



**ambipar<sup>a</sup>**

**RELATIONSHIP WITH RELATED  
PARTIES**





<b>ambipar</b> <sup>®</sup>	<b>RELATIONSHIP WITH RELATED PARTIES POLICY</b>	Type	Policy
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		Approval Date	10/29/2024
This document is part of the <b>Ambipar Group's</b> Risk Management System			

## 1. PURPOSE, APPLICATION AND BASIS

- 1.0. This "Policy on Transactions with Related Parties and Other Situations Involving Conflicts of Interest" ("Policy"), approved at a meeting of the Board of Directors of **AMBIPAR PARTICIPAÇÕES E EMPREENDIMENTOS S.A.** ("Company"), aims to ensure that all decisions, especially those related to transactions with related parties and other situations involving potential conflicts of involving the Company, are taken with the interests of the Company and its shareholders in mind and are also conducted under Market Conditions (as defined in Clause 2.3), respecting the best corporate governance practices, with due transparency.
- 1.1. This Policy applies to the Company and its subsidiaries, and must be complied with:
- By the Company's shareholders; and
  - By all managers and alternates of the Company and its subsidiaries, as well as their respective spouses or partners, children, children of their spouses or partners, and their dependents or those of their respective spouses.
- 1.2. This Policy is based on:
- The corporate governance guidelines of the Company's Bylaws, as amended ("Bylaws");
  - The Company's "Code of Conduct and Compliance" ("Code of Conduct");
  - [Law No. 6404](#), of December 15, 1976, as amended ("Brazilian Corporate Law");
  - The applicable rules issued by the Brazilian Securities and Exchange Commission ("CVM");
  - The "New Market Listing Regulations" of B3 S.A. - Brasil, Bolsa, Balcão ("B3" and "New Market Regulations", respectively).
  - The provisions of the 2002 Sarbanes-Oxley Act ("SOx"), in particular Sections 302, 402 and 404; and
  - The rules of the Securities and Exchange Commission of the United States of America ("SEC"), including Regulation S-K, especially Section 229.404, which deals with transactions with related parties.





## 2. RELATED PARTIES

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2.0. For the purposes of this Policy, in compliance with Technical Pronouncement CPC 05 (R1), issued by the Accounting Pronouncements Committee and approved by the CVM through CVM Resolution 94 of May 20, 2022, "Related Parties" are individuals or corporations that are related to the entities that are preparing their financial statements ("Reporting Entity").

- (i) A person, or a close member of their family, is related to the Company if:
  - (a) Has full or shared control of the Company;
  - (b) Has significant influence over the Company; or
  - (c) Is a member of the Key Management Personnel (as defined in Clause 2.3) of the Company or its parent company.
- (ii) An entity is related to the Company if any of the following conditions are met:
  - (a) The entity and the Company are members of the same economic group (which means that the parent company and each subsidiary are interrelated, as well as entities under common control are related to each other);
  - (b) The entity is an associate or joint venture of another entity (or an associate or joint venture of an entity that is a member of an economic group of which the other entity is a member);
  - (c) Both entities are under the joint control (joint ventures) of a third entity;
  - (d) One entity is under the joint control (joint venture) of a third entity and the other entity is an associate of that third entity;
  - (e) The entity is a post-employment benefit plan whose beneficiaries are the employees of both entities, the Company and the one related to the Company. If the Company is itself a post-employment benefit plan, the employees who contribute to it will also be considered related parties to the Company;
  - (f) The entity is wholly or jointly controlled by a person identified in item (i) above;
  - (g) A person identified in letter (i) (a) who has significant influence over the entity, or is a member of the Key Management Personnel of the Company or its parent company; and
  - (h) The entity, or any member of the group of which it is a part, provides services to Key Management Personnel of the Company or to the Company's





parent company.

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2.0.1. For the purposes of this Policy, the definition of Related Parties will be considered automatically updated as a result of any change in the applicable rules and regulations.

