

Dear Collaborators,

Grupo SBF has been working on creating a Sport Ecosystem, with the aim of creating a network of interest that can serve customers throughout their journey.

To continue on this path and build the Group's future, the participation and commitment of everyone – acting in accordance with our principles and values – is essential.

This Code of Ethics gathers the set of these principles and values that Grupo SBF recognizes as essential for the relationship between collaborators, customers, partners, suppliers, shareholders, and society at large.

The Code of Ethics should be seen as a guide for each collaborator's actions and decisions in all daily activities and behavior. Therefore, everyone should read this Code and use it on a daily basis as a guide and a reference.

With the participation of everyone, Grupo SBF will be even better and bigger!

Pedro Zemel
CEO

1. INTRODUCTION AND OBJECTIVE

The aim of this Code of Ethics is to promote high levels of ethical conduct as an instruction and consultation guide for proper application by all of its collaborators in Grupo SBF's business dealings and its various relationships with stakeholders, suppliers, and other third parties.

2. APPLICABILITY

Putting this Code into practice is a commitment and a responsibility of all Grupo SBF collaborators, regardless of hierarchical level, job duties, positions held, their locality, or the business unit where they carry out their activities.

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

In critical cases, or cases involving uncertainty or doubts, company leaders shall have the full support of the Compliance area and the Audit Committee for the proper application of this Code.

3. OUR PURPOSE – MISSION AND VALUES

Mission: Create a sport ecosystem to serve and propel each person on their journey in sports. Our objective is to connect the sports community through products, services, information and experiences.

Amounts:

- Trust and Honesty
- Quality and Innovation
- Ethics and Respect
- People and Partnership
- Client Appreciation
- Fair Earnings and Profit
- Sustainability

4. A RESPECTFUL AND DIVERSE WORK ENVIRONMENT

Relationships in the work environment of Grupo SBF are guided by respect, professionalism, team spirit, loyalty, trust, sense of ownership, and pursuit of results.

Threats, physical intimidations and defamatory comments that humiliate one's self-esteem and destroy the organizational setting are not suitable for our work environment, nor are any discriminatory or prejudiced attitudes regarding race, color, nationality, religion, gender expression or identity, age, marital status, sexual orientation, disability, or social status.

Professional development is favored by valuing diversity in an open, safe, transparent, and welcoming work environment, with healthy competition and constant communication, whereby everyone feels included.

The same respectful treatment must occur at any receptions, happy hours or other meetings with co-workers outside the work environment. Collaborators must be aware that situations that occur at these events may have an impact on the employment relationship and generate responsibility for the Group's companies, and collaborators themselves.

5. PAIN AND SUFFERING AND SEXUAL HARASSMENT PREVENTION

Grupo SBF rejects all forms of moral and sexual harassment practiced by collaborators of any hierarchical level and under any circumstance whatsoever.

Moral harassment (or bullying) in the workplace includes unwanted behavior, impertinent insistence, persecution, threats, derogatory remarks, using nicknames or calling someone by their name in the diminutive form, discrimination of any kind, inopportune jokes, teasing, threat of firing, constant suggestion or pretension towards someone, which create a hostile or offensive environment.

Sexual harassment in the workplace is illegal and includes a variety of behaviors (subtle and otherwise), and can be carried out by individuals regardless of their gender.

All reported situations of any form of harassment will be duly investigated and, once the act is proven, those involved will be disciplined and, if applicable, reported to the authorities.

6. RESPECT FOR DIVERSITY AND EQUALITY

Grupo SBF respects – and requires its collaborators to also respect – human, ethnic, racial, sexual, and cultural diversity, as well as diversity of gender expression or identity, political and religious in work environments and

We repudiate any and all forms of prejudice or discrimination, and encourage reporting of any cases experienced or witnessed, through available channels.

7. OCCUPATIONAL SAFETY AND HEALTH

We abide by the law to maintain the safety and health of collaborators at work, providing the conditions and equipment necessary for the proper performance of one's activities.

8. COMPUTER ASSETS AND RESOURCES

All collaborators must use – exclusively for professional purposes, within their activities – the resources, assets, official electronic and communication systems offered by Grupo SBF, always taking care of company property.

It is forbidden to install or use illegal or unauthorized versions of software when using Grupo SBF equipment and systems.

Collaborators must be aware that Grupo SBF reserves the right to monitor all information exchanged and stored in the devices made available to collaborators to perform their activities.

9. INDIVIDUAL ACCESSES

Collaborators must be fully responsible for passwords and individual access to the Group's systems and environments, complying with the Information Security guidelines published by the Technology area.

10. MEDIA AND SOCIAL MEDIA

All Grupo SBF collaborators are responsible for protecting the Group's image.

It is forbidden to use images from Grupo SBF (symbols, logos or photos) to create websites, blogs or profiles on social media that are unofficial or in a manner not expressly authorized.

