

CODE OF ETHICS AND BUSINESS CONDUCT OF THE FIRM BINENBOJM, CYRINO, KOATZ & VORONOFF ADVOGADOS¹

I. INTRODUCTION

1.1. This Code of Ethics and Business Conduct (“Code”) establishes the ethical principles and general rules of conduct that must guide the internal and external relations of the Members of Binenbojm, Cyrino, Koatz & Voronoff Advogados² (“BCKV” or the “Firm”). The guidelines of this Code must be known, understood and observed by all Members of BCKV, without exception.

1.2. For the purposes of this Code, all professionals, from any area, admitted on a temporary basis or otherwise as employees, interns, service providers, associates, or Partners of BCKV are considered Members of BCKV and have the duty to respect this Code, the other internal rules of the Firm, and the laws in force, notably Decree-Law 2,848/1940 (Código Penal – “Penal Code”), Law No. 8,429/1992 (Lei de Improbidade Administrativa – “Administrative Misconduct Law”), Law No. 12,846/13 (Lei Anticorrupção – “Anti-Corruption Law”), and Decree No. 11,129/2022, which regulated it.

1.3. Lawyers are also responsible for observing all ethical and disciplinary rules pertaining to the profession and, notably, Law No. 8,906/1994 (Estatuto da Advocacia e da OAB — “Statute Governing the Practice of Law and of the Brazilian Bar Association”) and the Code of Ethics and Discipline of the Brazilian Bar Association (Resolução OAB No. 02/2015 – “OAB Resolution No. 02/2015”).

¹ This English translation is provided for informational purposes only. In the event of any discrepancy, ambiguity, or conflict between the Portuguese and English versions, the original Portuguese text shall prevail and be considered the binding version for all legal purposes.

² BINENBOJM, CYRINO, KOATZ & VORONOFF ADVOGADOS (“BCKV” or simply the “Firm”) is the common denomination that encompasses the units in Rio de Janeiro, Brasília, and São Paulo.

1.4. The values and rules of this Code are implemented through an Integrity Program, which consists of: (a) periodically training BCKV Members on the effective application of the Code; (b) establishing an open and widely publicized communication channel and ensuring the protection of good-faith reporters; (c) investigating violations of the Code and imposing the provided sanctions; and (d) keeping the Code updated in accordance with the evolution of the Firm's risks.

1.5. This Code was approved by the Partners (Founding and/or Administrators) of the Firm and will be brought to the attention of all BCKV Members, in physical or electronic format, so that they may know, understand, comply with, and enforce the rules provided therein. Every new Member of BCKV must express, in writing, in physical or electronic format, their knowledge and agreement with the terms of this Code as a condition for joining the Firm's staff.

1.6. The hiring of interns, lawyers, employees, suppliers, and service providers by the Firm, including the hiring of corresponding lawyers, is conditional upon their express acceptance to submit to the rules of this Code by signing a term of commitment.

II. GENERAL PRINCIPLES OF CONDUCT

Ethics

2.1 BCKV Members are required to always conduct themselves honestly and uprightly, in absolute compliance with this Code, the laws, and the behavioral norms applicable to the best practice of law.

Transparency

2.2 It is the obligation of every BCKV Member to render accounts to any and all Partners (Founding or Administrator) regarding the matters under their conduct or guidance. The BCKV Member must conduct their professional activities with absolute transparency,

keeping written records of the measures adopted and immediately communicating any issues that, even potentially, may imply liability for BCKV, damage to its institutional image, or strain on BCKV's relations with third parties.

Diligence

2.3 The cases entrusted to the Members of BCKV must be conducted with extreme responsibility, interest, and dedication, so that the work provided to the client is of the highest quality. Diligence also involves the prompt adoption of appropriate measures whenever any BCKV Member becomes aware of any irregularities in professional practice by other BCKV Members or third parties that may compromise BCKV's reputation or its clients' interests.

III. PERSONAL BEHAVIOUR

3.1 BCKV Members shall strive to conduct their private lives in a manner that does not harm the reputation of other Members or the Firm, or the relationships among them or with third parties. BCKV will not interfere in the private lives of its Members, except in cases of conduct that may directly and objectively harm and/or affect other BCKV Members, the Firm, its clients, or third parties.

