



Standard and Operating Rules

The Standard and Operating Rules of **Goldman Sachs do Brasil Corretora de Títulos e Valores Mobiliários S.A.** ("Broker") presents the Rules and Parameters of Action ("RPAs"), which are the guidelines regarding registration, receipt, registration, refusal, shelf life, priority, execution, distribution and cancellation of trade orders received from its clients ("Client" or "Clients") and the procedures relating to the settlement of trades and custody of securities, in response to Resolution No. 35, of May 26, 2021, of the Brazilian Securities and Exchange Commission ("CVM" and "CVM Resolution 35") and the other applicable rules and procedures.

RPAs are an integral part of the intermediation agreement signed with Clients.

The Broker operates in the intermediation, execution and settlement of trades in organized markets by a management entity duly authorized by the Brazilian Securities Commission ("CVM", and "Managing Entity", respectively), under the terms of Resolution CVM No. 135, of June 10, 2022 ("CVM Resolution 135"), as well as provides auxiliaries services of securities custodies, as custody agent.

1. Principles

The Broker is committed to the highest ethical standards in the conduct of its business, among which we highlight:

- i. Fairness in the conduct of its activities;
- ii. Diligence for the integrity of the market, including the selection of clients and the requirements and deposit of guarantees;
- iii. Training for the performance of its activities;
- iv. Due diligence in fulfilling Orders and specification of principals;
- v. Obtain and present to its clients the required information to fulfill Orders;
- vi. Adoption, in the execution of orders, of sufficient measures to obtain the best possible result for its Clients;
- vii. Due diligence in controlling the positions of Clients in custody, with periodic reconciliation between: (a) orders executed; (b) positions contained in statements and statements of movement; and (c) positions provided by the clearinghouses;
- viii. Adoption of measures to avoid conducting transactions in a conflict of interest and to ensure the fair treatment of its clients;
- ix. Supply its clients in a timely manner with the trade's documentation; and
- x. Definition of procedures to ensure business continuity and information security.

The Code of Business Conduct and Ethics ("Code of Conduct"), along with the Principles of Business ("Business Principles") express the behavior expected of all employees of Goldman Sachs' Group, including the Broker. The Code of Conduct is available in the following link: <http://www.goldmansachs.com/investor-relations/corporate-governance/corporate-governance-documents/revise-code-of-conduct.pdf>.



2. Client Registration

The Client, before initiating its operations with the Broker, must:

- Provide all the requested identification information by filling in the Registration Form and/or signing the services provision agreement, and
- Send copies of the documents supporting the information provided.

The opening of the register is subject to (i) the completion and signature by the Client of the requirements foreseen in the applicable regulations; (ii) the confirmation of Client registration information, personal information of Client's representatives and the delivery of documents in good order; and (iii) the respective acceptance by the Broker.

Non-resident Clients may be registered by the Broker in a simplified way, if certain requirements are met, according to current regulations on the matter.

The written signatures placed by the Client on receipts, letters, agreements, and other documents must be perfectly in accordance with the specimens contained in the Client's signature card held by the Broker.

Any doubts regarding the Client's signature will be resolved according to the criteria and conditions adopted by the Broker itself, to which the Client declares his agreement and subjection.

The Client must keep the registration information duly updated and must inform the Broker within ten (10) days of any changes in this information.

The Client must also update its registration data periodically, whenever requested by the Broker and within the period stipulated by it, but not over the maximum period of five (5) years, as required by current regulation.

The Broker may, at any time, request additional data and registration information from Clients, their final beneficiaries or natural persons authorized to represent them, to confirm information and keep the Client's registration data updated. The Client undertakes to forward said information in the form and period stipulated by the Broker.

3. Orders

a) Receipt of Orders

For the purposes of this document and under the terms of current regulations, the act prior to the execution of the operation is understood by "order", whereby the Client determines the Broker to negotiate or record an operation with a security, on its behalf and under the conditions specified, observing the form of transmission indicated in the registration document.

b) Types of Accepted Orders

The Broker shall accept all below Orders for execution, if the ordering Client complies with current regulations on the matter, as well as further conditions established in this and Other documents entered into with the Broker.

- Market Order – is one that specifies only the quantity and characteristics of the assets and/or derivatives to be purchased or sold and must be executed from the moment it is

received.

