

1 Introduction

The Bradesco Organization (Organization) respects and values free competition, regardless of Bradesco's size and the dominant position it holds in some segments, relating to its customers, suppliers, service providers, banking correspondents, business partners and competitors with integrity and always respecting the legal limits.

As an example of this, every contract for the provision of products and services signed by the Organization's companies must contain a Competition Clause, ensuring compliance with Law No. 12.529/2011 - Defense of Competition no. 12.529/2011, by both parties, in all our business relationships.

To reinforce our culture, the Bradesco Competition Compliance Program is focused on curbing inappropriate conduct by our managers, employees, trainees, apprentices and collaborators (third parties), both in Brazil and abroad, and consists of a set of policies, standards and procedures aimed at preventing, monitoring, detecting and responding to harmful acts provided for in Law No. 12.529/2011 (Competition Defense Law or Antitrust Law) and international legislation.

This program is structured to permeate all areas of the Organization. In case of units located abroad, adaptations can be made to the Competition Compliance Program, maintaining at least the conduct already required in Brazil and adapting to specific local legislation.

The Organization's main operational activities and business practices were taken into account when drawing up the Program and are structured into strategic pillars of action, namely Commitment by the Organization, Analysis of Competition Risks, Mitigation of Competition Risks and Review of the Competition Compliance Program.

Commitment of the Organization: inclusion of the Competition Compliance topic as a fundamental value in the corporate culture and periodic assessment of the financial and human resources allocated to the Competition Compliance Program.

Analysis of Competitive Risks: identification, monitoring and classification of risks related to anticompetitive conducts.

Mitigation of Competitive Risks: application of communication and training and qualification of managers, employees, trainees, apprentices and collaborators of the Organization; development and implementation of controls to mitigate competitive risks; addressing complaints of anticompetitive conduct and protection of whistleblowers; monitoring through indicators; implementation of Action Plans to mitigate risks identified by internal and external audits; and application of disciplinary measures.

Review of the Competition Compliance Program: continuous updating of the Competition Compliance Program, taking into account the dynamism of the market and commercial relations, by monitoring market news, new competition regulations and national and international case law.

2 Senior Management Commitment

2.1 Board of Directors

The Board of Directors of Bradesco Management supports the Competition Compliance Program so as to have its effectiveness met. The Code and Policies relating to integrity, ethics and competitive compliance are ratified at Board meetings and shall be followed by all managers, employees, trainees and apprentices of the Organization and its controlled companies, in Brazil and abroad, when carrying out their work and business, and also extend to employees.

The Code of Ethical Conduct of the Bradesco Organization are available to all managers, employees, trainees and apprentices of the Organization. Their applicability also extends to employees who are providing services on behalf of one of the Organization's companies or for the Organization.

2.2 Executive Board

The Executive Board is responsible for establishing and monitoring the actions necessary to achieve the guidelines established by the Board of Directors, promoting high standards of integrity and ethics and spreading a culture that emphasizes and demonstrates to all managers, employees, trainees, apprentices and collaborators the importance of preventing, detecting and remedying any anticompetitive conduct practiced in Brazil or abroad.

2.3 Audit Committee

The purpose of this Committee is to advise the Board of Directors on their duties related to monitoring the accounting practices adopted in preparing the financial statements of Company and its subsidiaries, as well as appointing and assessing the effectiveness of the independent auditors.

The Audit Committee's duties are set out in the Charter of the Bradesco Organization's Audit Committee.

2.4 Integrity and Ethical Conduct Committee

The purpose of this Committee is to propose actions regarding the dissemination of and compliance with the Organization's Codes of Ethical Conduct, both corporate and sectoral, and corporate policies, especially the Anti-Corruption and Competition Corporate Policies, in such a way to ensure their efficiency and effectiveness. Its duties are set out in the Rules of Procedure of the Integrity and Ethical Conduct Committee.

