

## 1. INTRODUCTION

This Anti-money laundering policy is applicable to all collaborators of Grupo SBF and its various relationships with stakeholders, suppliers and other third parties, regardless of hierarchical level, job duties, positions held, their locality, or the business unit where they carry out their activities.

Application of this Policy has the full support and involvement of the Board of Directors, CEO, Executive Board, as well as the boards of the business units that comprise Grupo SBF.

## 2. OBJECTIVE

The objective of this Policy is to provide guidance regarding the responsibilities and standards of conduct that Grupo SBF collaborators must comply with while conducting the Group's business, to prevent and hinder usage of the Group's activities for the purposes of money laundering, based on Law 9613/1998, as amended by Law 12683/2012.

It is worth noting that Grupo SBF is not an entity subject to the control mechanisms of Brazil's Financial Activities Control Council (COAF), so this Policy aims to ensure the integrity of its activities, assuming the commitment to combat money laundering and other criminal conduct.

## 3. CONDUCT GUIDELINES

### 3.1. Anti-money laundering

Grupo SBF repudiates any acts that characterize or suggest money laundering, i.e., economic and financial practices that conceal or disguise the illicit origin of assets and/or goods. Thus, we act in such a way that our activities are not used for the simulation or concealment of financial resources arising from unlawful activity.

Likewise, Grupo SBF will not condone any form of financial fraud, capable of resulting in loss for the Group or third parties and/or undue advantage, whether or not related to assets, for the perpetrator or third parties.

### 3.2. Preliminary Reputation Verification Process, Registration of Third Party Contractors and Accounting Records

Grupo SBF adopts a preliminary reputation verification process to assess the engagement and the maintaining of relationships with third-party contractors and suppliers, as a way to identify any circumstances that reveal, among other issues, evidence of involvement in acts related to money laundering, terrorist financing, or any other unlawful conduct.

Additionally, Grupo SBF aims to ensure that third-party registrations are formalized with authentic information, based on proven sources. Registration must be formalized prior to entering any type of business relationship with customers, suppliers, service providers, among other third parties, or at most within 30 days after the start of the business relationship in case of insufficient

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information, provided that there is no harm to the other procedures provided for in this Policy.

The Group's accounting books and records must accurately reflect reality, keeping physical and electronic files for at least five years, pursuant to applicable legislation.

### **3.3. Warning Signs of Money Laundering and Red Flags**

It is the duty of every Collaborator, if he/she identifies warning signs and/or red flags of money laundering in the Group's financial transactions and business relations, to report them to the Compliance area, so that it can investigate and – if well-founded indicia of money laundering are confirmed – to report such fact to the competent authorities.

### **3.4. Identifying and Reporting Warning Signs**

Situations with potential red flags of money laundering must be reported to the Compliance area in writing, as soon as they appear. These situations must be investigated and, if well-founded indicia of money laundering are confirmed, must be reported to the competent authorities, as directed by the Audit and Compliance Committee of Grupo SBF.

The report must contain at least the following:

- All parties involved in the transaction or potential transaction, including the bank, the representative of the third party involved, and the bank account holder;
- Details of the nature of the third party involved in the transaction or potential transaction, such as economic activity, type of business relationship, and financial capacity;
- Details of the transaction or potential transaction; and
- The signs and /or evidence that indicates money laundering, and respective details.

### **3.5. Assessing Identified Transactions and Reporting to Authorities**

The Compliance area, upon receiving the report, must analyze the content and supporting information to verify the materiality of the red flags of money laundering of the transaction in question.

Once the materiality of such indicia has been ascertained, the Compliance area shall notify the Chief Financial Officer and Chief Legal Officer, so that an investigation procedure can be opened, stipulating which collaborators of the Finance and Legal Departments, together with the Compliance area, will be involved.

After the analysis has been completed, a simple opinion report will be prepared, indicating possible evidence of irregularity or illegality, and the conclusion as to whether it is an atypical or suspicious transaction. Evidence of the analysis must be formalized by means of an email addressed to the Ethics Committee, which shall present its conclusion and determine whether the Compliance area should report the matter to the competent authorities.

The Compliance area, if necessary, shall gather the documentation related to the analysis carried out in the investigation and forward it to the competent authorities (Civil Police, Federal Police, District Attorney's Office, and/or the Financial Activities Control Council (COAF)).