3.2 In professional practice and, especially, on the Firm's physical premises and in dealings with clients and public authorities, BCKV Members must observe internal dress code guidelines and behave with courtesy, respect, and professionalism.

3.3 In relations among BCKV Members, respect, frankness, freedom of opinion, cordiality in dealings, trust, and dignified and honest conduct are required, regardless of the position, attributions, and responsibilities of each individual.

3.4 In relations among BCKV Members, no form of harassment or discrimination based on race, skin color, ethnic origin, nationality, place of birth, social position, age, religion, gender identity, sexual orientation, or any other identity factor will be tolerated.

Use of Social Media

3.5 In the use of their private social media, BCKV Members commit to (a) observing the ethical and disciplinary values that govern the practice of law; (b) not expressing or propagating discourses that attack democratic principles or human rights, such as hate speech and fake news; and (c) behaving in a way that their opinions are their sole responsibility.

3.6 References to cases, clients, and professional or promotional work must be made without disproportionate emphasis on one's own merits and with express and nominal recognition of the participation and merit of other BCKV Members or third parties who contributed to the reported facts. They must also preserve strategic and sensitive information belonging to the Firm and its clients, whether confidential or not.

3.7 The BCKV Member must avoid discussions on social media that could cause embarrassment or reputational risk to the Firm or its clients. If the Member has doubts about certain content and its related risks, they should consult the Partners.

Quality Control

3.8 Each BCKV Member is responsible for ensuring the quality of any and all work entrusted to them, performed under their guidance, or with their participation. Quality of work is understood as its material content, consistency and uniformity in opinions, presentation format, delivery time, cost, and suitability to the client's requirements. It is a principle of BCKV that all work must meet the most demanding expectations, observing the time, depth, and cost limits determined by the client.

3.9 Any flaws in quality of work must be promptly presented and discussed by any BCKV Member with the Partners (Founding or Administrators) so that the most appropriate solution can be sought to avoid or minimize undesirable consequences.

BCKV Properties

3.10 All material and immaterial goods, assets, or rights of BCKV, such as clients, trademarks, domain names, billing, documents, cases, receivables, accounting, document drafts, books and library data, database access passwords, furniture, and real estate, belong exclusively to BCKV, and their personal use by any Firm Member is not permitted. BCKV Members must use resources appropriately to ensure the physical and intellectual integrity of the goods and rights.

Moral and Psychological Harassment

3.11 It is the responsibility of each BCKV Member to ensure a work environment free from insinuations or restrictions of any kind for everyone else. BCKV will not tolerate any Member taking advantage of their position or condition, causing moral or psychological embarrassment to another Member, disparaging their effort, taking credit for their ideas, demanding services beyond their capacity or responsibility, or provoking any situation capable of undermining their personal, psychological, and professional security through lack of recognition, demotion, or by threat, embarrassment, humiliation, manipulation, isolation, blackmail, or ridicule, under penalty of the sanctions described in item VIII below.

Sexual Harassment

3.12 It will not be tolerated that any BCKV Member takes advantage of their position or condition to exert influence or coercion over another Member with the intent of obtaining sexual favors. For the characterization of harassment, the achievement of the intent is irrelevant.

Electoral Harassment

3.13 Electoral harassment or coercion aimed at preventing, inducing, or embarrassing any BCKV Member into voting or not voting for a specific candidate or party will not be tolerated, even if the intended goals are not achieved.

IV. RELATIONSHIP WITH THIRD PARTIES

Quality of Service

4.1 BCKV clients must be served promptly, with respect, courtesy, and efficiency, and provided with clear, transparent, and accurate information. BCKV Members must provide answers to their requests, even if negative, in an appropriate and efficient manner, within the expected timeframe, observing confidentiality duties and correctly recording their hours worked.

4.2 Additionally, BCKV understands that the principles and other guidelines presented in this Code must also be practiced throughout its value chain. Therefore, it is expected that all its clients and the Firm's suppliers disclose such principles and guidelines to all their collaborators and pass them on to their respective supply networks and clients, in order to transmit and ensure that the ethical principles mentioned herein are effectively practiced.