3 Standards of Conduct and Competition Compliance Procedures

3.1 Code of Ethical Conduct

The Code of Ethical Conduct of the Bradesco Organization serves as a practical guide to personal and professional conduct, and shall be used by all managers, employees, trainees, apprentices and collaborators in their daily interactions and decisions, legitimizing the policies and standards established by the Organization, through the application of its premises.

The Sectoral Codes of Ethical Conduct, which are aimed at specific professional categories, such as Internal Auditors and Accountants responsible for Accounting Statements, should also be respected and observed by managers, employees and collaborators who carry out such functions in the Organization. These Codes may be consulted at the Bradesco website Relations with Investors (RI), section Corporate Governance/Compliance and Ethics/Codes of Ethics.

3.2 Corporate Competition Policy and Standard

Bradesco Organization reaffirms its commitment as stated in the Code of Ethical Conduct of the Bradesco Organization, Anti-Corruption Corporate Policy, and establishes rules and procedures aimed at preventing and fighting anticompetitive conducts, in keeping with the current legislation and regulations in Brazil and the countries where it has Business Units.

The Competition Corporate Policy guides with its directives, and the Competition Corporate Standard sets out the rules and procedures necessary for a full compliance with Law no. 12.529/2011. The Standard is available on Bradesco Regulatory System, for all managers, employees, trainees and apprentices, and provides:

- Specific guidelines, in a non-exhaustive manner, and conducts that characterize an infringement of the Rules for the Competition Defense;
- Assurance of the existence of a formal and effective process for preventing the risk of anticompetitive conduct;
- Definition of responsibilities for all managers, employees, trainees and apprentices;
- Register of interactions with competitors by filling in the electronic competition form, "Register of Meetings with Class Entities/Confederations/Companies";
- Competition Compliance Clause I in all contracts for the supply of goods and services to the Organization;
- Corporate Whistleblowing Channel; Protection for Whistleblowers in good faith¹; Application of Disciplinary Measures; and,

- Dissemination of corporate culture and raising awareness about preventing and fighting anticompetitive conduct.

4 Audit Standards and Competition Compliance Policy for Employees

All suppliers of goods and services, correspondents in the country and business partners shall accept, in the respective contract, the inclusion of the Competitive Compliance Clause and be in line with the Organization's values of integrity and ethics.

In addition, all suppliers of goods and services, correspondents in the country and business partners receive and agree to comply with Code of Ethical Conduct of the Bradesco Organization during the period in which they are providing services to the Organization and/or on its behalf. The documents are available on the Bradesco RI and supplier websites.

5 Periodic Training

The Organization believes that their greatest resources are their people and, for this reason, they invests in face-to-face, tele-face-to-face, online, and virtual communications and training on all topics, especially in relation to ethical conduct, anti-corruption, competition compliance and the prevention of money laundering. In addition to training their managers, employees, trainees and apprentices, they also hold constant communications, workshops and talks with the employees to ensure that they are always aligned with the values of ethical conduct and transparency.

6 Periodic Risk Analysis

Risks related to anticompetitive conduct are periodically monitored and controlled by means of Compliance Reports, adherence tests, scheduled internal and external audits and the management of the s Corporate Whistleblowing Channel. The Organization classifies their processes, products and services in relation to the risks related to anticompetitive conduct, as well as defines the appropriate measures to mitigate these risks.

7 Internal Controls

It is under the responsibility of the Integrated Risk Control Department (DCIR) and, in the Bradesco Seguros Group (GBS), the Internal Controls and Compliance Area, to support managers in identifying, assessing and responding to risk, certifying the existence, execution and effectiveness of controls, as well as recommending, when necessary, corrective action or action plans in order to ensure acceptable levels of risk in the Organization's processes.

8 Procedures to Prevent Anticompetitive Conduct in Interactions with Competitors, Suppliers of Goods and Services and Customers

All of the Organization's Departments shall comply with Code of Ethical Conduct of the Bradesco Organization, Corporate Competition Policy and Bradesco Organization's Purchasing Policy, especially those that have relationships with competitors, clients, suppliers, service providers, correspondents in the country and business partners, those that carry out pricing or o participate in mergers and acquisitions (Acts of Concentration) and those that adopt procedures and controls to mitigate any risks.

