

## 1. OBJECTIVE

This Policy on Transactions with Related Parties and Other Situations involving Conflict of Interest of M. Dias Branco S/A Indústria e Comércio de Alimentos (“Policy”) aims to establish the rules, guidelines and methods to be observed to ensure that all decisions involving transactions with Related Parties, as well as other situations with potential conflict of interests, are taken in the best interests of the Company and its shareholders.

## 2. APPLICATION

- 2.1.** The rules established in this Policy apply to the Company and its subsidiaries, as well as to all employees and management members of the Company and its subsidiaries.
- 2.1.1.** Loyalty from all people described above is due and expected in relation to their decisions, transactions and operations, and it is required that the Company's interests always override the private interests of decision makers.
- 2.1.2.** It is everyone's obligation (i) to maintain secrecy and confidentiality of information relating to relevant acts or facts to which they have privileged access due to the position or position they occupy, until its disclosure to the market, (ii) ensure that subordinates and third parties of their trust also do so, responding jointly with them in the event of non-compliance, as well as (iii) never using the information to which they have access to carry out private business or benefit third parties, regardless of the result.

## 3. RESPONSIBLE MANAGERS

Legal, Governance, Risks and Compliance Vice-presidency;

ESG Committee;

Administrative Council.

## 4. DESCRIPTION

### 4.1. Definition of related parties and related party transactions

- 4.1.1.** For all purposes and effects of this Policy, a party related to the Company is understood to be the following people or entities (“Related Parties”):
- a) An individual, or a Close Family Member, who:
- (i) have full or shared control of the Company;
  - (ii) have Significant Influence over the Company; or
  - (iii) be a member of the Key Management Personnel of the Company or its controlling company.
- b) A legal entity, or equivalent to it, that:
- (i) belongs to the same economic group as the Company (which means that the controlling company and each subsidiary are interrelated, as well as the entities under common control are related to each other);

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- (ii) is an affiliate or joint venture of the Company (or an associate or joint venture of an entity that is a member of an economic group of which the Company is a member);
- (iii) is, together with the Company, under joint control (joint venture) of a third entity;
- (iv) is under joint control (joint venture) of a third entity and the Company is an affiliate of that third entity;
- (v) is controlled, fully or under joint control, by a person identified in item (a) above; or
- (vi) is under the Significant Influence of any person identified in item (a)(i) above, or if this person is a member of the entity's Key Management Personnel (or the entity's parent company).

4.1.1.1. For all purposes and effects of this Policy, the following will not be considered Parties Related to the Company:

- (i) entities that only have an administrator or other member of the Key Management Personnel in common with the Company, or simply because a member of the Company's Key Management Personnel exercises Significant Influence over the other entity;
- (ii) entities simply because they share joint control over a project with the Company (joint venture);
- (iii) wholly-owned subsidiaries of the Company; and
- (iv) customers, suppliers, franchisors, dealers, distributors or general agents with whom the Company maintains a significant volume of business, merely due to this business relationship.

4.1.2. For all purposes and effects of this Policy, transactions with Related Parties are understood to be any operation of the Company that deals with the transfer of goods, resources, rights, obligations, contracting or provision of services and businesses involving Related Parties, regardless of whether there is or not a price in consideration for the transaction ("Related Party Transactions").

4.1.2.1. For all purposes and effects of this Policy, Transactions with Related Parties will not be considered the payment of remuneration and other expenses to the people listed in Clause 4.1.1.a, above, that arise from the exercise of positions or functions in the Company.

4.1.2.2. For all purposes and effects of this Policy, the terms "transaction", "transactions", "contract", "hiring" and "contracts" must be understood as operations through which the Company, for example, buys, sells, finances, lends and borrows, provides and receives services, or in any other way contracts obligations with Related Parties.

4.1.2.3. The definitions and examples mentioned here do not necessarily exhaust the elements to be considered in identifying the parties that must be classified as Related Parties, nor do they restrict the information that must be disclosed.

## **4.2. Situations involving potential conflict of interest and impediment**

4.2.1. A conflict of interest will be characterized when a person is involved in a decision-making process in which their capacity for impartial judgment may be compromised by the following factors: (i) that person has the power to influence the outcome of the decision; and (ii) there may be a gain for that person, for a Close Family Member, or for a third party with whom the person is involved.