4.3 BCKV Members who become aware of any issues with clients, related to the quality of a specific work, the service provided by the Firm or any of its Members, as well as criticisms heard from clients or third parties, must report and discuss the facts with the Partners (Founding and/or Administrators), who will take the appropriate measures to correct the issue, always with the knowledge and in the presence of the Member involved and, when necessary, the Integrity Committee. Such problems should not affect the dedication and level of responsibility in conducting the cases assigned to the Member or under their supervision.

Confidentiality of Information

4.4 BCKV Members shall observe the provisions of the BCKV Confidentiality Commitment, the Guidelines for the Use of Artificial Intelligence Tools in the Firm, and the BCKV Personal Data Protection and Privacy Policy, whose express adherence is mandatory, maintaining confidentiality regarding the Firm's organizational and internal matters, as well as matters arising from its relationships with clients.

Relationship with Competitors

4.5 The competitiveness of the services provided by BCKV must be obtained and maintained based on fair competition, with competitors deserving the same respect and consideration that BCKV expects to receive from them. BCKV Members must not make or engage in comments that could affect the image of competitors or contribute to the spreading of rumors about them.

4.6 It is expressly forbidden to provide strategic information, confidential or not, or, in any other way, information detrimental to the activities of BCKV and any third parties, including, but not limited to, competitors.

Relationship with the Media

4.7 No article, interview, or text of institutional nature should be produced by, or with the help of, a BCKV Member without the subject, its purpose, or its content having been previously and appropriately discussed or approved by one of the Partners (Founding and/or Administrators), especially on controversial topics whose repercussion could link the Member's personal opinion to the institutional positioning of the Firm or its clients.

4.8 The participation of BCKV Members in interviews, journalistic articles, text drafting, and in the production of work of a highly personal and individual nature is possible.

4.9 No BCKV Member may participate in reality shows without first verifying with the Partners (Founding and/or Administrators) if the participation conflicts with the interests of BCKV and its clients. The participation of any BCKV Member in reality shows without the Partners' consent will result in the Member's dismissal

Expenses

4.10 Expenses with clients related to meals, transportation, accommodation, or entertainment are acceptable provided they are justified for work reasons or normal business courtesy, incurred within the limits and conditions defined by the clients themselves at the

time of hiring or, in the absence of express rules in the contract, by the Partners (Founding and/or Administrators), and provided they do not cause embarrassment or require reciprocation.

Billing of Fees

4.11 Contracts signed by BCKV must specify the contracted scope and the respective remuneration. Payments must be made as foreseen, observing the obligation to issue tax invoices (except for legal exceptions) that define and detail the object of the payment made.

4.12 The Partners (Founding and/or Administrators) have the autonomy to decide whether and when clients should be billed for overdue fee invoices. Other Members cannot perform acts of this nature without the prior knowledge and authorization of the Partners (Founding and/or Administrators).

Conflicts of Interest

4.13 No BCKV Member may practice law individually in lawsuits or for private clients outside the Firm without first verifying with the Partners (Founding and/or Administrators) whether the service to be provided by the Member conflicts in any way with the interests of BCKV and its clients.

4.14 BCKV Members may not use confidential information of the Firm or BCKV clients to obtain personal advantages or advantages for third parties. Furthermore, it is not possible to use materials produced by the firm for purposes unrelated to the Firm.

4.15 BCKV Members who have personal interests that may influence their ability to evaluate a matter regarding the Firm or BCKV client must communicate them to the Partners (Founding and/or Administrators) and may not participate in discussions, drafting of documents, meetings, or any other Firm communications and/or activities relevant to that matter or client.

4.16 The hiring of relatives of BCKV Members or of suppliers whose partners are relatives of BCKV Members must be preceded by a majority decision of the Partners (Founding and/or Administrators), after hearing the Integrity Committee. Relatives are understood as: the spouse, the partner, or direct-line, collateral, or in-law relatives, up to the third degree of consanguinity or affinity.

Relationship with Public Authorities

4.17 All BCKV Members must observe, in relation to any authorities or public and political agents of any of the Branches at the federal, state, district, or municipal levels, the strictest respect, treating them with politeness. BCKV Members will value legality, transparency, and morality in their relations with the Government, also observing the prohibitions contained in this Code and the applicable legislation.

Gifts

4.18 BCKV Members shall not make payments to public agents or authorities for the performance of administrative acts, speeding up or delaying the processing of administrative, arbitration, or judicial proceedings, nor perform any other act that, directly or indirectly, may be characterized as a form of bribery, under the terms of article 333 of the Penal Code and other compliance laws in the country.