2.0.2. In accordance with Item 404 of SEC Regulation S-K, Related Persons are also:

- i. Any person who falls into the following categories at any time during the period specified for disclosure under this Policy:
  - (a) Member of the Board of Directors or Executive Director of the Company; and
  - (b) Immediate family member of a member of the Board of Directors or Executive Director of the Company, or of any person appointed to the Board, which means any child, stepchild, parent, step-parent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of such Director, Executive Director or nominee for Director, and any person (other than a tenant or employee) who shares the same residence with such Director, Executive Director or nominee for Director.
- ii. Any person who falls into the following categories when a transaction occurs or exists in which such person has a direct or indirect material interest:
  - (a) A security holder covered by SEC Item 403(a); or
  - (b) Any member of such security holder's immediate family, which means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of such security holder, and any person (other than a tenant or employee) who shares the same residence with such security holder.

2.1. For the purposes of this Policy, "Transactions with Related Parties" are transactions in which resources, services or obligations are transferred between a reporting entity and a Related Party, regardless of whether a price is charged in return.

2.2. For the purposes of this Policy, "Market Conditions" are those under which the following principles are complied with:

- i. Competitiveness (prices and conditions of services compatible with those practiced in the market);
- ii. Compliance (adherence of the services provided to the contractual terms and responsibilities practiced by the Company, as well as adequate information security controls);





iii. Transparency (adequate reporting of the agreed conditions with due application, as well as reflections of these in the Company's financial statements); and

iv. Fairness (establishing mechanisms to prevent discrimination or privileges and practices to ensure that privileged information or business opportunities are not used to benefit individuals or third parties). Negotiations between Related Parties must comply with the same principles and procedures that guide the Company's negotiations with independent parties.

2.3. For the purposes of this Policy, "Key Management Personnel" means people who have authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any administrator (executive or otherwise) of that entity.

2.4. For the purposes of this Policy, "Transactions with Related Parties outside the Normal Course of Business" are considered to be Transactions with Related Parties that are not directly aimed at carrying out the activities that constitute the Company's corporate purpose.

2.5. When considering each of the possible relationships set out in Clause 2, attention should be directed to the essence of the relationship and not merely to its legal form. Therefore, for the purposes of this Policy, the following are not considered Related Parties:

- (i) Two entities simply because they have a director or other member of Key Management Personnel in common, or because a member of the entity's Key Management Personnel exercises significant influence over the other entity;
- (ii) Two joint venturers simply because they share joint control over a jointly controlled venture;
- (iii) (a) entities that provide financing; (b) trade unions; (c) entities that provide public services; and (d) state departments and agencies that do not fully or jointly control or exercise significant influence over the Company, simply by virtue of their normal dealings with the entity (even though they may affect the entity's freedom of action or participate in its decision-making process); and
- (iv) Customer, supplier, franchisor, concessionaire, distributor or general agent with whom the entity maintains a significant volume of business, merely due to the consequent economic dependence.

### **3. SITUATIONS INVOLVING CONFLICTS OF INTEREST AND VOTING IMPEDIMENTS**

3.0. In the case of the Company, potential conflicts of interest are those in which





the personal objectives of the decision-makers, for whatever reason, may not be aligned with the Company's objectives in specific matters.

- 3.1. In situations in which Transactions with Related Parties require approval under the terms of this Policy, the person involved in the approval process who has a potential conflict of interest with the recommendation or decision to be made must declare themselves to be not eligible, explaining their involvement in the transaction and, if requested, providing details of the transaction and the parties involved.
- 3.2. If any person in a potential conflict of interest situation does not raise the issue, any other member of the body to which they belong who is aware of the situation may do so.

#### **4. IDENTIFICATION OF POTENTIAL TRANSACTIONS WITH RELATED PARTIES**

- 4.0. The Company's shareholders, managers and alternates of the Company and its subsidiaries, as well as their respective spouses or partners, children, children of their spouses or partners, and their dependents or those of their respective spouses must inform the Company's Legal Department in writing of any transactions between them and the Company of which they are aware.
  - 4.0.1. If the transaction informed, as above, does in fact constitute a Related Party Transaction, according to the judgment to be made by the Company's Legal Department, said transaction will be subject to the procedures of this Policy.