Collaborators must favor the use of the Group's official communication platforms.

It is also unacceptable to share with the press or publish any content, messages and comments on social media that are incompatible with the Group's values, as provided for in this Code of Ethics and other internal policies, or any sensitive information

or confidential.

11. INTERNAL INFORMATION AND CONFIDENTIALITY

It is everyone's responsibility to ensure professional secrecy, respecting the Group's confidentiality and intellectual and industrial property.

Collaborators may only disclose or share internal information and data (whether confidential or not), including customer information, with other collaborators or third parties who need it for work-related activities. This rule prevails even after the end of the employment contract or rendering of services.

12. CONFLICT OF INTERESTS AND RELATIONSHIPS

Grupo SBF values relationships with respect, honesty and ethics, without undue favoring to collaborators and third parties, regardless of one's position, affective relationship, friendship, family, or seniority.

It is recommended to keep collaborators who are in an affective, romantic or family-based relationship from working in the same area/department, and it is prohibited for collaborators in such situations to be in a direct line of reporting.

Collaborators must inform the Human Resources area of situations for analysis and deliberation.

For more information, please see our Policy on Engaging Third-Party Contractors and Preventing Conflicts of Interest.

13. SUPPLIERS, SERVICE PROVIDERS AND PARTNERS

We guarantee the selection and engagement of suppliers and service providers based on strictly professional, technical, ethical, quality, performance and cost criteria, to ensure a relationship free of any favors and privileges.

We promote decent work and support sustainable development throughout the supply chain, adopting transparent selection and engagement criteria.

To establish process transparency, all potential suppliers have access to the same information during the quotation and bidding processes.

For more information, please see our Policy on Engaging Third-Party Contractors and Preventing Conflicts of Interest.

14. ENVIRONMENT AND COMMUNITY

Grupo SBF conducts its business and activities with economic, social and environmental responsibility, contributing toward sustainable development and guiding its collaborators to act in the same way.

15. GIFTS, PRESENTS, ENTERTAINMENT AND HOSPITALITY

We instruct our collaborators not to request or accept promotional giveaways, gifts, entertainment or hospitality, or favors in general, from people or organizations that have a real or potential business relationship with Grupo SBF, except in the context of the Group's business, always with the approval of one's immediate supervisor.

Exceptions shall consist of simple giveaways inherent to the Group's core business, and meals and/or events that characterize business meetings or customer/supplier relationship meetings, duly reported to one's immediate supervisor.

For more information, please see our Policy on Giveaways, Gifts, Hospitality and Entertainment.

16. OUR CUSTOMERS AND CONSUMERS

We consider our customers to be any person who in any way wants to experience sports, regardless of age, gender, social class or level of engagement with the sport, whether for practice, lifestyle, to accompany one's favorite team, or for well-being.

Our collaborators must always treat customers and consumers with respect, cordiality and transparency.

We guarantee respect for consumer legislation and protection of all our customers' data.

17. RELATIONSHIP WITH COMPETITORS

We value a professional and honest relationship with our competitors and do not seek to use improper trade secrets or confidential information to gain an advantage.

Collaborators must not practice or encourage the practice of any anti-competitive conduct.

18. RELATIONSHIP WITH TRADE ASSOCIATIONS AND ENTITIES

Collaborators responsible for representing Grupo SBF in trade associations and entities, or on occasions of institutional interest, must always look after our reputation.

19. MONEY LAUNDERING AND FRAUD

Grupo SBF does not and will not condone any form of fraud with the aim of harming or deceiving another person, capable of resulting in loss for the victim and/or undue advantage, whether or not related to property, for the perpetrator or third parties.

The Group's accounting books and records must accurately reflect reality, in accordance with applicable legislation.

Likewise, we repudiate acts that suggest or characterize money laundering, i.e., economic and financial practices that conceal or disguise the illicit origin of assets and/or goods.

20. ANTI-CORRUPTION

We want to contribute to a fairer and more democratic society, which is why our relations with the Government and public authorities must be based on the principles of ethics, legality, legitimacy, and transparency. Grupo SBF maintains an impartial posture in relation to political and religious matters in any and all activities.

The provisions set forth in Grupo SBF's Anti-Corruption Policy must be followed by all collaborators, third parties, representatives, consultants, or any other individuals who may act in the name or on behalf of the Group.

21. ACTIVITIES RELATED TO POLITICS AND POLITICAL PARTIES

To ensure the Group's unbiased and neutral stance in matters relating to politics and political parties, we suggest that all collaborators take the same position in relation to political candidates or parties, when speaking on behalf of Grupo SBF.

There are no restrictions on the exercise of collaborators' rights relating to politics or political parties, provided they are strictly personal.

22. RELATIONSHIP WITH SHAREHOLDERS AND CAPITAL MARKET

Grupo SBF conducts its business aiming to ensure the interests of shareholders and investors, maintaining a transparent and ethical relationship, using the appropriate channels for interaction and communication about decisions and actions.