Considering that Grupo SBF is not subject to COAF's control mechanisms, as provided for in article 9 of Law 9613/1998, it has no obligation to report atypical and suspicious transactions, and does so only to ensure the integrity of activities, assuming a commitment to combat money laundering and any other criminal conduct.

#### 4. DOUBTS AND COMPLAINTS

Non-compliance with this and other Grupo SBF Policies must be reported by collaborators via the Confidential Hotline and/or to their immediate supervisor so that the case can be analyzed by the Compliance area.

In case of doubts regarding the content of this Policy, anyone may contact it through the communication channels indicated below.

##### 4.1. Communication Channels:

- a) Telephone: 0800 721 0761, from Monday to Friday, 9am–9pm
- b) Website: [www.canalconfidencial.com.br/gruposbf](http://www.canalconfidencial.com.br/gruposbf)
- c) Intranet: <https://www.canalconfidencial.com.br/gruposbf/>

Any communication, whether to clarify doubts or to report possible violations of this Policy, must be made honestly and in good faith. All communications, especially those related to complaints, shall be treated confidentially, and analyzed as soon as possible, taking into account the nature and complexity of the matters reported.

##### 4.2. Non-Retaliation

Any act of retaliation against any person who expresses concerns, reports situations, or seeks advice regarding doubts and/or possible violations of the provisions of this and other Grupo SBF Policies is strictly prohibited.

Appropriate measures shall be taken, as established in the Code of Ethics, if any collaborator or third-party contractor – regardless of the activity involved, duties performed or position held – adopts retaliatory measures against another person who, honestly and in good faith, has reported a possible violation, even if the suspected violation is not subsequently confirmed.

#### 5. INFRACTIONS AND PENALTIES

Any violation or non-compliance with the provisions of this Policy shall be dealt with in accordance with the measures deemed appropriate by Grupo SBF, due to the seriousness and extent of the facts to be analyzed.



If any violation of the provisions of this Policy is proven, after proper treatment of the complaint, the collaborator or third party may be handed the applicable penalties according to their actual involvement.

Violations of the rules provided for in this Policy may result in the following disciplinary actions, as established in the Code of Ethics: (i) warning; (ii) suspension; or (iii) dismissal of the employee, or (iv) termination of the existing contractual relationship with the Group, without prejudice to the applicable legal measures.

## 6. EFFECTIVENESS

This Policy enters into effect after approval by the Board of Directors, superseding any previous guidelines, rules or policies on the subject matter, and may be terminated at any time by decision of Grupo SBF.

## 7. DEFINITIONS

a. **COAF:** The Financial Activities Control Council, Brazil's Financial Intelligence Unit, a body linked to the Federal Executive Branch that acts eminently in preventing and combating money laundering and terrorist financing.

b. **Money Laundering:** characterized by a set of business or financial operations that seek to transform funds gained from illicit activities into assets of seemingly legal origin. This practice usually involves several transactions used to hide the origin of illicit funds and allow them to be used without revealing to business partners and public authorities that the funds come from criminal activity. To disguise illicit funds without compromising those involved, Money Laundering is carried out through a dynamic process that requires distancing illicit funds from their origin, to avoid their direct association with crime, as well as disguise the various transactions to make it difficult to trace these illicit funds. The mechanisms most commonly used in the Money Laundering process involve three independent steps that often occur simultaneously: (i) placement: this involves placing illicit funds in the economic system, aiming to conceal their origin. Placement occurs through bank deposits, purchase of negotiable instruments, or purchase of goods; (ii) layering: this consists of making it difficult to keep track of illicit funds, aiming to break the chain of evidence that links illicit funds to the crime committed, vis-à-vis the possibility of carrying out investigations into their origin; (iii) integration: the illicit funds are formally incorporated into the economic system, and at this stage it is easier to give the appearance of legality and legitimacy to funds arising from unlawful acts.

c. **Atypical transaction:** an operation that shows irregularities or is incompatible with the assets, field of economic activity, or the presumed financial capacity of the parties involved; or that, due to the parties involved, the amounts, manner of realization, purpose, complexity, instruments used, frequency, or lack of economic or legal basis, represents indicia of criminal activity and should therefore be analyzed using procedures for investigation and due diligence.

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d. **Suspicious transaction:** an atypical operation that, after being thoroughly analyzed, presented sufficient and satisfactory evidence that it may in fact constitute money laundering and should therefore be reported to the competent authorities.