- Limit Order – is one that must be executed only at the same or better price than specified by Client.
- Cross Order – is one whose execution is linked to the execution of another order of the Client, which may be with or without price limit.
- Managed Order – is one that specifies only the asset and/or derivative to be executed and its total quantity or financial volume, with the distribution of the execution under the responsibility of the Broker.
- Competing Managed Order – is one issued concurrently with one or more administered orders or discretionary orders for the same asset and/or derivative, in the same sense, competing in execution. Transactions carried out through concurrent managed orders will be allocated to the respective Clients, according to the average execution price, only after the execution of the orders.
- Discretionary Order – is that given by a portfolio administrator of securities or by those who represent more than one Client, and it is up to the ordering party to establish the conditions under which the order should be executed.
- Financing Order – is one consisting of a purchase or sale order for asset(s) in one organized market and another concomitant sale or purchase(s) of the same or another organized market(s).
- Stop Order – is the order that specifies the price of the asset or derivative from which the order is to be executed.
- Monitored Order – is the order in which the Client, in real time, decides and determines to the Broker the execution conditions.

The Broker may accept orders from its Clients for transactions in the spot, forward, future and options markets.

If the Client does not specify the type of order related to the operation they wish to perform, the Broker can choose the type of order that best meets the instructions received.

The Broker will accept Orders with a performance period for the day of issuance and may, in its sole discretion, accept Orders with a longer validity period.

The Broker may accept orders for transactions with a validity period determined by the Client at the time of transmission.

The Broker may accept orders for transactions for an indefinite period, valid until the Client's Cancellation Order.

After the due date of the execution of the Order which was not fulfilled, it may be cancelled at the Broker's sole discretion and their renewal may occur at the Client's initiative.

c) Time for Order Receipt

Orders will be received only during market hours, unless, upon request of the Client, the Broker accepts it, at its sole discretion, at a different time.



d) Forms of Order Transmission

The Broker will accept orders transmitted verbally or in writing.

Orders received in person or by telephone are considered verbal. Orders received in person must be recorded in writing.

Indications of orders received electronically, such as by Bloomberg chat, or by any other electronic or automatic means accepted by the Broker are considered indications of written orders, provided that:

- It is possible to evidence their receipt;
- Their authenticity and integrity are assured;
- It is received directly from the Client or from its attorney-in-fact or person authorized to issue Orders on behalf of the Client; and
- Such written Orders must contain the date and hour at which the message was sent by the Client and received by the Broker, as well as all the conditions and characteristics of the operation that the Client wants to carry out.

Orders sent via instant messages such as SMS, Telegram, WhatsApp or similar applications whose use has not been expressly authorized by the Broker will not be accepted.

e) Order Refusal/Receipt Procedures

The Broker may, at its sole discretion, refuse to receive or execute Orders from its Clients (in particular those that do not include all the information set forth in the item "Recording and Order Registration" below), in whole or in part, by means of communication to the Client, not being obliged to reveal the reasons for the refusal, nor having any onus or liability.

The Broker shall not execute orders from Clients that are, for any reason, prevented from trading in the securities market.

The order transmitted by the Client to the Broker may, at the sole discretion of the Broker, be executed by another institution with which it maintains a contract for the transfer of operations.

Orders that result in transactions that violate legal and regulatory provisions or internal Broker policies are considered invalid and/or unenforceable.

The Broker, in its sole discretion, may condition the acceptance of orders upon Client's compliance with the following requirements:

- i. prior deposit of the securities to be sold or, in case of purchase, prior deposit of the amount corresponding to the trade; and
- ii. in case of transactions in futures, forwards, and options markets, the Broker may request the prior deposit of the securities or guarantees in the B3 Clearing and Settlement Chamber ("B3 Clearing") or any other equivalent clearinghouse (together with the B3 Clearing, "Clearinghouses"), as long as they are accepted as a guarantee, also, by Clearinghouses, or deposit of cash in an amount deemed necessary by the Clearinghouses, by the Managing Entity and/or the Broker, as appropriate.

f) Persons Authorized to Transmit Orders

The Broker will accept Client Orders transmitted by third parties, as long as they are duly authorized in the Client's registration documents or, in the case of a proxy, upon identification as a proxy appointed by the Client and delivery of a copy of the respective power of attorney. It is also the Client's sole responsibility to inform the Broker regarding the dismissal of an attorney-in-fact or a person authorized to issue Orders, or even the constitution of a new attorney-in-fact.

