

POLICY ON RELATED PARTY TRANSACTIONS AND OTHER SITUATIONS INVOLVING CONFLICTS OF INTERESTS OF MOBLY S.A.

1 PURPOSE

The purpose of this Policy on Related Party Transactions ("**Policy**") is to define rules for all relations of Mobly S.A. ("**Company**"), its controlled companies and controlling shareholders, with employees, managers, administrators, officers, suppliers, competitors, NGOs, clients, the State, creditors, unions and several other people or companies that have relationships or interests with any Company entity (stakeholders), to ensure that all transactions and decision-making are administered and directed exclusively with the interests of the Company, its members and/or shareholders in mind, especially with regard to the involvement of related parties and conflicts of interests, as well as any situations with potential risk in these regards.

- 1.1** The mere fact of the existence of relationships with Related Parties (as defined below) may mean compromise in the Company's transactions with other parties, thus requiring that: (i) the existence of relationships with Related Parties be adequately disclosed; (ii) decisions regarding transactions and decision-making be made avoiding a direct influence of Related Parties (as defined below); and (iii) transactions of this nature be carried out respecting usual market terms and conditions (Arm's Length), as described in the item 5 below.

2 SCOPE

This Policy covers, but is not limited to, all the managers of the Company and of its direct or indirect controlled companies, as well as their respective attorneys-in-fact, technical and/or administrative responsible people, employees, consultants, placed third-parties and their respective family members, including spouses or cohabitants, their children, the children of their spouses or cohabitants, and their dependents or those of their spouses or cohabitants.

- 2.1** Loyalty is due and expected of all people describe in the *caput* above in connection with their decisions, transactions, being required that the Company's interests always prevail over the decision-makers' private interests.
- 2.2** It is everyone's obligation (i) to keep information confidentiality relating to relevant acts or facts to which they have insider access due to the office or position they hold, until its disclosure to the market, (ii) to ensure that subordinates and third parties of their trust also do the same, being jointly liable with them in the event of non-compliance, as well as (iii) never to use the information to which they have access to conduct private business or benefit third parties, regardless of the result.

3 DEFINITIONS

- 3.1** Pursuant to the applicable regulations, in particular Resolution No. 642 of the Securities and Exchange Commission ("**CVM**"), dated as of October 7, 2010 ("**Resolution 642**"), as well as Technical Pronouncement CPC No. 5 ("**CPC 5**") issued by the Accounting Pronouncements Committee, a person or entity that is related to the Company as indicated below ("**Related Party**") is considered a related party for purposes of this Policy:

- (i) a person, or a close member of his or her family, who:
 - (a) has full or shared control of the Company;
 - (b) has Significant Influence (as defined below) over the Company; or
 - (c) is a member of the key management personnel of the Company or its controlling company.

- (ii) an entity that:
- (a) belongs to the same economic group as the Company;
 - (b) is a controlling company, controlled company or affiliated company of the Company, as an affiliated company includes the controlled companies of such affiliated company;
 - (c) is together with the Company under joint venture of a third entity;
 - (d) is under joint venture of a third company and the Company is an affiliated company of such third company, in view of the fact that an entity under joint venture includes controlled companies of an entity under joint venture;
 - (e) is a post-employment benefit plan whose beneficiaries are the employees of the Company and of an entity related to the Company;
 - (f) is controlled either fully or under joint venture by a person identified in item (i) above; and
 - (g) is under the Significant Influence of any person identified in item (i)(a) above, or if such person is a member of the entity's key management personnel (or the entity's controlling company).

3.1.2 For the purposes of the item 3.1 above, "**Significant Influence**" is the power to participate in the financial and operating decisions of an entity, but which does not feature control over these policies. Significant Influence can be obtained through equity interest, statutory provisions, or a shareholders' agreement.

3.1.3 For the purposes of the item 3.1 above, "immediate family members of a person" shall be deemed to be those family members from whom the person can be expected to exercise influence or be influenced by the person in these members' business with the Company and include:

- (i) the person's children, spouse or cohabitant;
- (ii) the children of the person's spouse or cohabitant; or
- (iii) dependents of the person, his/her spouse or cohabitant.

3.2 For purposes of the item 3.1 above, "key management personnel" are those persons who have authority and responsibility for directly or indirectly planning, directing and controlling the Company's activities, including any manager (executive or otherwise) of the Company.