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- 4.2.1.1. In the case of the Company, situations involving conflict of interests can also be considered those in which the personal objectives of decision makers, for any reason, may not be aligned with the Company's objectives on specific matters.
- 4.2.2. In view of the potential conflict of interests in the situations provided for above, the Company must ensure that all decisions that may confer a private benefit to any person with Significant Influence, Close Family Members, entities or people related to them, are taken with full transparency and fairness, always respecting the Company's interests and in line with the Company's Code of Ethics.
- 4.2.3. In situations where Transactions with Related Parties or transactions with a potential conflict of interest require approval under the terms of this Policy, the Bylaws or applicable legislation, the person involved in the approval process who has a potential conflict of interest with the recommendation or decision to be taken, you must declare yourself prevented, explaining your involvement in the transaction and, if requested, providing details of the transaction and the parties involved. The impediment must be included in the minutes of the meeting of the corporate body that deliberates on the transaction, and said person must withdraw from discussions and deliberations.
- 4.2.4. 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.
- 4.2.5. The absence of voluntary manifestation by any decision maker regarding a potential conflict of interest situation may be considered a violation of this Policy and the Company's Code of Ethics, if the existence of a conflict of interest is confirmed in an investigation process conducted by the Committee of Company Ethics.
- 4.2.6. Questions regarding conflict of interest situations must be forwarded to the Compliance area, which will be responsible for verifying compliance with strictly formal and legal aspects relating to the application of this Policy, while the department involved in the transaction in question will be responsible for verifying of negotiating conditions, based on the foundations of this Policy, and the Legal area will be responsible for formalizing such negotiations.

### **4.3. Identification and registration of related parties**

- 4.3.1. Annually, the Company will request the completion of a declaration of conflict of interest or existence of a relationship with Related Parties from the people who fall within this Policy ("Declaration"), as well as from others that it deems pertinent within the scope of its competence, through of a questionnaire that must be (i) signed by the declarant and his or her immediate superior, (ii) received and analyzed by the Compliance area and forwarded to the control of the Legal area, and (iii) made available to the Audit Committee and the Board administration.
- 4.3.1.1. Regardless of the frequency of providing the Declaration, it is the obligation of the administrator or person involved in any operation or transaction of the Company, to communicate any possible conflict of interest or existence of relationship with Related Parties, its nature and extent, completely and at any time , and should not be restricted to the Company's initiative.
- 4.3.2. Based on the information obtained through the Declarations and/or other relevant means, the Compliance area must maintain a register identifying the Related Parties and other people in a potential conflict of interest situation (including suppliers of goods and services and customers of the Company) ("Register" of Related

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Parties”), which must be consulted by those responsible for transactions before their conclusion, in order to verify whether the respective transaction may be a Related Party Transaction or involves a potential conflict of interest. In case of doubts regarding the framing of the transaction, the Legal and Compliance areas should be consulted.

4.3.2.1. The data contained in the Related Parties Register must (i) be available for consultation by all areas of the Company; and (ii) be constantly updated by the areas responsible for contracting, so that the above circumstances are highlighted in the contracting/negotiation processes issued by the information technology systems used by the Company.

#### 4.4. Minimum requirements for formalizing transactions with related parties

4.4.1. All areas and governance bodies of the Company will act to ensure that any and all Related Party Transactions or transactions involving potential conflicts of interest carried out by the Company are contractually formalized, observing the following minimum requirements, in addition to those required by law and regulation of the applicable CVM:

- (i) the transaction must be in Market Conditions at the time of its approval, observing the provisions of Clause 4.4.3 below;
- (ii) the transaction must meet a duly identified need to supply the Company's goods and/or services;
- (iii) there must be proof that the Related Party or person in potential conflict of interest effectively sells or has the conditions to sell the good or provide the intended service within the required quality conditions, as well as meets the legal and regulatory requirements applicable in each case ;
- (iv) equitable treatment must be ensured for all Company shareholders in corporate restructuring involving Related Parties;
- (v) the terms of the transaction and the purpose of the business must be contractually included;
- (vi) the written contract that formalizes the transaction must be validated by the Company's Legal department prior to its signature; and
- (vii) the transaction must be approved by the statutory Board of Directors of the responsible area or by the Board of Directors, as applicable, using the form MDB.CPL.FO.0001 - Authorization Form for Contracting with Related Parties, under the terms of Clause 4.5. below.