The risks are inventoried by the DCIR and, at GBS, by the Internal Controls and Compliance Area, with adherence tests applied to prevent or mitigate any mapped risks. The effectiveness of key controls is assessed by the Compliance, Conduct and Ethics Department (DCCE) in conjunction with managers.

9 Responsible Internal Body

The DCCE is responsible for maintaining the Bradesco Competition Compliance Program.

In order to ensure independence of action, the DCCE is structured by highly trained professionals, clear and robust processes and an exclusive Departmental Board that reports directly to the Executive Board. In any cases of non-compliance, whether consummated or not, with regard to the Competition Compliance Program, the DCCE acts directly and independently with those responsible, with a view to immediate interruption and/or correction, reporting in a timely manner to higher authorities, up to the Board of Directors level.

In carrying out its work, the DCCE may request the support of the second and third lines, as well as other departments that can contribute to the works execution performance.

10 Corporate Whistleblowing Channel

The Corporate Whistleblowing Channel is the appropriate means for managers, employees, trainees, apprentices, collaborators, clients and other interested parties to report actions, situations or suspicions of illegal acts or acts inconsistent with Code of Ethical Conduct of the Bradesco Organization, the Bradesco Organization's Internal Regulations, the Bradesco Integrity Program and the Organization's Policies and Standards, such as fraud, money laundering, corruption, conflict of interest, irregular conduct, moral and/or sexual harassment, evidence of illicit acts by controlling shareholders, holders of qualified interests, members of related statutory and contractual agencies, among other illicit acts.

Complaints should be formalized through the Bradesco RI Institutional websites, Corporate Portal or by calling 0800 776 4820 (service from Monday to Friday, from 8 am to 6 pm, except weekends and national holidays).

The complaint can be made anonymously or through identification, with confidentiality of identity and protection of the bona fide complainant being guaranteed¹. Once registered, the complaint can be consulted and followed up using the protocol number provided at the time of registration.

The guidelines are contained in the Policy for Receiving, Handling and Investigating Whistleblowing and the guidelines are contained in the Standard for Receiving, Handling and Investigating Whistleblowing, available on the Bradesco Regulatory System.

10.1 Protection for Good Faith Whistleblowers

Protection is guaranteed for whistleblowers in good faith¹ who report any violation of this Standard or suspicions of acts that might be related, directly or indirectly, to the completed or attempted practice of anticompetitive conduct.

The aforementioned protection applies to all whistleblowers, regardless of whether they have chosen to identify themselves or remain anonymous, and is guaranteed in order to ensure that there are no acts or attempts at retaliation, revenge or persecution of whistleblowers in good faith.

- (1) "Good faith means that the complaint was not made intentionally with false information or evidence."

11 Disciplinary Measures

Any manager, employee, trainee or apprentice caught and/or involved in violation of the Laws, and Code of Ethical Conduct of the Bradesco Organization, Corporate Competition Policy and Corporate Competition Standard and other internal rules will be subject to disciplinary measures, in accordance with applicable laws and the Organization's policies and standards.

Employees, suppliers of goods and services, correspondents in the country and business partners who are providing services to the Organization and/or on its behalf and who are caught and/or involved in violation of the Competition Compliance Program, Code of Ethical Conduct of the Bradesco Organization, Corporate Competition Policy and Corporate Competition Standard and other internal rules will be subject to termination of their contractual relationship, as well as any other appropriate remedial and legal measures that may be taken by the Organization under the applicable law.