3.3 In considering each of the possible relationships with Related Parties, attention must be directed to the essence of the relationship and not merely to its legal form. In this regard, in the context of this Policy, the following are not considered Related Parties:

- (i) two companies simply because they have a manager or other key management personnel in common, or because a key management member of the company exercises Significant Influence over the other company;
- (ii) two investors simply because they share joint control over a joint venture;
- (iii) (a) entities that provide financing; (b) unions; (c) entities providing public services; and (d) government departments and agencies that do not fully or jointly control or exercise Significant Influence over the Company merely by virtue of their normal business with the Company (even though they may affect the Company's freedom of action or participate in its decision-making process); and

- (iv) client, supplier, franchisor, concessionaire, distributor or general agent with whom the Company maintains a significant volume of business, merely by virtue of the resulting economic dependence.

3.4 For the purposes of this Policy and under the applicable law, a Related Party transaction is considered to be any transaction of the Company that deals with the transfer of assets, resources, rights, obligations, contracting or services provision, businesses, disputes or actions involving Related Parties, regardless of whether or not there is a price in exchange for the transaction and whether they are represented by other legal entities or individuals ("**Related Party Transactions**").

3.4.1 The definitions contained in this Policy are merely examples.

3.4.2 For any definitions, analyses or judgment of transactions of any individuals or legal entities belonging under any link to the Company, besides the entire applicable legal framework, the following must also be considered:

- the Company's Bylaws;
- the Company's Code of Ethical Conduct;
- The Company's Audit Committee Internal Regulations;
- the internal policies and procedures related to the hiring or establishment of partnerships that involve goods, services, values, benefits among others; and Law No. 6404 dated as of December 15, 1976, as amended ("**Brazilian Corporation Law**").

4 PROCEDURES

4.1 Prior Analysis

4.1.1 Annually, the Company will request the fulfillment of a statement of conflict of interests or existence of relationship with Related Parties ("**Statement**") of the persons that are covered by this Policy, as well as for others that it understands to be relevant within the scope of its competence, by means of a questionnaire that must be cumulatively

- (a) signed by the declarant and his/her immediate superior,
- (b) received and analyzed by the Audit Committee and by the Chief Executive Officer, and
- (c) made available to the Board of Directors, depending on the findings, issues, position of those involved, and impediments.

4.1.2 Regardless of the periodicity of the statement provision, it is the obligation of the manager or person involved in any transaction of the Company to immediately communicate the eventual conflict of interest or existence of relationship with Related Parties, its nature and extent and in a complete manner, at any time, not restricted to the Company's initiative.

4.1.3 Nevertheless, any person, even if not involved in the Related Parties' Transaction, may declare acts or facts that he/she believes to be conflicts of interests or that involve Related Parties, and must report to the Audit Committee.

4.1.4 In the event of a conflict of interests, the person involved must immediately remove him/herself from the specific process, opinion and decision making related to his/her conflict, and must await superior guidance and compliance with the analysis process provided in this Policy, but under no circumstances the person involved must fail to comply with his/her legal duties and protect the Company's other risks.

4.2 Approvals

- 4.2.1** The cases related to conflicts of interest or Related Party Transactions must be previously communicated to the Audit Committee and to the Chief Executive Officer, as well as recorded in the minutes (describing the interest involved, extension, nature and details), and:
- (i) the cases that the Audit Committee understands to be not relevant due to the matter, amount involved or situation, at its discretion, decisions shall be made after hearing the Chief Executive Officer and the matter shall be reported to the Board of Directors by means of periodic reports;
 - (ii) the cases that the Audit Committee understands to be relevant due to the matter, amount involved or situation, at its discretion, shall be reported immediately and formally to the Board of Directors after hearing the Chief Executive Officer, for issuance of a decision; and
 - (iii) the cases of no relevance to the Company shall be registered and sent to the Board of Directors in quarterly reports.
- 4.2.2** The Audit Committee will act so as to ensure that Related Party Transactions:
- (i) are made in writing, specifying their main features, including the possibility of termination by the Company of any successive Related Party Transaction, under conditions equivalent to those available in agreements with unrelated parties;
 - (ii) are carried out at usual market prices, terms and rates or from previous negotiations that represent commutative conditions; and
 - (iii) are clearly reflected in the financial statements.
- 4.2.3** The Board of Directors, at its discretion, shall have access to all documents related to Related Party Transactions, including any technical opinions or opinions that the appropriate body has received and its own analysis. The Audit Committee shall define the content and format of the information deemed necessary for its resolution regarding a Related Party Transaction, which shall be distributed together with the call for the meeting in which the transaction will be submitted for analysis.
- 4.2.4** Any transactions approval decisions that may involve Related Parties must take place through the favorable vote of the absolute majority of the members of the Audit Committee, which will report to the Board of Directors¹.
- 4.2.5** When the possible conflict of interests or the existence of a relationship with Related Parties involves the Chief Executive Officer, the matter must be reported to the Audit Committee, which will inform the Board of Directors. Should any member of the Audit Committee be involved, he/she must declare his/her immediate impediment and refrain from dealing with any matter related to his/her involvement, and the other members of the Audit Committee will take any actions to avoid the conflict of interests. In any event, such cases must be reported to the Company's Board of Directors for decision. If necessary, the Audit Committee and/or the Board of Directors may rely on the opinions of independent (*ad hoc*) members and experts.
- 4.2.6** The Company through its management shall make every effort necessary to provide greater transparency to the terms and conditions of Related Party Transactions.
- 4.2.7** If the transaction is authorized, it must take place in accordance with the Company's policies,
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its scopes and the market parameters, as well as with the following guidelines:

- (i) transparency (requires that, according to relevance, the information be reflected in the institutional reports, with monitoring by the Audit Committee, adequate reporting of the agreed conditions with due application, as well as reflections of these in the Company's financial statements);
- (ii) competitiveness (in terms of deadlines, guarantees, fees, forms, prices and conditions of the services or products);
- (iii) Compliance with (the process must respect the entire price taking process, check of technical and financial conditions, consistency and acceptance of the services provided or products supplied, treated responsibilities and obligations, adequate information security controls, among others); and
- (iv) equity (the negotiations must occur between independent parties, with forms and procedures that prevent discrimination, privileges or business opportunities in benefit of individuals or third parties).

4.3 Approval Criteria

4.3.1 When analyzing Related Party Transactions, the Audit Committee shall consider the following factors, among others that it deems relevant for the analysis of the specific transaction:

- (i) whether there are clearly demonstrable reasons, from the Company's business perspective, for entering into the Related Party Transaction;
- (ii) whether the transaction is carried out in terms at least as favorable to the Company as those generally available in the market or those offered to third parties unrelated to the Company, in equivalent circumstances, also evaluating the actions taken and procedures adopted to ensure the commutativity of the transaction;
- (iii) if the transaction is not carried out under the item (ii) above, whether there is provision for adequate compensatory payment;
- (iv) the results of appraisals carried out or opinions issued by a specialized and independent company, if any;
- (v) whether or not a competitive process was carried out for the referred hiring, with the performance of price taking procedures or formalization of attempts to hire with third parties, also evaluating their results;
- (vi) in case hiring with non-related third parties has not been carried out, (a) the reasons why such hiring was not performed and (b) the reasons for the choice of performing the Related Party Transaction and not with non-related third parties;
- (vii) the pricing methodology used and other possible alternative ways of pricing the transaction;
- (viii) comparative analysis of prices, terms and conditions available in the market and similar transactions already carried out by the Company or the Related Party; and
- (ix) the extent of the Related Party's interest in the transaction, considering the amount of the transaction, the financial situation of the Related Party, the direct or indirect nature of the Related Party's interest in the transaction and the ongoing or not ongoing nature of the transaction, in addition to other aspects that it deems relevant.

4.3.2 If the Related Party Transaction is related to **loans granted by the Company to Related**

Parties, the Audit Committee shall evaluate the following criteria and factors for the approval of such Related Party Transaction:

- (i) reasons why the Company has chosen to grant such loan, instead of investing the funds in its activities;
- (ii) borrower's credit risk analysis, including evaluations carried out or opinions issued by a specialized and independent company, if any; and
- (iii) form of fixing the interest rate, considering the risk-free rate of the market and the borrower's credit risk and justifications for adopting the form adopted.

4.3.3 If the Related Party Transaction is related to **loan for use granted by the Company to Related Parties**, the Audit Committee shall evaluate, for the approval of this Related Party Transaction, the following criteria and factors:

- (i) reasons why the Company has chosen to grant said asset on a free charge basis, instead of using it as a fund in its activities or making it available for sale or rent;
- (ii) borrower's risk analysis, regarding the risk that at the end of the agreement the asset in for loan for use is not returned in the same conditions in which it was taken, including evaluations carried out or opinions issued by a specialized and independent company; and
- (iii) how to set indemnity in case the risk mentioned in the previous item becomes a reality, and justifications for adopting the adopted criteria.

4.3.4 In case of transactions of **loan for use granted by Related Parties to the Company**, even if before the potential savings generated by the elimination of the need to hire equivalent service with consideration, the Audit Committee shall evaluate the following criteria and factors for the approval of this Related Party Transaction:

- (i) whether the disbursement expectation with the operational costs of use of the assets is in accordance with the values available in the market;
- (ii) if the disbursement expectation with the operational costs considers the measurement of the effective use of the asset by each one of the Related Parties, and the respective apportionment or reimbursement of the costs according to this use; and
- (iii) if there was a request for some free of charge counterpart from the Related Party to perform the loan for use transaction, and if this counterpart does not hurt the Company's policies or the shareholders' interest.