4.4.2. In addition to the requirements indicated in Clause 4.4.1 above, any and all Related Party Transactions or transactions involving potential conflicts of interest may only be formalized if they are in line with other practices used by the Company's management when hiring parties other than considered Related Parties or that do not involve a conflict of interest, including the guidelines set out in the Company's Code of Ethics.

4.4.3. For the purposes of verifying the requirement set out in Clause 4.4.1.(i) above, it will be necessary to collect proposals from at least 3 (three) potential suppliers of the same intended good or service, including the Party itself. Related or the person/entity with potential conflict of interest with whom you intend to transact.

4.4.3.1. In cases where collecting proposals from suppliers in the market proves to be unfeasible or is not considered the best option in the circumstances, the area responsible for contracting must substantiate and justify said situation, adopting other means of researching prices in the market, especially together with institutes or companies that carry out independent price research for the type of good or service intended.

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#### 4.5. Approval of transactions with related parties

- 4.5.1. Subject to the provisions of Clause 4.4. above, any and all Related Party Transactions whose value reaches the Relevant Amount must be previously submitted to the Company's Audit Committee.
- 4.5.1.1. The Company's Audit Committee will be responsible for (i) examining the transactions referred to above based on the guidelines and rules established in this Policy; and (ii) formulate its recommendations to the Board of Directors regarding the classification of said transactions within the guidelines and rules established in this Policy.
- 4.5.1.2. After analysis and recommendation by the Audit Committee, the Related Party Transaction whose value reaches the Relevant Amount must be submitted for approval to the Company's Board of Directors.
- 4.5.1.2.1. The Chairman of the Board of Directors may separately approve, ad referendum of the collegial body, a Related Party Transaction that, individually, involves a Relevant Amount equal to or less than R\$ 1,834,984.50\* (one million, eight hundred and thirty-four thousand, nine hundred and eighty-four reais, and fifty cents), this value is updated according to the same update criteria for Relevant Amount. All transactions approved by the Chairman of the Board of Directors based on the provisions of this item must be assessed by the Board of Directors, for referendum purposes, at the first meeting of the collegiate body that occurs after the date of isolated approval. (\*Value updated in January 2023)
- 4.5.1.3. The Board of Directors, on its initiative or upon recommendation of the Audit Committee, may determine (i) the contracting of an independent and suitable valuation report, prepared without the participation of any party involved in the transaction in question, based on realistic and information endorsed by third parties, in order to verify the commutativity of the transaction or the existence of an adequate compensatory payment; and (ii) that, in mergers, spin-offs and incorporation of shares involving the controlling company and its controlled companies or companies under common control, when the controlled company or one of the companies under common control is a publicly-held company, the transaction must be examined by a committee independent special, which has been constituted and deliberates in accordance with CVM Guidance Opinion No. 35, of September 1, 2008.
- 4.5.2. In the case of Transactions with Related Parties that do not involve a Relevant Amount, as well as in cases of other transactions that involve a potential conflict of interest, the statutory Director of the area responsible for contracting the transaction in question will be responsible for adopting all the measures required to ensure the adherence of the transaction to this Policy.
- 4.5.3. Transactions with Related Parties must be subject to prior evaluation by the Compliance area, in order to validate the transaction's adherence to this Policy, those involving a Relevant Amount, before being submitted to the Audit Committee, the others, before the formalization of the contract by the Legal department. Once the analysis by the Compliance area has been completed, the contracting area must forward it to the Legal area.
- 4.5.4. In the approval processes for Transactions with Related Parties, it is recommended that the following information be analyzed, in addition to other information deemed relevant for the analysis of the specific transaction:

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- (i) the terms of the transaction;
- (ii) the interest of the Related Party;
- (iii) whether the Company is an effective party to the transaction and, if not, the nature of its participation;
- (iv) if the transaction involves the sale of an asset, the description of the asset, including acquisition date and carrying value or assigned cost;
- (v) information about potential counterparties to the transaction;
- (vi) the approximate financial amount of the transaction, as well as the value of the Related Party's interest;
- (vii) description of any provisions or limitations imposed on the Company as a result of entering into the transaction;
- (viii) whether the transaction involves any reputational risk for the Company; and
- (ix) any other information that may be relevant to shareholders and investors, given the circumstances of the specific transaction.

