

INTERNAL CONTROLS AND COMPLIANCE POLICY

I. Objective

This Internal Controls and Compliance Policy ("Policy") concerns the entities (i) Perfin Administração de Recursos Ltda. ("Perfin Administration"); (ii) Perfin Equities Administração de Recursos Ltda. ("Perfin Equities"); and (iii) Perfin Wealth Management Ltda. ("Perfin Wealth Management"), make up the "Perfin Group", all of which are portfolio managers of securities in the category of managing resources under the regulations of the Brazilian Securities and Exchange Commission ("CVM"), collectively referred to as "Managers".

Strictly speaking, the term "compliance", usually used to refer to the set of principles related to internal control, defines a philosophy to be pursued through the idea of conformity. Has as reference the systematic monitoring of the activities developed, so that it can be evaluated, permanently, if the objectives of the Perfin Group are being achieved and if the limits established and the applicable laws and regulations are being met, as well as ensuring that any deviations can be promptly corrected.

This Policy is intended to assist the Managers and their partners, directors, employees, trainees, consultants, as well as companies invested in the investment funds managed by the Perfin Group ("Employees") to remain in compliance with the laws and regulations of the Brazilian capital market, providing the Perfin Group with an infrastructure for good business practice.

The Code of Ethics and Conduct ("Code of Conduct") and this Policy also provide compliance guidelines for Managers in relation to the services provided to their clients, which may include pooled investment vehicles and managed accounts, and describes procedures related to the various aspects of the activities of Managers.

The Code of Conduct aims to establish in writing the principles, concepts and values that guide the conduct of the Perfin Group, as well as its employees, both in its internal activities and in communication with various audiences.

Pursuant to the Policy, each Employee shall:

- Be familiar with and understand the content of the Code of Conduct and its policies applicable to the Perfin Group;
- Ensure that new employees in your area receive a copy of the Code, as well as other policies;
- Ensure that all Employees you supervise are familiar with and understand the Perfin Group's Code of Conduct and policies; and
- Ensure that any subsequent changes or additions to the Perfin Group's Code of Conduct and policies are distributed to appropriate staff.

II. Applicability

The rules contained herein shall apply to all Contributors.

III. Structure

A. Introduction

The compliance area *has* the responsibility, in general, to monitor, implement, review and stimulate internal control systems, with the aim of ensuring that activities are being carried out and executed in accordance with the rules and controls imposed by the Perfin Group, through the dissemination of high ethical standards and integrity. There is a clear concern with the demonstration and emphasis on the importance of internal controls and the role of each in the company's processes.

B. Compliance Committee

Responsibilities :

The Committee is responsible for:

- (i) Name the DoC;
- (ii) Approve the internal compliance policies, standards, processes, procedures and manuals, *Code of Conduct and other rules and regulations relating to the Perfin Group's compliance policy*;
- (iii) Ensure the existence, monitoring and review of internal procedures and controls, seeking to mitigate existing risks for each activity, as well as fostering the culture of internal controls, documenting them in a clear and objective way;
- (iv) When requested by the DoC or if it decides to pursue certain cases, respond to requests for authorization, resolve conflicts of interest, and provide general guidance or clarification;
- (v) Recommend, propose and adopt new guidelines and policies, and determine the modification, replacement or termination of existing ones;
- (vi) Address any matter involving the compliance program, *violations* of rules and regulations (prevention, enforcement and corrective measures), analyzing possible violations of the Policy, Code of Conduct or laws and regulations applicable to Perfin Group and its activities; and other policies,
- (vii) Manage the Complaints Channel being responsible for mediating, inspecting, investigating and proposing solutions. Thus, addressing conclusions for each report received ensuring the complete

confidentiality of all information, evidence and any supporting documentation in its possession;

- (viii) Examine cases of violation or potential violation of the Policy by an Employee;
- (ix) Assess requests for clarification in the terms proposed by this Policy, determining by filing the request for clarification, present an oral or written warning, sign a term of disciplinary commitment ("Term of Disciplinary Commitment"), or to institute internal administrative process ("Internal Administrative Process");
- (x) Deliberate, together with the Strategic Council, on the possible reporting to the competent authorities if evidence of wrongdoing is found
- (xi) Decide on the conduct of training on compliance issues to *Employees*; and
- (xii) Authorize the DoC to monitor communications and activities involving work performed by a Contributor, in accordance with the Code;
- (xiii) Verify the nature of the new activity to be performed at the time of internal movement of the Employees;
- (xiv) Suggest measures for the remediation of inconsistencies identified in the customer registry, under the terms of the Policy on Combating and Preventing Money Laundering, Financing of Terrorism and Financing of Proliferation of Weapons and Mass Destruction ("AML-CFT") and approve, exceptionally, clients for whom the registration inconsistencies are not corrected, after analysis of the associated operations; and
- (xv) Approve High-Risk clients under the terms of AML-CFT.

Meetings :

- The Compliance Committee shall *meet* ordinarily, once every three months, and in extraordinary session when necessary; and
- At its discretion, the Compliance Committee *may refer* complex cases to the Strategic Council, analyze disciplinary issues and determine general or specific guidelines in cases of conflicts of interest. if deemed necessary,

Decisions :

- The Committee's decisions on compliance matters should preferably *be taken* by consensus among its members;

- If consensus is not possible, decisions will be taken by majority vote, with the DoC having the casting vote;
- In disciplinary cases and those concerning investigations of employee conduct, the Committee may decide by simple majority.

C. Director of Internal Controls and Compliance**Responsibilities :**

The DoC is responsible for:

- (i) Implement this Policy, as well as ensure the policies of the Perfin Group;
- (ii) Review, at least annually, the adequacy of the policies and procedures established under this Policy and the Code of Conduct for Ethics and Conduct and the effectiveness of its implementation, communicating to employees any updates;
- (iii) Continuously train employees, organize evidence of compliance with fundamental obligations and processes, monitor the activities performed by employees;
- (iv) Periodically collect certificates and terms of commitment in relation to the compliance training *carried out*, checking monthly if any Employee has less than 6 (six) months validity in their certification;
- (v) Monthly check the information contained in the ANBIMA database, to ensure that all certified employees or those in the certification process, as applicable, are properly identified.
- (vi) Determine audits, requisition of documents, accountability, and investigations;
- (vii) Ensure proper segregation of activities in order to avoid conflicts of interest;
- (viii) Resolve employees' doubts about procedures that relate to a particular situation, delegating responsibility to other departments, if deemed more appropriate;
- (ix) Define together with each area the methods of evaluation and monitoring of the internal controls processes of the Managers;
- (x) Monitor and promote the evaluation of the activities developed by the various areas of the Perfin Group - through adherence tests to be carried out at intervals to be determined at its sole discretion - in order to ascertain the adequacy of the activities carried out in relation to legal and regulatory standards.

(xi) Approve in advance, regardless of value, all charitable donations and sponsorships together with the Strategic Council as defined in the Code;

(xii) Periodically contact the directors responsible for the management and distribution areas of the Perfin Group, that they should inform the DoC if there has been any change in the positions and functions of the Employees who integrate the technical department involved in the management of resources and distribution of funds, confirming, also, all those Collaborators who act with discretion/discretion of investment, if applicable, as well as that they can carry out the distribution of investment funds directly to investors, if applicable;

(xiii) Lead the procedures to combat and prevent money laundering, financing of terrorism and financing of proliferation of weapons of mass destruction, in accordance with the AML-CFT;

(xiv) Convene a meeting of the Compliance Committee *to address* any evidence of money laundering, financing of terrorism and financing of proliferation of weapons of mass destruction;

(xv) Approve advances to Third Parties together with the Strategic Council;

(xvi) Supervise the *due diligence* procedure of Third Parties in accordance with the Procurement and Contracting Policy for Third Parties;

(xvii) Issue a written recommendation on the risk classification and on whether or not to hire the Third Party, based on the results presented by the due diligences in the risk matrix described *in the* Procurement and Contracting of Third Parties Policy ;

(xviii) Bring to the consideration of the Strategic Council of the Perfin Group more serious points located in the process of due diligence of the Brokers, as well as seek legal advice on the issue;

(xix) Request untimely renewal of the *Third Party* 's due diligence, if deemed necessary.

Responsável:

The Managers designated Carolina Maria Rocha Freitas as the DoC.

D. Guarantee of Independence

The Committee and the DoC are independent of other areas of the company and may fulfill their responsibilities in relation to any Employee.

In the event of a conflict of interest in relation to the DOC, its responsibilities under which the conflicts reside shall be delegated to the Committee, which shall

perform them collegially. In the event of a member of the Committee in a situation of conflict of interest, he or she will not participate in meetings and investigations on the subject.

And. Review and availability of the Policies

As briefly mentioned above, the DoC will review, at least annually, the adequacy of the policies and procedures established under this Policy and the Code of Conduct and the effectiveness of their implementation. The results of such review will be documented and reported to senior management for corrective actions, as necessary, without prejudice to specific rules addressed in the Code of Conduct and other internal policies of the Perfin Group.

The Code, and other policies are available in digital form on each Manager's electronic address, at the following links:

- <https://www.perfin.com.br/infra/#governanca>,
- <https://www.perfin.com.br/equities/#governancae>
- <https://www.perfin.com.br/wealth/#governanca> .

Employees and their supervisors should use the Perfin Group's Code of Conduct and policies for guidance on compliance issues. Issues that cannot be resolved through verification of the Code of Conduct or other policies should be directed to the DoC.

On the occasion of changes to the Code of Conduct and policies of the Perfin Group, a written record of previous versions will be kept, showing what modifications were made to each new version. The dates of all reviews will be kept, as well as the names of any individuals who performed the review, the nature of the areas covered by the review and an indication of any follow-up solutions or activities taken as a result of the review findings.

VI. Accountability and penalties

Failure by Employees to comply with the procedures of the Code, as well as other policies, may result in termination of the employment contract or violation of federal laws or regulations, and may lead to criminal and civil sanctions.

In order to ensure the application of policy standards, procedures for accountability and eventual punishment of violations were established.

A. Violations

Definition :

Any violation of the rules of the Perfin Group by action, omission, negligence, recklessness or malpractice ("Violation"), is punishable. Violation is understood as:

- Act in contravention of legal norms (laws or regulations of public authorities or self-regulatory bodies);

- Act in contravention of policies, the Code of Conduct or any other compliance standards *and* internal processes;
- Act unethically or in any way that damages the reputation of the Perfin Group;
- Soliciting other persons for violation; or
- Retaliate Contributor or anyone who has reported a concern with Violation.

Reports of violations will be classified in the manner defined below, in order to assist the *Compliance* Committee in prioritizing the reports to be considered:

- **High** : Financial, physical or intellectual wealth misappropriation, violations of the applicable anti-corruption legislation, physical or verbal assaults;
- **Medium : Deviations** from processes or conduct by employees, service providers or third parties that are not material;
- **Low or No impact** : Reports out of scope.

B. Investigation of complaints

The procedure for investigating complaints can be initiated through different sources, as examples below:

- Audit procedures;
- Reporting channel;
- Report received by managers or the Human Resources Department;
- Investigations by government authorities.

The DoC will assess whether there are elements and need to start an assessment. If it is identified that there are insufficient elements to proceed with the internal assessment, the DoC should seek new elements from the complainant and if still not considered satisfactory the elements provided, the Compliance Committee may close the case without determining *the* merits.

Request for Clarification:

In the event of a complaint or evidence that any Violation has been committed by the Employee, or that there has been misconduct on his part, contrary to the Code of Conduct and policies of the Perfin Group, several preliminary procedures will be carried out to verify the alleged facts, including interview with the Employee involved in the claim, analysis of documents, background checks among other steps depending on the specific case.

It will be up to the Compliance Committee to *decide*:

- By filing the request for clarification if it considers that there is insufficient evidence to proceed with the investigation, or that the inexistence of a Violation has been proven;
- By warning the Employee verbally or in writing;
- For signing the Disciplinary Commitment Agreement; and
- Or, still, to institute Internal Administrative Process.

The existing channels in Perfin are available to employees, service providers, business partners, customers and the general public. As part of the investigation of complaints brought to the attention of the DoC is the assessment of relevance and competence of Perfin in investigating and handling the case. If the conclusion is due to lack of relevance or competence, it will be up to the DoC to refer the case to the appropriate channels.

C. *Term of Disciplinary Commitment*

The following rules apply to the Disciplinary Commitment Agreement:

Usage :

When it is found that the act performed by the employee has some gravity, but despite pointing unsatisfactory conduct, do not indicate incompatibility for the performance of functions, the DoC may choose to sign a Commitment Term.

Objeto:

By means of the Disciplinary Commitment Term, the Employee acknowledges the violation caused by the conduct and also recognizes the need to adjust to the rules.

Deadline :

Given that the purpose of such an instrument is the functional recovery of the involved, there will be a time limit established for verification of the adjustment of its conduct, which may not exceed 60 days.

Follow-up :

The immediate superior is responsible for monitoring and ensuring the necessary conditions for full compliance with the Disciplinary Commitment Agreement.

D. *Internal Administrative Process*

The following rules apply to the Internal Administrative Process:

Utilização:

The establishment of an Internal Administrative Procedure will occur when:

- The violation incurred by the employee is serious;
- When the preliminary procedures are not sufficient to determine the conduct;
- When it can be framed in article 482 of the CLT (Consolidation of Labor Laws) that deals with the cases of dismissal of employees for just cause; or
- May cause harm to the Perfin Group.

Procedimento:

The Compliance Committee *or consultant* appointed by the Committee shall be responsible for conducting the Internal Administrative Process, and shall follow the following determinations:

- The Internal Administrative Process is confidential;
- The analysis will be done with complete impartiality and professionalism;
- Interviews will be conducted with all those involved, as well as those who may have some knowledge of the facts; and
- Documentary inspections shall be carried out in relation to the facts.

All the activities of complaint investigation should be documented and formalized to the Compliance Committee, who will be responsible for monitoring, guiding and redirecting actions, if necessary.

Accountability :

After the conclusion of the Internal Administrative Process, weighted by the severity of the occurrence, the Employee may be held responsible and subject to disciplinary actions; The DoC, in ratification by the Compliance Committee, has the *authority* to define its application, as legally determined, to the following sanctions:

- Private reprimand, being recommended to participate in additional training with guidance letter;
- Suspension of up to 30 days; or
- Dismissal.

VI. Canal de Denúncias

All suspicions or violations of the provisions provided for in this Code of Conduct or in the other policies of the Perfin Group must be reported through its Complaints Channel, which can be accessed by the internal and external public through the website: <https://denuncia.perfin.com.br/>, or through the following contact channels (11) 2526-2427 or compliance@perfin.com.br . Grupo Perfin ensures the confidentiality of reports received, certifying that retaliation against good faith whistleblowers will not be allowed.

VII. Final Provisions

This Policy will be reviewed at least annually. Notwithstanding the stipulated revisions, may be changed without prior notice and without defined periodicity due to circumstances that require such action.

The compliance area *will inform* the Employees in due time about the entry into force of a new version of this document and make it available on the Managers' page on the World Wide Web.

This Policy has been approved by the Strategic Council, and revokes all previous versions and becomes effective on the date of its approval.

Version control

Data	Version	Approval
2024	1 ^a	Strategic Council
February 2025	2nd and current	Strategic Council