under the strategies previously defined by the Company, always in strict legality. It is worth mentioning that the strategies adopted by Cielo take into account the mitigation of risks to the company’s reputation and brand preservation.
- 1.3. All actions of Cielo pursue transparency, clarity, order, and consistency, aware of its responsibilities towards shareholders, employees, customers, consumers, and other stakeholders.

### 2. Pillars

- 2.1. This Policy is guided by the following pillars, also provided for in our Code of Ethical Conduct:
  - 2.1.1. **Ethics:** “Ethics in all relations” is one of Cielo’s values. The ethical conduct precepts are outlined in the Code of Ethical Conduct, which defines employees’ desired behavior, inclusive referring to a relationship with the tax authorities.
  - 2.1.2. **Honesty and good faith:** All the duties performed in the area covered by this Policy shall be conducted with integrity and honesty, due diligence, and care.
  - 2.1.3. **Legality:** Assurance of compliance with laws, the [Bylaws](#), and all other rules and policies of Cielo. Thus, the tax appropriation shall be made in compliance with prevailing tax laws.
  - 2.1.4. **Responsibility and Corporate Citizenship:** Cielo strictly observes its tax liabilities in the exercise of its rights. Cielo does not adopt illegal tax strategies and stratagems to decrease its tax burden, always aiming at fulfilling its role as a Brazilian corporate citizen and taxpayer. Cielo is clearly aware of the social and economic roles that tax payment represents for society.
  - 2.1.5. **Transparency:** Cielo fomenters transparency and dialogue across its value chain, inclusive referring to tax criteria, assessments, and appropriation. In pursuit of a

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transparent tax strategy, Cielo releases in Brazil every quarter, tax issues significantly impacting the financial statements of the Company and its subsidiaries. Amongst the information released, we point out new tax approaches, the breakdown of tax impacts, revenue and operating income, and statements of effective tax rates, always considering the best accounting practices and the standards required by IFRS and COSIF.

2.1.6. **Reputation:** Cielo looks after its reputation before tax and administrative authorities with an open and constructive dialogue by providing information on the facts and circumstances when required. Also, all the strategies adopted shall take into account the following requirements: low risk to the company's reputation and preservation of brand value. Thus, Cielo invests in its brand valuation, its image on the domestic and international markets, and seeks always to adopt the best tax practices, aiming the maintenance of its reputation with stakeholders and Cielo's sustainability.

2.1.7. **Governance:** The tax issues relevant for the Company, whether due to financial risk or brand exposure, are informed to the Board of Directors or one of its advisory committees, which act as "guardians" of Cielo's assets, also, ensure long-lasting relations with shareholders, taking into account the stakeholders' interests.

### 3. Tax Strategies

#### 3.1. Tax Management and Mitigation of Tax Risks

3.1.1. Make a prudent and logical interpretation of the tax laws, aiming at implementing them under lawmaker's intention and taking into consideration prevailing case laws, according to the economic, political, and social context, concerned with mitigating the legal tax risks.

3.1.2. Ensure the proper appropriation of taxes and the timely delivery of ancillary obligations, avoiding the incurrence of penalties and the accumulation of tax liabilities.

3.1.3. Set out internal controls ensuring that the information used in tax administration is reliable, complete, current, and auditable.

3.1.4. Execute tax strategies and structures that observe the laws and the good business practices, such as the utilization of tax benefits conferred by laws, not representing legal and/or financial risk, as well as risk to Cielo's reputation.

3.1.5. The stakeholder relationship shall be guided by good businesses and tax practices, repealing artificial methods without economic purpose, neither providing benefits nor stimulating the obtainment of illegal decrease of the tax burden.

3.1.6. Referring to related party transactions, subject to the Transfer Price rules, these shall be calculated under the laws and regulations of each country or region where these transactions shall take place, also under the transfer price guidelines published by OECD, observing the arm's length principle.