#### **4.6. General guidelines for negotiation, internal control and payment of related party transactions**

- 4.6.1. Transactions with Related Parties, with regard to the required quality of the good or service demanded, as well as the search for the lowest price, must comply with the same requirements that the Company adopts in the negotiations of any other transactions.
- 4.6.2. Transactions with Related Parties must be subject to the same payment control and monitoring mechanisms, compliance with contracts and certification of services as the Company in its other business relationships with third parties.
- 4.6.3. All documentation proving Transactions with Related Parties, especially those provided for in Clause 4.4. of this Policy must be kept on file at the Company's headquarters, by the Legal department for the period provided for by law or regulations applicable to the Company.
- 4.6.4. Payments to Related Parties must only be made if strict compliance with this Policy is proven.
- 4.6.5. The evaluation and verification of Transactions with Related Parties, especially with regard to compliance with this Policy and the operational procedures defined here, must form part of the annual work plan of the Compliance area, with the issuance of specific reports.
- 4.6.6. The guidelines provided for in this Clause 4.6. will be applied, with the necessary adaptations, to the Company's other transactions that involve a potential conflict of interests, as applicable.

#### **4.7. Transactions prohibited**

- 4.7.1. Transactions with Related Parties and/or transactions involving potential conflict of interests are prohibited in the following cases:

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- (i) those carried out under conditions different from Market Conditions;
- (ii) those in which the Company's goods or services are delivered free of charge; and
- (iii) that involve the granting of loans or financing with Company resources or the provision of guarantees.

4.7.2. It is also prohibited for administrators and employees to participate in private or personal businesses that interfere or conflict with the Company's interests or that result from the use of confidential information due to the exercise of the position or function they hold in the Company.

#### **4.8. Market disclosure**

4.8.1. All Transactions with Related Parties, including those excepted in Clause 4.1.2.1. of this Policy, must be subject to regular and clear disclosure to the market, in accordance with art. 247 Brazilian Corporation Law, CVM Resolution No. 80 and CVM Resolution No. 642/2010.

4.8.2. The Company must disclose information on Transactions with Related Parties, in a clear and precise manner, through its periodic financial statements, the Company's Reference Form or, even, when the operation constitutes a material fact, in accordance with applicable legislation, so as to ensure the transparency of the process for shareholders, investors and the market.

4.8.3. Pursuant to Annex F of CVM Resolution No. 80, Related Party Transaction or set of Related Party Transactions whose value exceeds the lower of the following values: (i) R\$50,000,000.00 (fifty million reais); or (ii) 1% (one percent) of the Company's total assets, must be communicated to the CVM within 7 (seven) business days from its occurrence, in the manner indicated in CVM Resolution No. 80.

4.8.3.1. The value of total assets must be determined based on the latest consolidated financial statements released by the Company.

#### **4.9. Responsibilities**

4.9.1. **The Compliance area is responsible for:**

- a) Receive and Analyze Declarations.
- b) Maintain and update the Register of Related Parties.
- c) Clarify any doubts regarding the classification of transactions as Transactions with Related Parties or with the potential for conflict of interest.
- d) Clarify any doubts regarding situations of potential conflict of interest.
- e) Validate the adherence of Transactions with Related Parties to this Policy before being forwarded to the legal area.
- f) Evaluate and verify, through the annual work plan, Transactions with Related Parties, especially with regard to compliance with this Policy and the operational procedures defined here, with the issuance of specific reports.
- g) Receive reports and declarations of conflicts of interest and Transactions with Related

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Parties, take urgent measures, investigate, monitor, monitor and report action plans to the Board of Directors, among others, in accordance with this Policy.

**4.9.2. The Legal area is responsible for:**

- a) Advise the Board of Directors, the Audit Committee and/or the Compliance area in the legal analysis of information and documents related to Transactions with Related Parties, as well as in the formalization of contractual instruments.
- b) Keep all documentation proving Transactions with Related Parties on file, in accordance with Clause 4.6.3. of this Policy.

**4.9.3. The Accounting and Investor Relations areas are responsible for:**

- a) Disclose information on Transactions with Related Parties, in a clear and precise manner, through its periodic financial statements and the Company's Reference Form, in accordance with Clause 4.8. of this Policy.

**4.9.4. The Audit Committee is responsible for:**

- c) Examine Transactions with Related Parties in a Relevant Amount based on the guidelines and rules established in this Policy and formulate its recommendations to the Board of Directors regarding the classification of said transactions with the guidelines and rules established in this Policy.
- d) Support the Board of Directors in monitoring contracts and/or transactions on an ongoing basis between the Company and its Related Parties.