The Broker will only consider revoked, extinguished or cancelled, for the due effects, mandates, powers of attorney or instructions by public or private instrument, whose revocation, extinction or cancellation is duly communicated in writing to the Broker. The lack of express communication by the Client exempts the Broker from any responsibility.

g) Order Recording and Registration

The Broker will record orders received through a computerized system within the time frame and in the manner defined in current regulations. Each order will be assigned a control number, issue date and time of receipt.

The content of the recordings can be used as evidence to clarify questions related to the Client's account and operations, as well as the content of conversations conducted through messages authorized by the Broker.

The Broker records orders received, in writing or verbally, for a period of ten (10) years from the date of receipt, through a computerized system, in the form defined in current regulations. Each Order will be assigned a control number, date of issue and time of receipt.

The formalization of the order registration will present the following information:

- Client identification code or name at the Broker;
- Date, time and number that identifies the sequential and chronological numbering of receipt of the order;
- Asset or derivative object of the order (characteristics, trading code, quantity to be negotiated and price);
- Nature of the transaction (purchase or sale and type of market: cash, forward, options, futures, swap and fixed income; transfer or transactions of Settlement Participants);
- Type of order (managed, matched, discretionary, limited, market, monitored, financing and stop);
- Identification of the transmitter/issuer of the order in the following cases: legal entity clients, clients whose portfolio is managed by third parties, or even, in the event of a representative or attorney-in-fact of the Client authorized to transmit orders on their behalf;
- Validity date of the order;
- Indication of a linked person or own portfolio transaction;
- Identification of the operation number in the Managing Entity;
- Identification of the Electronic Trading System Operator, except in cases of DMA; and

- Indication of the status of the received order (executed, unexecuted or cancelled).

h) Special Procedures

In addition to the regular operation of the operations carried out normally in the traditional trading of the exchange, as presented in the example of price formation in the central book of offers of assets, the investor must also know some special procedures that may be triggered in specific situations, provided for in the manuals and regulations of the market management entities.

The main ones are: auctions and circuit breakers. Generally speaking, while auctions are procedures directed at trading specific assets, circuit breaker is a procedure that involves trading the exchange as a whole.

The purpose of auctions is to avoid sudden variations in asset quotes for situations or orders considered unusual. When any of the stipulated parameters are reached, the trading of the asset is suspended and it enters into an auction process for a certain period of time. During the auction, participants and investors have the opportunity to review the situation and, if applicable, adjust their position.

In addition to determining the limits and duration of the auctions, the procedures of the exchange establish rules for determining the price, priority system for closing the business, extension hypotheses, among others.

The mechanism known as a circuit breaker, in turn, interrupts the exchange's trading for a certain period, at unusual times in the market where there is excessive volatility.

The circuit breaker allows purchase and sale orders to be rebalanced and cushioned during the negotiation hold period. This is a protection to exacerbated price variation at unusual market times.

In this sense, by "providing time for the market to adjust", the circuit breaker has a similar objective as the auction, with the difference that the auction considers isolated assets, while the circuit breaker suspends the entire auction of the exchange.

The Client is aware that certain Orders will require the adoption of special procedures, pursuant to current regulations.

Where Client is acting in the position of seller, Broker shall request from Client certain express representations upon receipt of such Orders, including:

- The lack of knowledge of any relevant information about the issuer of the security that has not been disclosed to the public;
- Information on the existence of a link with the controlling shareholders or with the administration of the issuer of the security; and
- Total amount of securities involved in the transaction.

The Client authorizes the Broker to obtain said statements directly from the issuer of the respective Order, whether verbally, by recorded line telephone, or in writing, by electronic correspondence, Bloomberg systems, among others, and the Client is responsible for ensuring, on each date, that such statements provided are true, correct and complete.



i) Order Execution

Order Execution is the act by which the Broker fulfills the Order issue by the Client through the execution or registration of trades in the respective markets.

The orders will be executed under the conditions indicated by the Client or, in the absence of indication, under the best conditions that the market allows, considering price, cost, speed, probability of execution and settlement, volume, nature and any other consideration relevant to execution of the order.

The execution of trade orders in the trading systems of the Managing Entity may be grouped by the Broker, by market type and security.

In the event of interruption of the trading system of the Broker or the Managing Entity, due to operational reasons or force majeure, operations, if possible, will be executed through another trading system made available by the Managing Entity of organized markets.

j) Order Execution Confirmation

In order to allow for adequate control of the Client, the Broker will confirm to the Client the execution of the transaction orders and the conditions under which they were executed, verbally or by another means previously approved by the Broker. Confirmation of the execution of the order will also take place through the issuance of a trade confirmation to be forwarded to the Client.