#### 3.2. Relationship with the Tax Authorities

3.2.1. Establish good relations with the tax authorities, cooperating when necessary, and providing them with all information requested in a clear, accurate, and complete manner.

3.2.2. Participate in tax discussions jointly with business organizations and those promoted by tax authorities in the markets where it operates.

3.2.3. Cielo does not accept any form of corruption in businesses and seeks this same commitment in its value chain. Thus, employees or executives of Cielo are oriented to neither offer nor accept bribery to obtain benefits in taxation or decrease the tax burden.

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### 3.3. Alignment with other Cielo's policies

3.3.1. The tax strategy shall be subject to Cielo's Code of Ethical Conduct, which is broadly disseminated to all employees and executives, and extensive to members of the Company's governance bodies.

3.3.2. Cielo extends the guidelines mentioned above and the good tax practices to its supply chain, employing the [Suppliers Code of Ethics and Conduct](#).

3.3.3. Cielo provides training through Cielo University to all its employees to disseminate this policy's pillars.

## 4. Inspection and Audit

4.1. The main tax processes are periodically reviewed by Cielo's Internal Audit and independent auditors or external expert consultants biannually, thus, ensuring that Cielo does not support aggressive or evasive tax policies that may incur risks to its shareholders.

4.2. For the purposes of compliance with any inspection, the supporting documents of tax assessments and appropriations are safely kept, filed at the company's headquarters.

## IV. Management of Consequences

Employees, suppliers, and other stakeholders that see any deviations from the guidelines of this Policy may report this deviation through the Ethics Channel ([www.canaldeetica.com.br/cielo](http://www.canaldeetica.com.br/cielo) or 0800 775 0808), anonymously, if they so wish.

Internally, the non-compliance with the guidelines of this Policy leads to the application of measures of accountability of the agents that do not comply with it according to the respective severity of the non-compliance.

## V. Responsibilities

- **Management and Employees:** Observe and ensure the compliance with this Policy, and whenever necessary, prompt the legal department and/or tax management for consultation on situations involving conflict with this ruling or employing the occurrence of the situations described therein.
- **Vice President of Finance and Tax Management:** They are liable for proposing the restatement of this Policy regarding the internal and external public, seeking the alignment with the best market practices, as well as the compliance with the guidelines set forth herein and the clarification of doubts referring thereto and prevailing tax laws.
- **Board of Directors:** Approve this Policy, its reviews, and guarantee mechanisms to ensure its compliance.
- **Fiscal Council:** Oversee the Management's acts, besides checking the due compliance with legal and statutory duties, where applicable, to denounce them to the Management's bodies. In case the Fiscal Council does not take reasonable measures, the issues shall be forwarded to the Shareholders' Meeting for proper measures.

## VI. Additional Documents

- [Code of Ethical Conduct](#)
- [Suppliers Code of Ethics and Conduct](#)
- [Bylaws](#)

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#### VII. Concepts and Acronyms

- **COSIF (Chart of Accounts of Brazilian National Financial System Institutions):** It represents the accounting criteria and procedures to be observed by financial institutions and other institutions authorized to operate by the Brazilian Central Bank, as well as the structure of accounts and documents templates.
- **IFRS (International Financial Reporting Standards):** These correspond to the international financial reporting standards issued by the International Accounting Standards Board – IASB.
- **OECD (Organization for Economic Cooperation and Development):** An International organization that provides a platform to compare economic policies, solve market issues, and coordinate domestic and international policies.
- **Stakeholders:** They represent all relevant stakeholders of the Company, or also, individuals or entities undertaking any type of direct or indirect risk with the company. Among others, the following stakeholders stand out: shareholders, investors, employees, society, customers, suppliers, creditors, governments and regulatory bodies, competitors, official press, users of electronic means of payment, and non-governmental organizations.

#### VIII. General Provisions

The Company's Board of Directors is responsible for changing this Policy whenever necessary. This Policy takes effect on the date of its approval by the Board of Directors and revokes any contrary rules and procedures.

Barueri, April 23, 2020.

Cielo S.A.