**4.9.5. The areas responsible for transactions are responsible for:**

- a) Ensure that cases that are within the scope of its management and where there are Transactions with Related Parties or transactions with potential conflict of interests are being treated within the scope of this Policy.

**4.9.6. The Board of Directors is responsible for:**

- a) Approve Transactions with Related Parties in a Relevant Amount.
- b) Annually monitor contracts and/or transactions on an ongoing basis between the Company and its Related Parties.
- c) Approve any changes and revisions to this Policy.
- d) Regulate the cases omitted from this Policy.
- e) Process non-compliance with the obligations and rules established in this Policy and resolve on it, as applicable

**4.10. Policy Violation**

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4.10.1. Failure to comply with this Policy will subject the offender to disciplinary sanctions, in accordance with the Company's internal rules (for example, the Company's Code of Ethics), without prejudice to applicable administrative, civil and criminal sanctions, attributable by the competent authorities, including, but not limited to, limited to capital market regulatory bodies (for example CVM).

## 5. GLOSSARY

5.1. The terms and expressions listed below, when used in this Policy, in the singular or plural will have the following meaning:

**“Stock Exchanges”** - B3, as well as any other stock exchanges on which Securities issued by M. DIAS BRANCO are admitted to trading, in Brazil or abroad.

**“B3”** - B3 SA - Brazil, Stock Exchange, Counterpart.

**“Company” or “M. DIAS BRANCO”** - M. Dias Branco S/A Indústria e Comércio de Alimentos.

**“Market Conditions”** - Those conditions for which, during negotiation, the principles of (i) competitiveness were observed (prices and conditions of services compatible with those practiced in the market by independent parties or evidenced in market research); ( 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 agreed conditions with due application, as well as their reflections in the Company's financial statements); and ( iv ) equity (establishment of mechanisms that prevent discrimination or privileges and practices that ensure that privileged information or business opportunities are not used for the benefit of individuals or third parties).

**“CVM”** - The Securities and Exchange Commission.

**“CVM Deliberation No. 642/2010”** - CVM Deliberation No. 642, of October 7, 2010, as amended.

**“Market Entities”** - Stock Exchanges or group of organized over-the-counter market entities in which securities issued by the Company are or will be admitted to trading, as well as equivalent entities in other countries.

**“Significant Influence”** - The power to participate in the financial and operational decisions of an entity, but which does not characterize control over these policies. Significant Influence can be obtained through equity participation, statutory provisions or shareholders' agreements.

**“Close Family Member”** - Family members who can be expected to exert influence or be influenced by the person in their business dealings with the Company and include: (i) the person's children, spouse or partner; ( ii ) the children of the person's spouse or partner; and ( iii ) dependents of the person, their spouse or partner.

**“Relevant Amount”** - The transaction that reaches, in a single contract, a value equal to or greater than R\$917,492.25\* (nine hundred and seventeen thousand, four hundred and ninety-two reais and twenty-five cents). In cases where the value of the contract is lower than this limit, any transactions with the Related Party that, in the immediately previous year, received from the Company, in the sum of all contracts, an amount equal to or greater

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than R \$4,281,630.50\* (four million, two hundred and eighty-one thousand, six hundred and thirty reais and fifty cents). The aforementioned values will be corrected in January of each year based on the variation, which occurred in the immediately previous year, in the Broad National Consumer Price Index - IPCA, calculated and published by the Brazilian Institute of Geography and Statistics - IBGE. (\*Value updated in January 2023)

“ Key Management Personnel” - People who have authority and responsibility for planning, directing and controlling the activities of the Company and/or the Related Party, directly or indirectly, regardless of the position held.

“CVM Resolution No. 80” - CVM Resolution No. 80, of March 29, 2022, as amended.

## 6. CHANGE HISTORY

| Revision | Latest Changes   |
|----------|--|
| 2        | <ul style="list-style-type: none"><li>- Adequacy to the organizational chart (Legal Vice-Presidency, Governance, Risks and Compliance; People, Management and Sustainability Directorate; ESG Committee);</li><li>- Update of laws and infra-legal standards mentioned in policies, such as CVM Resolution nº. 80/2022 (Provision of information to the market);</li><li>- Monetary correction of the Relevant Amount values and Ad Referendum approval (Jan/2023);</li><li>- Inclusion of activities already carried out by the Compliance area</li></ul> |

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