4.19 BCKV Members will not offer or accept any gifts, giveaways, meals, entertainment, travel, and/or any other financial advantages or favors in their relations with the Government or with relatives of public agents, except for situations permitted according to the *Code of Conduct for Senior Federal Officials* (Código de Conduta da Alta Administração Federal) or the Code of Conduct applicable to the state, district, or municipal administrative body or entity in question.

4.20 It is equally prohibited for all BCKV Members, in the exercise of their professional functions, to offer payments or advantages of any kind not provided for in the contract or equivalent instrument, to private agents such as: clients; potential clients; representatives, administrators or employees of clients; competing lawyers and firms or those acting as

opposing counsel; suppliers; accountants; auditors; as well as their relatives or equivalents. Giveaways and gifts offered or received in the context of strictly private relationships (e.g., due to birthdays or weddings) will be acceptable, provided their economic values are reasonable. Partnerships or remuneration due for client referrals must be formalized in specific instruments, which record the object of the partnership, the client indication, and the amount due as remuneration

4.21 Gifts or courtesies, even of a merely symbolic value, received by BCKV Members in the course of their professional relationships, must be communicated to the Partners (Founding and/or Administrators), who, after consulting the Integrity Committee, will evaluate the possibility and convenience of their acceptance or the need for their refusal and return to the offeror, accompanied by standard thanks and justifications.

4.22 In case of doubts or if aware of improper conduct by clients or BCKV Members, the Member must seek support from the Integrity Committee, directly or through the BCKV Reporting Channel.

V. POLITICAL ACTIVITIES

5.1 BCKV places no restrictions on the partisan political activities of its Members. However, Members who engage in such activities must always do so in a personal capacity, in a measured manner, and with caution not to create conflicts of interest and not let the activity interfere with their professional responsibilities.

5.2 The exercise of partisan political activities in the workplace, the dissemination of any form of political propaganda on the premises or any other BCKV property, as well as the dissemination of fake news or any act that somehow links BCKV's image to partisan political issues is strictly prohibited.

VI. INTEGRITY COMMITTEE AND REPORTING CHANNEL

Integrity Committee

6.1 The BCKV Integrity Committee will ensure the compliance of this Code and applicable laws and should be contacted whenever any doubt arises regarding the interpretation and/or observance of these rules.

6.2 The Integrity Committee will be composed of 2 (two) BCKV Members and will have the independence, structure, and authority to apply the rules of this Code, recommend the imposition of sanctions, and monitor their compliance. The Committee's composition will be reviewed every 2 (two) years or as needed, in case of vacancy, absence, or impediment of one or more Members, by decision of the Firm's Partners (Founding and/or Administrators), allowing full or partial reappointment of the Members.

Reporting channel

6.3 Communications with the Integrity Committee will occur through the Reporting Channel (email compliance@bckv.com.br or anonymous form), to be widely publicized and made available by the Firm to BCKV Members, as well as to its clients, suppliers, and service providers

6.4 In the event of a report involving one of the Committee members, the analysis will be up to the other Member. In the event of a report involving both Committee members, the analysis of the report will be conducted by one of the Managing Partners.

6.5 Only the members of the Integrity Committee will have access to the emails received from the address compliance@bckv.com.br, as well as the results of the anonymous form.

6.6 Communications made through the Reporting Channel will be treated with absolute confidentiality by the Integrity Committee. The confidentiality of reporter's identities is guaranteed, even if the report is made through a personal or identifiable email.

6.7 No BCKV Member will suffer reprimands due to the report made in good faith.

VII. PROCEDURE FOR ADDRESSING INQUIRIES AND INVESTIGATING VIOLATIONS

Addressing Inquiries

7.1 A BCKV Member who has doubts about the application, scope, or interpretation of the Code, or suggestions regarding its review and improvement, must inform the Integrity Committee, through the Reporting Channel or any other form of communication, which will always be recorded in writing.

7.2 No inquiry will go unanswered, and it is the responsibility of the Integrity Committee, after deliberating on the issue, to provide appropriate feedback to the Consultant within up to 30 (thirty) business days. The Integrity Committee may, based on the Inquiry made to it: (a) convert it into an internal investigation if it concludes there are indications of conduct non-compliant with legal provisions and this Code; (b) publicize the response if it finds relevant doubts on the matter; and/or (c) propose the improvement of this Code or the reinforcement of the training provided therein.