#### **5. GUIDELINES FOR ENTERING INTO TRANSACTIONS WITH RELATED PARTIES**

- 5.0. The Company, through its Board of Directors or Executive Board, as the case may be, will act to ensure that any Related Party Transactions carried out by the Company are contractually formalized, observing the following criteria:
  - (i) The transaction must be at Market Conditions at the time of its approval;
  - (ii) The terms of the transaction and the purpose of the deal must be contractually included; and
  - (iii) The conditions of this Policy must be fully complied with.
  - (iv) Full disclosure of the details of transactions carried out with related parties
  - (v) Transactions must be approved by the Board of Directors (excluding any members with potentially conflicting interests) or by an independent committee;
  - (vi) Relevant transactions must be approved by the Shareholders' Meeting





(excluding any potentially conflicted shareholders).

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5.1. The transaction documentation must be written in clear, concise language and in accordance with the disclosure standards of the capital market regulatory bodies.

5.1.1. The Company will keep complete and accurate records of all Transactions with Related Parties, including supporting documentation, for at least twenty (20) years, in a format that allows them to be located and analyzed in a timely manner.

## **6. RULES AND PROCEDURES FOR MAKING DECISIONS INVOLVING RELATED PARTIES OR OTHER POTENTIAL CONFLICTS OF INTEREST**

6.0. Any operation or set of operations involving the Company and any Related Party, regardless of the amount and whether it was carried out in the normal course of business, must be previously approved by the Company's Board of Directors or Executive Board, under the terms of the Company's Bylaws and this Policy.

6.0.1. The Company's Board of Directors and/or Executive Board, as applicable, may define the content and format of the information deemed necessary for their deliberation on a Related Party Transaction, which shall be distributed together with the notice convening the meeting at which the transaction will be submitted for analysis.

6.1. When analyzing Transactions with Related Parties, the Company's Board of Directors and/or Executive Board, as applicable, shall verify that such transactions will be carried out under commutative conditions and in compliance with Market Conditions.

6.2. The Company's Board of Directors and/or Executive Board, as applicable, may only approve the Transaction with Related Parties if it concludes that it is equitable and carried out in the best interests of the Company, and may, at its sole discretion and in compliance with this Policy, condition the approval of the Transaction with Related Parties on the changes it deems necessary.

6.3. When analyzing Transactions with Related Parties, the Company's Board of Directors and/or Executive Board, as applicable, shall verify the absence of violation of the provisions of the Securities Exchange Act of 1934, Section 10(b) - Rule 10b-5, especially with regard to the prohibition of fraudulent or manipulative practices, in cases where the Company is subject to the jurisdiction of the SEC.





## 7. PROHIBITED TRANSACTIONS WITH RELATED PARTY

7.0. The following Transactions with Related Parties are prohibited:

- (i) Carried out under conditions other than Market Conditions;
- (ii) The direct granting of loans or loan operations or the provision of guarantees:
  - (a) To directors and members of the fiscal or administrative councils or committees, whether statutory or not, and their respective alternates, as well as to their respective spouses, partners, descendants or descendants of their respective spouses or partners;
  - (b) Relatives up to the second (2nd) degree of the persons mentioned above; and
  - (c) Shareholders, individuals or corporations, or legal persons in whose capital they hold more than five percent (5%), any of the Company's managers and their respective alternates, as well as their spouses, partners, descendants or descendants of their respective spouses or partners and their respective relatives up to the second (2nd) degree.
- (iii) Transactions that favor other companies in the group to the detriment of the Company;
- (iv) Transactions with companies whose managers or partners are family members of Company employees in positions of trust;
- (v) Transactions that do not guarantee equitable treatment for shareholders; and
- (vi) Transactions with Related Parties that violate SEC rules and regulations, when applicable to the Company.

7.1. It is also forbidden for managers and employees to participate in business of a private or personal nature that interferes or conflicts with the interests of the Company or that results from the use of confidential information due to the exercise of their position or function in the Company.

## 8. DISCLOSURE OBLIGATIONS

8.0. Disclosure will be made: (i) subject to the exceptions and conditions provided for in the applicable legislation, in section 16 of the Company's reference form; as well as (ii) in notes to the financial statements, respecting the regulatory deadlines and conditions, as applicable.