12 Prompt Interruption of Irregularities or Violations

To guarantee the prevention and/or interruption of irregularities or violations, when contracting, setting up partnerships, sponsorships and other processes considered to be of greater risk, the Organization uses the standard Competitive Compliance Clause in its draft contracts, observing the:

1. Responsibility of the employee, suppliers of goods and services, correspondents in the country and business partners and other intermediary agents to refrain from practicing illicit anticompetitive acts;
2. The need to maintain practices aimed at preventing and fighting anticompetitive conduct;
3. Possibility of suspending or interrupting the service;
4. Possibility of contract termination; and,
5. Possibility of imposing penalties and fines.

If violations of ethical standards are identified, either through complaints or as a result of monitoring actions, the Organization investigates and ensures the prompt interruption of the irregularities or violations highlighted, as well as remedying the damages caused in a timely manner, including applying the appropriate disciplinary consequences/measures.

13 Mergers, Acquisitions, Divestitures, and Partnerships Processes

The Organization's mergers, acquisitions, divestitures and partnerships that fall under the concepts of the Concentration Act of Law No. 12.529/2011 (Defense of Competition), and require authorization from the Administrative Council for Economic Defense - CADE under the terms of the aforementioned law and other applicable rules, shall be preceded by mandatory notification and approval by CADE (without prejudice to any analysis and approval by the Central Bank of Brazil - BACEN, in cases that also fall under its jurisdiction). Otherwise, the anticompetitive conduct of Gun Jumping (consummation of a merger or acquisition before CADE's analysis and approval) may be characterized, with the consequential imposition of sanctions and fines on the companies/economic groups involved.

14 Continuous Monitoring of the Competition Compliance Program

Continuous monitoring of the Competition Compliance Program allows Bradesco Organization to verify the effectiveness of the program, identify any new risks that have arisen and respond on a timely basis through corrections and enhancements. Such monitoring is done by collecting and analyzing information from various sources, such as:

- Continuous reports on the Compliance Program development;
- Competition or on related investigations;
- Trends verified in complaints from customers;
- Information obtained through the Corporate Whistleblowing Channel
- Official letters of CADE;
- Internal audit reports; and,
- Compliance reports.

15 Cultural Risk Assessment

In addition to analyzing existing information the Organization assesses, through the Cultural Risk Diagnosis, whether managers and employees are aware of the Organization's values and policies, whether they follow the stipulated procedures and whether training and communications have produced practical results. If identified that the failure to comply with rules or the existence of faults that are hindering the achievement of the expected results, Bradesco Organization will take steps to remedy the problems found.

Related documents

- Code of Ethical Conduct of the Bradesco Organization;
- Bradesco Organization's Internal Regulations;
- Corporate Competition Policy;
- Anti-Corruption Corporate Policy;
- Bradesco Organization's Corporate Information and Cyber Security Policy;

- Bradesco Organization's Purchasing Policy;
- Bradesco Organization's Internal Controls Policy;
- Bradesco Organization's Education, Training and Development Policy;
- Corporate Compliance Policy;
- Corporate Consequences Policy;
- Policy for Receiving, Handling and Investigating Complaints; Sponsorship Policy;
- Governance Policy for Relations with Public and Private Institutions;
- Bradesco Organization's Consequences Policy;
- Corporate Competition Policy;
- Standard for Receiving, Handling and Investigating Complaints; Anti-Corruption Corporate Standard; and,
- Fair Competition Course.

Bibliographic References

Law no. 12.529/11 - Competition Defense.

Source: http://www.planalto.gov.br/ccivil_03/_ato2011-2014/2011/lei/l12529.htm.

Compliance Program Guide - Guidelines on structuring and benefits of adopting Competition Compliance programs - 2016.

Source: <https://cdn.cade.gov.br/Portal/centrais-de-conteudo/publicacoes/guias-do-cade/compliance-guidelines-final-version.pdf>

We declare that this is a faithful copy of the Competition Compliance Program Standard, approved at the Special Meeting of the Board of Directors (RECA) of Banco Bradesco S.A. No. 3.362, of 04/07/2022, the latest revision of which, as amended, was recorded in the minutes of the Meeting of the Board of Directors (RECA) No. 3.420, of 11.7.2024.

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