4.3.2 In the approval process for Related Party Transactions, the Audit Committee shall also analyze the following information, in addition to other information it deems relevant for the analysis of the specific transaction:

- (i) the transaction terms;
- (ii) the Related Party's interest;
- (iii) the purpose and opportunity of the transaction;
- (iv) whether the Company is a party to the transaction and, if not, the nature of its participation;
- (v) if the transaction involves the sale of an asset, a description of the asset including the acquisition date and book value or deemed cost;

- (vi) information about potential counterparties to the transaction;
- (vii) the approximate financial amount of the transaction, as well as the value of the Related Party's interest;
- (viii) description of any provisions or limitations imposed on the Company as a result of entering into the transaction;
- (ix) whether the transaction involves any reputational risk for the Company; and
- (x) any other information that may be relevant to the Company's shareholders and investors in light of the circumstances of the specific transaction.

5 PENALTIES

- 5.1** Any breach of the provisions of this Policy may create serious misconduct with respect to the bond or relationship that any people subject to this Policy have with the Company, in addition to being an illegal civil and/or criminal act.
- 5.2** In the exercise of its rights, and in accordance with the law, the Company will proceed with the identification and processing of the investigation, and may conclude with administrative punishment (enforcement) of the people who breach any aspects of this Policy.
- 5.3** Furthermore, the disclosure of any important and/or reserved information of the Company that is not public (insider information), with the practice of acts or facts that seek the intention of personal advantage or even that disclose to third parties (tipping), regardless of the result, as well as the practice of insider trading creates an illegal act, due to the unfair behavior that breaches the security, fair competition, competitiveness and equality of legal condition in the market. Besides the consequences in the civil and administrative scope, the penalties provided in the Brazilian legal system reach freedom deprivation (imprisonment) and a fine of up to three (3) times the amount of the illegal advantage obtained as a result of the crime.

6 DISCLOSURE OBLIGATION

- 6.1** The Company is required to disclose Related Party Transactions, pursuant to article 247 of the Brazilian Corporation Law, CVM Instruction No. 552 dated as of October 9, 2014 ("**CVM Instruction 552**") and Resolution 642.
 - 6.2** The Company shall disclose information on Related Party Transactions through its periodic financial statements, the Company's Reference Form or, further, when the transaction creates a relevant fact, under the applicable law, in order to ensure the transparency of the process to shareholders, investors and the market.
 - 6.3** The Audit Committee shall recommend that the relevant information on Related Party Transactions, as well as its reviews and updates, be duly described in the Reference Form, within seven (7) business days from the formalization of the act in question, pursuant to CVM Instruction No. 480 dated as of December 7, 2009, as amended, and CVM Instruction 552².
 - 6.3.1** The disclosures of Related Party Transactions shall describe in a detailed manner all criteria considered by the Audit Committee for the approval of the respective Related Party Transaction.
 - 6.4** It is the Audit Committee's duty, depending on the relevance of the Related Party Transaction, to
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suggest its disclosure via a relevant fact³.

7 RESPONSIBILITIES OVER THE CONTROL MECHANISMS

- 7.1** Human Resources Department - to maintain the registration of the managers of the Company and of its direct or indirect controlled companies, technical and/or administrative responsible people, employees, and their respective family members, including spouses or cohabitants, their children, the children of their spouses or cohabitants, and their dependents or those of their spouses or cohabitants.
- 7.2** Legal Department - to maintain an updated record of all the Company's managers, as well as their attorneys-in-fact. It will also, but not exclusively, propose reviews to the Policy and Statement, as well as assist the Audit Committee in checking possible acts or facts.
- 7.3** Finance Department - to ensure, by means of the Company's controllership and accounting, the adequate recording in the financial statements through explanatory notes on Related Party Transactions involving Company members and third parties, in addition to the financial control of these transactions.
- 7.4** Other Departments, managers and technical and/or administrative responsible people - To maintain an updated personal record with the Human Resources Department, report any conflicts of interest and ensure that this Policy is being complied with.
- 7.5** Audit Committee - Receive reports and statements of conflicts of interest and Related Party Transactions, take urgent action, investigate, monitor, follow up and report the action plans to the Board of Directors, among others under this Policy.

8 FINAL PROVISIONS

- 8.1** This Policy shall be revisited periodically, whether to ensure the ongoing improvement of corporate governance practices, or due to changes in the bylaws, law or other regulations, and shall be reviewed, approved and recorded in the minutes of the Board of Directors.
- 8.2** This Policy takes effect on the date of its approval by the Company's Board of Directors and will be effective for an indefinite period.

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