The Client will receive an asset trading notice, which demonstrates the business conducted on its behalf, at the address provided in its registration form.

k) Order Allocation

The allocation of the Order is the act by which the Broker allocates to its Clients, in whole or in part, as applicable, the negotiations recorded by the Broker.

The Broker will guide the allocation of Orders registered in the exchange and over-the-counter markets in which it participates, according to the following criteria:

- Only Orders that may be executed at the time of the implementation of a negotiation will compete in their allocation;
- Orders submitted by persons not linked to the Broker will take priority over Orders submitted by linked persons; and
- Observing the criteria mentioned above, the chronological order of receipt of Orders will determine the priority for fulfillment of the Order issued.

I) Order Cancellation and Change

The order, while not registered or executed, may be canceled, upon confirmation from the Broker:

- By initiative of the Client itself or by third party authorized to issue Orders on its behalf;
- By initiative of the Broker in the case of:
 - The trade, its circumstances and data available at the Broker point to the Client's risk of default;
 - Contradict legal or regulatory rules of the organized markets, or other applicable law or regulation; and
 - For any other reason considered appropriate by the Broker, at its sole discretion.

The order shall be cancelled and, as the case may be, replaced with a new order when the Client decides to change the conditions of such registered but not yet executed order.

Any request for cancellation of order by the Client will only be considered after its due receipt and validation by the Broker.

The order may be changed when there is an operational error, provided that such change is made within the periods established by the corresponding Managing Entity.

It is not allowed to carry out operations from the same investor ("OMC") in an auction, with the purpose of canceling an order placed in the opposite direction of the trading book. Cancellations of orders that participate in the formation of the theoretical price of the auction may exceptionally be carried out in authorized situations, as provided for in current regulations. In this case, the Client must follow the correct cancellation procedure as established by the Managing Entity. The Client undertakes to provide the corresponding justifications, whenever requested by the Broker.

4. Brokerage

The brokerage fee will be negotiated with the Client as of the hiring of the services.

5. Business Distribution Rules

Distribution is the act by which the Broker will assign to its Clients, in whole or in part, the transactions carried out by it, in the various markets.

The Broker will guide the distribution of the business carried out in the Managing Entity by market type, security and by standard/fractionary batch.

The following criteria will be met in the distribution of the business conducted to fulfill the orders received:

- Only orders that are subject to execution at the time of the execution of a business will compete in its distribution;
- Orders of Related Persons to the Broker will have priority over orders of non-Related Persons;

- The orders administered, financed and matched will have priority in the distribution of the business, since these were carried out exclusively to meet them;
- Subject to the criteria mentioned in the previous items, the order receipt numbering will determine the priority for order fulfillment issued by account of a Client of the same category, except for the monitored order, in which the Client may interfere, via telephone, in its closing;
- Orders received from other Participants will have the same distribution criteria mentioned in this item;
- The orders received passed on by the Broker must comply with the distribution rules established by the Managing Entity and/or the destination participant.

The Broker reserves the right to adopt criteria other than those stipulated above for the distribution of the business, when, due to the order of greater volume or pertinent particular characteristics, another criterion is recommended.

6. Transfer

The order transmitted by the Client to the Broker may be executed and/or settled by another institution with which it maintains a contract for the transfer of operations provided that it has been previously requested by the Client and formalized by means of the contract(s) required(s) for this purpose.

7. Trade Settlement Rules

The Broker shall maintain, in the name of the Clients, accounts that may not be operated by checks, and whose purpose is the registration of the trades and of the debits and credits made on its behalf.

The Client authorizes the Broker to carry out the debits and credits corresponding to its operations carried out in the organized markets duly authorized to operate by the CVM.

The Client undertakes to pay to the Broker, by any means available to it, the values resulting from the execution of trades on its behalf, as well as expenses related to such trades.

The funds sent by the Client to the Broker, through bank transfers, shall only be considered available for investment after confirmation, by the Broker, of the effective availability thereof.

In case there are pending debits in the Client's name, the Broker is authorized to settle, at a stock exchange or clearing and settlement houses, the contracts, rights and assets acquired on the Client's behalf, as well as foreclose on assets and rights given as guarantee for its trades or held by the Broker, and use the proceeds resulting from the sale thereof to pay the pending debits, regardless of any judicial or extra-judicial notification.

Transfers made by Broker to a non-resident Investor Client may be made in the checking account of the Custody administrator of the non-resident Investor or the third-party Custody administrator engaged by the non-resident Investor, which, if applicable, must also be identified in the client's record.



7.1. Failure to Deliver Assets

The Client is aware that there is a risk of failure to settle transactions due to default by the counterparty in the delivery of the respective assets.

In the case of a compulsory loan of assets, arising from a failure to deliver assets during the multilateral net balance settlement process, the Client who failed to deliver assets will assume the position of borrower of the compulsory loan. The Broker may agree with the Client the rate it deems convenient for the intermediation of loan operations (BTC), including in relation to compulsory loans.

In the event that the Client and the Broker enter into a mandatory loan of assets, the B3 Clearing may require the Client to have any rights and assets given as collateral, or even require the repurchase of assets, as applicable, in addition to levying fines, in accordance with the Regulation of the B3 Clearinghouse and Manual of Operating Procedures of B3 Clearinghouse. In any event, the Broker will monitor the settlement status of the Client's transaction until its completion and will keep a record of the history of information related to the failure to deliver assets for a minimum period of five (5) years.

The absence, untimeliness, inconsistency, or incompleteness of information about the asset delivery failure handling procedure may constitute a regulatory rule violation.

8. Security Custody

Before starting its trades, the Client shall adhere to the terms of the Management Entity Clearinghouse Assets Custody Service Agreement, signed by this Broker, granting the Management Entity Clearinghouse powers to, as a fiduciary owner, transfer to its name, at the issuing companies, the assets that are owned by the Client.

The services that are the object of the foregoing contract include the custody of assets, updating, receiving of dividends, bonuses, interest, yields, exercising of rights in general and other activities related to the Services of Custody of Assets.

The proceeds resulting from the rights related to the securities deposited in custody shall be credited to the Client's current account with the Broker, and the assets received shall be deposited in its custody account with the Clearinghouses.

The right of subscription of assets shall only be exercised by the Broker upon the Client's request, and prior deposit of the corresponding cash, without prejudice to any more restrictive rules contained in the intermediation contract.

The Client shall receive, at the address provided to the Broker, monthly statements issued by the Management Entity Clearinghouse, including the list of assets deposited and other transactions carried out in its name.

The custody account, opened by the Broker with the Management Entity Clearinghouse, shall be operated exclusively by the Broker.

9. Related Persons

Goldman Sachs is committed to the highest ethical standards in the conduct of its business and to avoid conflicts of interest, even if potentially, it has adopted procedures with the objective of dealing with personal investments of related persons, according to the applicable regulation.

Related persons are:

- Administrators, employees, traders and other agents of the entities of Goldman Sachs in Brazil that carry out intermediation or operational support activities, that being, who have access to the Broker's clients information (transactions, custody, checking account and client registration data) due to the logical access to systems that have such information;
- Other professionals who maintain, with the entities of Goldman Sachs in Brazil, a services provision contract directly related to the activity of intermediation or operational support;
- Individuals who are, directly or indirectly, controlling companies or participate in the control of the entities of Goldman Sachs in Brazil;
- Companies directly or indirectly controlled by the entities of Goldman Sachs in Brazil or by its related persons;
- Spouse or companion and minor children of the persons mentioned in the previous items; and
- Clubs and investment funds in which most of whose shares belong to related persons, unless managed by discretion by unrelated third parties.

The related persons, in accordance with CVM Resolution 35, follows the rules and procedures of the internal policies of Goldman Sachs applicable to their areas of activity related to personal investments held in other Financial Institutions, as the case may be, including with respect to requirements such as pre-clearance for certain types of investment, minimum periods in which ownership of the investment acquired should be retained, and restrictions on the holding of certain types of investments and listed issuers.

In addition, related persons are subject to the following principles in the conduct of their personal investments:

- Declare trading account(s) for securities held in other Financial Institutions for approval and periodic monitoring.
- Conduct personal investments in accordance with the provisions of law and applicable regulations.
- Avoid conflicts of interest, apparent or real, between personal investments and the activities and business of the entities of Goldman Sachs in Brazil and its Clients.
- Avoid situations in which ethical conduct may be questioned and jeopardize your own reputation or the reputation of the entities of Goldman Sachs in Brazil.
- Do not use confidential and/or privileged information in the conduct of personal or Clients' investments.



The Broker, on this date, does not operate its own portfolio and does not serve individual customers. However, the Broker may perform operations for linked persons. If an operation is carried out in which the Broker or related persons act as counterparts, this information will be highlighted in the respective Brokerage Note, which will be delivered to the Client.

In the case of Orders given by non-related persons' Clients that compete with Orders of related persons, Orders of Clients that are not related persons will have priority for execution.

10. Monitoring Clients Investments

The Broker has policies and procedures that aim to evaluate and identify the financial profile of its clients, their investment experience and the objectives sought.

11. Risk Control

The Broker adopts internal procedures for the establishment of operational limits and/or mechanisms aimed at limiting the exposure to risks to each Client, due to its internal policies and procedures.

The Broker establishes its own intraday risk management mechanisms covering the daily movements of its Clients. Operational limits assigned to customers are monitored throughout the day. In case of violation of the intraday risk operational limit, the Broker may, among other actions, request the Client to provide additional resources, or even proceed with the compulsory zeroing of the Client.

Considering that any and all transactions implies the responsibility of the Client before the Broker, it will be exclusively for the Broker to define the fixed or variable operating limits, their periodicity and the levels, types and forms of guarantees to be required as a precondition for the execution of Clients' orders.

In case the Client does not deposit the additional guarantees requested by the Broker or by the Management Entity, the Broker can determine immediate reduction of exposure in open positions.

If the Client does not carry out the margin coverage within the regulatory deadlines, also understood as the windows (times) for settlements, the Broker will have the option of acting autonomously in the reduction of the Client's exposures.

The volume operated and the guarantees authorized or requested by the Broker for a given transaction represent mere liberality, and cannot, under any circumstances, be claimed as indicative of granting a limit to the Client in future transactions.

Additionally, under CMN Resolution 4,557, dated February 23, 2017 (CMN Resolution 4557), the Broker has a risk management structure with the objective of identifying, measure, to evaluate, monitor, report, control and mitigate: (i) the credit risk; (ii) market risk; (iii) the risk of variation of interest rates for the instruments classified in the portfolio; (iv) the operational risk; (v) the liquidity risk; (vi) social risk; (vii) social risk; and (viii) the climate risk.



12. Client Facilitation and Market Maker

The Broker does not have its own portfolio and does not provide liquidity to the market, and its performance is exclusively as an intermediary of the operations of its Clients.

The activity of providing liquidity to the market, either as a market trainer or through Client Facilitation (“Facilitation” or “Facil”), is carried out by the Goldman Sachs International (GSI) entity, a non-resident investor pursuant to Joint Resolution BCB/CVM No. 13, of August 5, 2024, based in the United Kingdom and a member of Goldman Sachs.

In this sense, GSI may act on the counterparty to a Client Order, in the purchase or sale of securities, with the purpose of giving liquidity, quantity or price to the Client, when such criteria are not found in the central book of offers.

A Facilitation Order is understood as when a Client requests a quote for Goldman Sachs to act on the counterparty to a transaction for the acquisition and/or disposal of securities. Client will indicate the paper/ticker, Order size (in quantity or financial) and side (purchase or sale) of the transaction. After receiving the order, the Facilitation team will inform the Client of the price for the transaction. Facilitation transactions can be executed for listed stock trading, Book of Block Trade (BBT) and Midpoint Order Book (midpoint).

The Facilitation Orders have the same receiving channels as the other Orders, being valid only for executions of assets listed on the stock exchange in Brazil, for Clients who maintain relationships with the Broker, and if the market operating hours are respected. There are no formal limits for Facilitation operations.

The Broker will use a unique account for Facilitation transactions, which will have as beneficiary GSI, as an entity that acted in the counterparty of operations with Clients. This account may only be used for risk execution against the Broker's clients or for exiting this risk.

Clients are informed that their Orders can be executed through the Facilitation flow, providing transparency of the counterparty in the operation. This communication is via Bloomberg chat, email or voice (via a recorded line), depending on the form of receipt of the Order. Notwithstanding the provisions herein, GSI may maintain other accounts through which it may execute transactions in the market related to flows other than Facilitation. It is worth emphasizing that GSI will not act in any pre-hedging operations. If necessary and in order to provide the liquidity requested by the Client in a certain asset, GSI may execute one or more Aggressive Orders in the central book of offers and, subsequently, execute with the Client, through the Broker, the direct offer, in accordance with applicable regulations.

With regard to market-former activity, GSI may exercise this activity pursuant to CVM Resolution No. 133, of June 10, 2022, which allows the market-former to: (a) act autonomously; and (b) be hired by the issuer of the securities in which it specializes, by parent companies, subsidiaries or affiliates of the issuer, or by any investor who is interested in forming a market for the securities in which it holds it.

13. Privacy and Data Protection

The processing of personal data will be subject to the applicable legislation on information security, privacy and data protection, in particular Federal Law No. 13,709, of August 14, 2018 (also known as *Lei Geral de Proteção de Dados* - “LGPD”), as updated from time to time or replaced, and other sectoral or general rules on the subject.



The Broker will treat the data classified as personal, collected for the performance of the services set forth herein, in accordance with its internal policies in compliance with the aforementioned rules as respectively applicable.

14. Anti-Money Laundering

The Broker is committed to combat money laundering, terrorist financing, securities fraud and other financial crimes (together, "money laundering"), as well as fully comply with all applicable laws and regulations related to money laundering. Integrity and honesty are the pillars of the Broker's business, being its management focused on protection, through an effective money laundering prevention program ("AML Program").

The AML Program includes the following components, among others:

- Written policies, procedures and controls designed to detect and prevent money laundering activities and ensure compliance with applicable laws and other regulations;
- Indication of a professional responsible before the Central Bank of Brazil, CVM and other agencies for the implementation and monitoring of the Broker's AML Program;
- Client identification program, including enhanced due diligence for those at higher risk, including Politically Exposed Persons ("PEPs");
- Verification of Clients against restrictive lists;
- Conservation of the Clients' registration information and the records regarding the transactions performed by them, in accordance to the applicable regulation;
- Registration and monitoring of transactions involving securities, including communication to the competent authorities regarding suspicious activities;
- Entities of Goldman Sachs Brazil's risk-based approach for AML/TF aiming to prevent financial crimes compatible with the Broker's profile, clients, operations, transactions, products, services, new technologies and employees, contingent workers, partners and vendors, aiming to prevent financial crimes;
- Continuous internal training programs for employees and outsourced service providers, aimed at disclosing internal control procedures; and
- Independent audit area, which is responsible for conducting risk-based tests to test the effectiveness of the AML Program.

15. Information Security and Business Continuity

The Broker has sufficient internal controls for the adequate information security and continuity of its business, including the following controls:

- Control of logical access to information and support systems, to prevent unauthorized access, theft, improper alteration or leakage of information;
- Formal mechanisms to manage access and passwords (networks, systems and databases);

- Implementation of a technology security solution to control external access to the internal environment (firewall), which protects information against malicious codes (antivirus);
- Periodic testing of information systems regarding security, and timely correction of identified vulnerabilities;
- Measures that maintain the information with the same level of protection at all times of use, including remote work;
- Audit trails for critical systems;
- Preventive measures against the interruption or unscheduled unavailability of information systems, identifying processes and people that may negatively affect the most critical processes and establishing adequate alternative and compensatory controls;
- Periodic testing of the preventive measures defined and implemented, to guarantee their efficiency and effectiveness;
- Registration and monitoring the situations of unavailability of systems, networks, communication channels (including voice recording and instant messaging); and
- Application of provisional and definitive solutions, for the purpose of proper incident management.

16. Public Communication Channel

Goldman Sachs offers to its clients the Public Communication Channel, which can be accessed from Monday to Friday (except holidays), from 9 am to 6 pm, through a free direct dial service by 0800-380-5764, by e-mail: contatogoldmanbrasil@gs.com both available at Goldman Sachs Brazil's website <https://www.goldmansachs.com/worldwide/brazil>.

17. Business Integrity Program

The Goldman Sachs Business Integrity Program encourages the reporting of any situation that may raise concerns about integrity. Therefore, the Business Integrity Issues Channel was created, through which employees, collaborators and the general public may communicate about such situations, without the need to identify themselves, via a free hotline or by filling in a form that is available on the Goldman Sachs website, 24 hours per day, seven days a week. All communications are handled in accordance with the firm's confidentiality protocols.

18. Updating the RPAs

This Standard may be changed at any time in accordance with the Broker criteria. Any and all changes to the RPAs will be communicated via the publication of the updated document on the Broker's website, being available to all Clients, who will automatically be bound by the new rules, terms and operational conditions established by this Broker.