



Risk & Compliance Committee Charter

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1. PURPOSE

This document sets forth the operation of the Risk & Compliance Committee ("Committee") of Grupo BR Partners and its subsidiaries and controlled entities.

2. MEMBERSHIP

The Committee shall report to Grupo BR Partners' Chief Executive Officer and shall consist of four (4) officers of Grupo BR Partners, and the heads of Technology, Systems, Credit and Compliance departments. The Risk or Systems and Technology departments shall be in charge of coordinating the Committee, according to the issue to be deliberated.

The Committee shall be considered valid if, at least, four (4) members are present.

The Committee shall be chaired by Grupo BR Partners' Chief Executive Officer; if he is absent, participants shall elect the Chairman before starting the meeting.

3. RESPONSIBILITIES

The Committee's responsibilities include to resolve on:

- Rules and procedures to analyze market risk, liquidity risk, credit risk, operational risk, social and environmental risk, and compliance;
- Rules and procedures to manage market risk, liquidity risk, credit risk, operational risk, social and environmental risk, and compliance;
- Limits of positions and/or operations that create market risk, liquidity risk, credit risk (bonds and debentures);
- Definition of trading/banking portfolio;
- Approval of product pricing methodology, from the managerial viewpoint;
- Proposal of measures to control operational, social and environmental risks;
- Assessment of operational, social and environmental losses, a proposal for new controls and/or review of processes to mitigate these losses;
- Monitoring of term to implement new controls and/or processes to avoid or reduce the losses of operational, social and environmental risks;
- Assessment of operations or proposals for operations that expose BR Partners to a high social and environmental risk;
- Approval of Contingency Plans and monitoring of tests results;
- Assessment of the feasibility of devising new Information Security technologies;
- Rules and procedures to ensure the confidentiality, integrity, and availability of data and information systems adopted;
- Assessment of procedures and controls to reduce Grupo BR Partners' vulnerability to incidents, as well as achieve other cybersecurity objectives.

- Approval of relevant services of processing, data storage, and cloud computing or relevant information technology and systems, according to the best practices and cost/benefit;
- Implementation of employee training programs and periodic evaluations;
- Assessment and approval of the Internal Audit plan and works;
- Unbiased and serious analysis of issues relating to the Code of Conduct, the Integrity Program, as well as whistleblowing referring to any unlawful activity practiced by any entity composing Grupo BR Partners and/or its employees.

4. DELIBERATIONS

Deliberations require the simple majority vote of participants. In the event of a tie vote, the Committee's acting Chairman shall have the casting vote.

In the absence of heads of Credit, Risks, Technology or Systems departments, their votes shall be delegated to Grupo BR Partners' Chief Executive Officer, and his vote shall be valid for both.

5. MEETINGS

The Committee shall hold meetings, whenever its deliberations are required and may be convened by any of its members. Meetings can be held on-site, via conference call or video conference. Also, written deliberations, inclusive via e-mail shall be considered valid.

All deliberations shall be formalized with the signature of the Committee's participants.