Investigation of Violations

7.3 A BCKV Member who becomes aware of behaviors that conflict with the general principles of conduct of BCKV established by this Code and/or in the laws mentioned in item 1 above; or who has doubts about the existence of a violation of those rules and principles, must: (a) take the necessary measures within their power to stop the violations; and (b) inform the Integrity Committee, through the Reporting Channel or any other form of communication, which will always be recorded in writing.

7.4 The Integrity Committee will assess the need to investigate information and obtain documents aimed at clarifying the reported fact and, if it finds a possible violation of the law, this Code, or other internal rules of the Firm, will give it appropriate treatment so that, within up to 60 (sixty) business days from the date of the communication, appropriate

measures are adopted, ensuring that interested parties are given the opportunity for a full defense and the right to be heard.

7.5 The Integrity Committee may, at its discretion, seek external support to conduct the investigation by hiring specialized law firms and/or consultants if the nature of the fact or the complexity of the matter requires it.

7.6 All investigative and disciplinary procedures will be conducted as confidentially and discreetly as possible, avoiding the exposure of reporters (when identified) and the accused until the conclusion of the investigation and determination of the measures to be taken. The confidentiality of the reporter's name will be maintained in any case and even after the matter is closed.

7.7 After the competent investigation of the reported facts, one of the members of the Integrity Committee defined based on titularity/substitution criteria, observing full defense and adversarial system: (a) will archive the report if there are no elements proving the materiality and/or authorship of the fact, or if the investigated fact does not constitute an actual or potential violation of the rules and principles of this Code; or (b) if a violation is found, will draft a report directed to the Partners (Founding and Administrators), recommending the application of sanctions provided for in the law and this Code to the author(s) of the fact.

7.8 The interested parties may appeal the decision to archive the report due to the lack of elements proving the materiality and/or authorship of the fact or because the investigated fact does not constitute an actual or potential violation of the rules and principles of this Code, within 15 business days. The appeal will be decided by one of the Partners (Founding and Administrators).

7.9 The Partners (Founding and/or Administrators), observing a 3/4 quorum, will deliberate on the application of the sanction recommended by the Integrity Committee or, if they disagree with it, will apply the sanction they deem appropriate or will refrain from applying a sanction, always in a motivated manner. If any of the Partners (Founding and/or

Administrators) is involved in the occurrence, whether as the accused, reporter, or victim, they will not participate in the deliberation.

7.10 The non-imposition of sanctions is contingent upon a three-quarters (3/4) majority vote of the Partners (Founding and/or Managing Partners) finding that there was no violation, that there is insufficient evidence of materiality or authorship, or that procedural defects in the investigation render the Integrity Committee's report null and void.

VIII. SANCTIONS

8.1 The finding of a violation of this Code will always imply the application of a penalty, without prejudice to the adoption of other applicable legal measures, observing the provisions of item 7.9.

8.2 The applied sanctions will take into account proportionality, the severity of the conduct, the resulting damages, and the prior record of the sanctioned person. The following penalties may be imposed: (a) warning; (b) temporary suspension, with or without payment; (c) dismissal, exclusion from the corporate structure, contract termination, or prohibition from contracting with the Firm, according to the legal regime applicable to the Member.

8.3 The application or non-application of disciplinary sanctions by BCKV does not prevent the Firm from seeking compensation for any damages suffered and/or communicating with the competent authorities and collaborating with them regarding the investigated facts.

IX. GENERAL PROVISIONS

9.1. The Integrity Committee will promote the review and update of the Code at least every 2 (two) years, as well as arrange for the annual training of BCKV Members.

9.2. Cases not covered by this Code will be resolved by the Partners (Founding and/or Administrators) by majority decision, after hearing the Integrity Committee.

9.3. The 2nd version of this Code will come into force on April 1, 2024, for an indefinite period, until its update. No BCKV Member can claim ignorance to exempt themselves from liability for acts committed in disagreement with the ethical and conduct rules provided therein.

BINENBOJM, CYRINO, KOATZ & VORONOFF ADVOGADOS