8.0.1. The value of total assets must be calculated based on the latest consolidated





- 8.1. The Company undertakes to analyze and disclose, when applicable, Transactions with Related Parties which, due to their nature or value, may be considered atypical, even if they occur after the end of the fiscal year.
- 8.2. The Company will disclose in its financial statements detailed information on the remuneration of Key Management Personnel, including:
- i. Short-term benefits to employees and directors;
  - ii. Post-employment benefits;
  - iii. Other long-term benefits;
  - iv. Employment agreement termination benefits; and
  - v. Share-based remuneration.
- 8.2.1. The Company also undertakes to present the total remuneration of Key Management Personnel, detailing the amounts corresponding to each category above.
- 8.2.2. It should be noted that, in cases where the Company contracts the services of Key Management Personnel provided by another entity, disclosure of the remuneration paid by this entity to its employees and/or directors will not be mandatory.
- 8.3. For all transactions with related parties that exceed the limit of one hundred and twenty thousand US dollars (US\$ 120,000.00), the Company will disclose the following information in its reports and documents intended for the market, especially the US market, in compliance with the applicable legislation and deadlines:
- i. Name of the person and the basis for their classification as a related party, in accordance with the definition detailed in this Policy (Clause 2.1).
  - ii. Detailed description of the related person's interest in the transaction with the Company, including position(s) held or relationship(s) with, or ownership interest in, any company, corporation or other entity that is a party to, or has an interest in, the transaction.
  - iii. Approximate value in US dollars of the amount involved in the transaction.
  - iv. Approximate value in US dollars of the related person's participation in the transaction, calculated without considering profit or loss.
  - v. In the case of transactions involving indebtedness, the Company will disclose:
    - (a) The highest aggregate principal amount outstanding during the period for which disclosure is provided;
    - (b) The amount of principal outstanding at the most recent practicable date;
    - (c) The amount of principal paid during the periods for which disclosure is





provided;  
(d) The amount of interest paid during the period for which disclosure is

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provided; and

(e) The rate or amount of interest payable on the debt.

vi. The Company will disclose any other relevant information about the transaction or the related person, in the context of the transaction, considered important to investors, considering the specific circumstances of the relevant transaction.

8.3.1. The Company undertakes to disclose additional information about Transactions with Related Party in compliance with SEC rules, including but not limited to Regulation S-K (Item 404), and Regulation S-X, when such rules are applicable to the Company.

In the event the Company acquires control of a shell company, as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Securities Exchange Act of 1934, the information included in the specific procedure detailing this Policy must be disclosed.

## **9. MONITORING TRANSACTIONS WITH RELATED PARTIES**

Transactions with Related Parties must be periodically monitored by the Audit Committee or, in its absence, by the Board of Directors. The Audit Committee must report the results of this monitoring periodically to the Board of Directors.

## **10. UPDATING THIS POLICY**

10.0. The Company's Board of Directors will update this Policy when necessary due to changes in the Bylaws or in the New Market Regulations, or in any law, regulation or provision, whether from the CVM, the B3, the SEC or any other regulatory entity, in Brazil or other countries in which Ambipar operates, which changes the provisions listed herein regarding the Company.

## **11. TERM**

1.1. This Policy comes into force on the date of its approval and may only be amended by resolution of Company's Board of Directors and may be checked at [www.ambipar.com/ri](http://www.ambipar.com/ri).

## **12. NON-COMPLIANCE AND ITS CONSEQUENCES**

Failure to comply with this Policy will be considered a violation, which may subject those responsible to disciplinary measures.

Ambipar provides a Whistleblowing Channel accessible to all Employees, Third Parties,





members of Senior Management and Administration, as well as other interested parties.

This channel allows anyone to report suspected violations of company policies confidentially and, if desired, anonymously.

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Complaints can be made using a digital form available on Ambipar's official website, by telephone, by e-mail to [ethics.response@ambipar.com](mailto:ethics.response@ambipar.com) or by other means indicated by the Compliance Area.





**REVIEW CONTROL**

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