We have a policy on the disclosure of material act or fact (“Disclosure Policy”) and a securities trading policy (“Trading Policy”).

Our collaborators must be constantly updated on our Policy on Material Act or Fact and our Policy on Trading Securities issued by the Group, as approved by the Board of Directors.

The entire content of the Disclosure Policy can be obtained from Grupo SBF’s legal department (compliance@gruposbf.com.br) and the CVM website (www.cvm.gov.br).

23. PERSONAL DATA PROTECTION

Grupo SBF adopts technical and organizational measures to protect the personal data of data subjects against accidental or unlawful destruction, loss, alteration, communication or dissemination, or unauthorized access, in addition to ensuring that the environment (whether physical or logical) used by Grupo SBF for processing personal data is structured in such a way as to meet the security requirements, the standards of good practices and governance, and the general principles provided for in Brazil’s Personal Data Protection Act (LGPD) and other applicable regulatory standards.

Thus, if you participate in any project or activity that handles the processing of personal data that are under our responsibility, as a collaborator, you have a great commitment to applying and monitoring the defined security controls.

In this context, it is worth highlighting some principles that should guide our activities involving personal data:

- Be proactive rather than reactive; act preventively, not correctively;
- The privacy of the personal data subject shall be respected at all times when carrying out one’s activities or creating a new product or service;
- Ensure that any parties involved in the processing of personal data (other areas, partners, suppliers, etc.) carry out their activities properly, observing Centauro’s Policies, Rules and Procedures aimed at protecting personal data, and that they clearly understand the objective of such data processing.

Through such measures, Centauro reaffirms its commitment to comply with General Data Protection Law, contributing toward strengthening the protection of the

personal data subject's privacy; freedom of expression, information, opinion, and communication; the inviolability of intimacy, honor and image, and economic and technological development.

24. MANAGEMENT OF ETHICS AND COMPLAINTS

All collaborators undertake to apply and ensure the lofty guidelines of the Code of Ethics.

Any non-compliance with these guidelines and the Group's policies must be reported by collaborators via the Confidential Hotline, to the Compliance area and/or to the respective immediate supervisor, so that the case can be analyzed by the responsible levels of authority.

The Confidential Hotline is a tool managed by an independent consulting firm, to maintain the confidentiality (if requested) and secrecy of allegations. This channel can be used by all collaborators, as well as by suppliers, customers and other business partners of the Group (identification is not required), through the following contacts:

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

All investigations into complaints and occurrences shall be conducted impartially and independently, under the management of the Compliance area of the Audit and Compliance Committee.

25. NO RETALIATION

Anyone who asks for clarification regarding this Code, reports a possible violation of Grupo SBF's policies and standards, or assists in an investigation shall be adopting the proper conduct and one that is encouraged by the Group.

Any measure that constitutes retaliation against a collaborator who made a complaint in good faith or sought to resolve doubts, regardless of the activity, job duties, or position held, shall be punished.

26. INFRACTIONS AND PENALTIES

Violations of the rules provided for in this Code and other internal policies of Grupo SBF may result in disciplinary actions, without prejudice to applicable legal measures.

It shall be incumbent upon the Compliance area and the Ethics Committee, with the assistance of the People and Management Board, to define the penalties that shall be applied in the specific case.

27. TRAINING

We seek to be recognized by collaborators as a source of constant learning and development. To this end, we offer training aimed at improving the skills needed for the day-to-day activities of our business.

We will conduct periodic training with our collaborators, to remember the provisions of this Code and other internal policies, as well as resolve any doubts they may have.

28. TERM OF VALIDITY AND CHANGES

The provisions of this Code shall enter into force on the date of approval by the Board of Directors.

It shall be incumbent upon the Board of Directors to promote and authorize the necessary changes to this Code, according to suggestions to be made by the Compliance area or Ethics Committee, as well as by other collaborators of Grupo SBF, where applicable.

29. STATEMENT OF ADHERENCE

All collaborators are required to be familiar with this Code, committing themselves to ensuring the application of the standards and principles contained herein.

Annex I

Term of Commitment and Adhesion

I, Name of Employee: _

and enrollment number: _____, I declare that I have read and understood that Grupo SBF's Code of Ethics reveals the Group's Values and Principles, reflecting a commitment to professionalism, ethics, and transparency.

I also declare that I agree with its content and undertake to fully comply with it in all my actions at work, and that I am aware that adapting my behavior to this Code is part of my obligations as a Grupo SBF employee.

Accordingly, I assume the responsibility and commitment to report to the Confidential Channel, the Compliance area, the Ethics Committee and/or my supervisors, any and all behavior or situations that come to my knowledge and are in disagreement with the conduct established in this Code of Ethics.

City:

State:

Date:

Signature:

Employee's name:

CPF [SSN]: