



## POLICIES & INTERNAL STANDARDS

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*COMPLIANCE MANUAL*

## **PRESENTATION**

AGBI Real Assets ("AGBI"), is a company dedicated to the administration of third-party resources, through the management of investment vehicles available in the market in which it operates.

Resource management/administration activities require the most complete credibility and trust relationship between us and our customers. It also requires a non-negotiable commitment to the legality and spirit of cooperation with the regulatory bodies of the markets in which we operate.

This *Compliance Manual* (or "Manual") aims to discipline the procedures and limitations of the trading of securities, resulting from the occurrence of situations of possession of privileged information, or conflict of interest.

With the elaboration of this Manual, AGBI intends to minimize the possibility of events that may compromise your credibility and trust. It also hopes that the formalization of procedures will contribute to highlight the values that guide the investment decisions made in relation to the resources under its management, which are independence and technical rigor.

Together with this Manual, the Ethics Manual, the Code of Conduct and other documents and policies of the company, AGBI intends to guarantee the ethical values of the company, aiming at preserving the credibility and trust acquired by AGBI in the market in which it operates, as well as with society.

Thus, The Manuals, Policies, and Internal Codes of AGBI seek to instruct the company's collaborators in their activities and serve as a reference source.

## **1. INTRODUCTION**

### **1.1. APPLICABILITY OF THE MANUAL**

The *Compliance* Manual applies to AGBI partners, directors, and collaborators, as well as to third-party professionals who come to provide services and have access to confidential or strategic, financial, technical, commercial, or business information with AGBI Real Assets ("Collaborators").

Everyone must ensure a perfect understanding of the laws and regulations applicable to AGBI, as well as the complete content of this Manual. In case of doubts or need for advice, the Collaborator must seek immediate assistance from the person responsible for the *Compliance* area.

### **1.2. REGULATORY ENVIRONMENT**

Every Collaborator, upon receiving this Manual, will sign the "Term of Commitment" contained in Annex I, through which he becomes aware of the existence of this Manual and its other Annexes, committing himself to ensure its application and observance.

This Manual and its Annexes, together with the applicable legislation and regulation, are part of the rules that govern the corporate or work relationship of AGBI Collaborators.

Non-compliance with any of the rules established in this Manual, or in its Annexes, must be brought to the attention and appreciation of *Compliance Officer*, in accordance with the established procedures.

Additionally, this non-compliance will be considered a contractual infringement, subjecting its author to the appropriate penalties. AGBI does not assume the responsibility of Collaborators who violate the law or commit violations in the performance of their duties.

### **1.3. CONFIDENTIALITY**

The basic rule in relation to confidential information that comes to the knowledge of AGBI Collaborators by virtue of the exercise of their functions, is the prohibition of disclosure outside AGBI, whether in the personal or professional scope, in disagreement with the legal and *Compliance* rules of AGBI. The use of confidential information about other companies or professionals is also prohibited, once it may affect the interests of AGBI or any of its

Collaborators.

The treatment of confidential information observes the rules prescribed in the "Term of Responsibility and Confidentiality" contained in Annex II, to be signed by the Collaborator at the time of its contract, or at the beginning of the exercise of his functions with AGBI.

#### **1.4. FORMALIZATION OF DISCUSSIONS**

The matters discussed in the Executive Committee of AGBI should always be recorded in minutes and archived at AGBI's headquarters, under the supervision of the *Compliance* department.

In addition to defining the *Compliance Officer* that will propose changes to this Manual, AGBI's Executive Committee, among other responsibilities, must approve the guidelines and supervise the implementation of the rules established in this Manual, as well as work for the continuous adoption of operational procedures aimed at improving them, setting an example for other collaborators.

## **2. SEGREGATION OF ACTIVITIES AND OTHERS**

The activity of management of third-party resources, developed by AGBI, is highly regulated, especially by the Brazilian Securities and Exchange Commission ("CVM"), which requires specific accreditation for its exercise (art. 2º, Instruction 588/2015). The regulations issued by CVM also require compliance with specific standards of conduct for portfolio managers (art. 16, Instruction 588/2015) and complete segregation between the activity of securities portfolio management.

## **3. RESTRICTIONS TRADING WITH SECURITIES**

AGBI has its own securities trading policy, which restricts personal investments allowed to its Collaborators. Its Collaborators are obliged, when contracted, to sign the Term of Commitment contained in the Personal Investment Policy, which is monitored by the *Compliance Officer*.

In addition to the Personal Investment Policy, AGBI has restrictions on trading with securities, as disciplined in the items "Restrictions on Trading for Privileged Information in General", "Restrictions on Trading for Specific Privileged Information" and "Restrictions on Trading for Occurrence of Conflict of Interest".

### **3.1. TRADING RESTRICTION HYPOTHESES**

The current Brazilian legislation establishes several hypotheses of restricting the freedom to trade with securities. These hypotheses are provided for in Law 6.404/76, Law 6.385/76 and CVM regulations, especially in what concerns more directly the activities of AGBI, instructions 358/02 (Disclosure of Information by Issuers), 400/03 (Public Distribution of Securities) and 558/2015 (Third Party Resource Administrators).

CVM administrative decisions are also important in the interpretation of legal and regulatory standards, nodded about conduct that is admitted as inherent in the activities of third-party resource managers who integrate groups that perform other activities in the financial and capital markets, and the measures that should be taken to mitigate the risks of insider trading.

Not all assumptions of restriction of trading with securities arise from the holding of Privileged Information. Sometimes regulation prevents trading because of the possibility of conflicts of interest between third-party resource managers on the one hand and their clients on the other.

This Manual divides the possibilities of restricting trading into three groups:

- For Privileged Information in General, which includes the general rules on sealing of trade stemming the holding of Privileged Information, as provided for in the item "Restrictions on Trading for Privileged Information in General", below;
- For Specific Privileged Information, which includes the specific rules on sealing of trade stemming the holding of Privileged Information relating to certain events involving the issuer, such as mergers, acquisitions and corporate reorganizations, disclosure of financial information, disposal and acquisition of own shares and public distributions, as provided for in the item "Restriction on Trading by Specific Privileged Information", below; and
- Conflicts of Interest, which includes the rules specifically applicable to third-party resource managers, as item "Restriction on Trading for Occurrence of Conflicts of Interest", below.

In addition to the provisions set out above, there are specific guidelines for the personal investments of its Collaborators, as provided in the Personal Investment Policy of AGBI.

## **3.2. INSIDER INFORMATION**

### **3.2.1. CONCEPT**

During its activities, AGBI and its professionals have access to privileged information ("Privileged Information"), under a legal or contractual regime of confidentiality, either by relationships with the securities issuer or with other participants in the securities market, or also by the activity of managing third parties' resources.

For the purposes of this Manual, Privileged Information is defined as that which pertains to issuers of securities traded in the market and satisfies the following two conditions

- Confidential, with the information that has not yet been disclosed to the market in an official manner, by the issuer or by the third part holder of the information related to the issuer;
- Be relevant, as understood to be information capable of influencing investors' decisions to trade with the issuer's securities.

Insider Trading Examples: verbal or documented information regarding corporate operating results, corporate changes (mergers, splits, and incorporations), information about the purchase and sale of companies, securities, including initial offerings of shares (IPO), and any other fact that is the subject of a confidentiality agreement signed by a company with AGBI or third parties.

### **3.2.2. COMPLIANCE REPORTING OBLIGATION**

The *Compliance Officer* should be informed whenever there is a new Privileged Information, or when any contract is concluded that establishes a flow of potentially relevant confidential information about securities issuer.

The holder of Privileged Information may only disclose it to people of AGBI itself who may advise it, or who participate in the same operation or situation that has given the arrest of the Privileged Information. It is also possible to disclose Privileged Information to third parties that may be hired by AGBI to advise them on specific operations, a hypothesis in which the duties of preserving the confidentiality of the information will be extended to such third parties, by signing a Confidentiality Agreement.

Privileged Information must be kept confidential by all who have access to it, whether due to the exercise of professional activity or personal relationship.

The disclosure of Privileged Information to any other people, market professionals, friends, and relatives, as well as its use, whether in their own benefit or third parties, is blocked. Everyone who has access to Privileged Information should restrict as much as possible the circulation of documents and files containing this information and always favor the use of the official communication channels of AGBI.

### **3.2.3. LEGAL PENALTIES FOR MISUSE OF INSIDE INFORMATION**

In addition to the punishments established by the Brazilian Securities and Exchange Commission (CVM), those who negotiate based on Privileged Information may be civilly ordered to indemnify the persons who have negotiated with him in good faith, without having possession of the information.

#### **(I) RESTRICTIONS TRADING FOR INSIDE INFORMATION IN GENERAL**

They are prohibited from trading (art. 155, § 4, of Law 6.404/ 76, art. 13 of Instruction 358/02 and Art. 27-D of Law 6.385/76), when possessing Privileged Information:

- a. the controlling shareholders, direct or indirect, directors, members of the Board of Directors, the Fiscal Council, and any bodies with technical or advisory functions, created by statutory provision or whoever, by virtue of position, function or position in the company, its parent company, its subsidiaries, or affiliates, is aware of relevant information;
- b. directors who depart from the company's management prior to the public disclosure of business or fact initiated during its management period, during the period of six months from the date of removal or until the disclosure of that relevant act or fact, which long as first;
- c. anyone who is aware of information regarding a material act or fact not yet disclosed, knowing that it is information not yet disclosed to the market, especially those that have a commercial, professional or reliable relationship with the company, such as independent auditors, securities analysts, consultants and institutions that are part of the distribution system, to which it is incumbent to verify the disclosure of the information before negotiating;
- d. any other person who has access to Privileged Information, if acting for the purpose of gaining advantage, for himself or for others.

If, as a result of its holdings, AGBI should nominate, either individually or in conjunction with other shareholders, members to any governing bodies of publicly traded companies, the restrictions and prohibitions on trading based on Insider Information as described in this section must be adhered to with regard to the trading of these securities by the investment vehicles under their management.

If those indicated to be part of these management bodies are independent, thus considered those without any professional, functional, or contractual link with AGBI, the seals and restrictions referred to in this item shall fall solely on those indicated, in the form of caput art. 13 of Instruction 358/02 but shall not apply to investment vehicles under the administration or management of AGBI.

## **(II) RESTRICTIONS TRADING FOR SPECIFIC INSIDE INFORMATION**

### Mergers, Acquisitions, Splits, Transformations or Corporate Reorganizations

When The Privileged Information refers to the realization of merger, acquisition, division, transformation or corporate reorganization, the general rules described in the item "Restrictions on Trading for Privileged Information in General" above, and, additionally, as to the duration of the prohibition (art. 13, caput and §3 of instruction 358/02) apply.

### Disposal or Acquisition of Own Shares

When The Privileged Information refers to transactions of disposal or acquisition of own shares by the publicly based company, its subsidiaries, affiliates, or other company under common control, or, if the option or mandate has been granted for this same purpose, the general rules described in the item "Restrictions on Trading for Privileged Information in General" apply above.

### Periodic Financial Information

CVM regulations establish a presumption of knowledge of financial information periodically disclosed by issuers, within fifteen (15) days prior to the disclosure of such information (annual - DFP and quarterly - ITR) (art. 20, I, instruction 358/02).

Thus, when the inside information refers to the periodic financial information, the general rules of the item "Restrictions on Trading for Privileged Information in General" apply, above, except for the duration period, which begins 15 (fifteen) days before the disclosure of the information and closes on the date of such disclosure (or the publication of the notice that make it available to shareholders).



The prohibition does not apply if negotiations are conducted in accordance with CVM Instruction 358/02.

Primaries and Secondaries distributions

They are prohibited from trading (art. 48 of Instruction 400/03), in the case of primary and secondary distributions of securities: the issuing company, the offeror and the intermediary institutions involved in a public offer of distribution, decided, or designed, as well as the individuals who are collaborating with them or advising them in any way.

The trading prohibition does not apply in the following cases (Article 48, item II of Instruction 400/03):

- a. Implementation of a stabilization plan duly approved by CVM;
- b. Total or partial disposal of a batch of securities subject to a firm commitment;
- c. Trading on behalf of third parties; or
- d. Operations clearly intended to track a stock index, certificate, or securities receipt.

In cases of public distribution where the legal entity responsible for managing the securities portfolio participates in the distribution consortium, the subscription of securities for the managed portfolio will be allowed, provided that the conditions are identical to those prevailing in the market or that the manager would contract with third parties. This fact must be promptly reported to CVM (Paragraph 4, Article 17, Instruction 558/2015).

**(III) RESTRICTIONS TO TRADING FOR OCCURRENCE OF CONFLICT OF INTERESTS**

The system of legislation on managers (administrators with management power) of third-party resources is based on the segregation of activities, aiming to avoid conflict of interest (CVM Instruction 558/2015).

It is essential for AGBI that its clients and the regulatory authorities to which it is subject have confidence in the *Compliance structure of AGBI*, notably in the performance of its Executive Committee and the *Compliance Officer*. In this way AGBI aims to:

- Ensure compliance with all legal and regulatory requirements and guidelines; and
- Regulate and supervise, with independence and efficiency, compliance with the rules contained in this *Compliance Manual*.

#### **4. GENERAL COMPLIANCE RULES FOR COLLABORATORS**

In addition to the rules of conduct described in this Manual, all Collaborators are additionally subject to the following general rules, without prejudice to others, verbal or written, that are made available by *Compliance area*.

#### **5. INFORMATION SECURITY**

The purpose of information security measures is to minimize threats to AGBI's image and business.

It is forbidden for Collaborators to copy or print the files used, generated or available on AGBI's network and circulate in external environments with these files, since such files contain information that is considered confidential, as described in the "Term of Commitment" and "Term of Responsibility and Confidentiality", attached to this Manual.

The above prohibition shall not apply where copies or printing of the files are for the execution and development of AGBI's business and interests and duly communicated to its supervisors and *Compliance*.

In accordance with the above standards, Collaborators shall refrain from using flash drives, floppy disks, tapes, discs, or any other means that are not intended to use exclusively for the performance of their activities at AGBI.

It is forbidden to connect equipment on AGBI's network that are not previously authorized by the IT area and the *Compliance area*. Each Collaborator is responsible for maintaining control over the security of information stored or made available on the equipment under their responsibility.

##### **5.1. USE OF ASSET, INTERNET, AND E-MAIL**

The use of AGBI assets, including computers, telephones, internet, instant messaging or video conferencing programs, email, and other devices is for professional purposes. Indiscriminate use of them for personal purposes should be avoided and should never be a priority in relation to any professional use.

The viewing of websites, blogs, web mails, among others, which contain discriminatory,

prejudiced, obscene, pornographic, or offensive content is prohibited. Sending or emailing material containing discriminatory, prejudiced, obscene, pornographic, or offensive content is also strictly prohibited, as well as sending or passing on emails with opinions, comments or messages that may denigrate the image and affect the reputation of AGBI. The receipt of emails often does not depend on the Collaborator himself, but it is expected common sense from everyone to, if possible, avoid receiving messages with the characteristics described previously in the company's official channels.

In the event of receiving messages with the characteristics described above, the Collaborator shall delete them immediately, so that they remain, if possible, on the servers and computers of AGBI and if there is recurrence, inform the *Compliance*.

In no event may a Collaborator express an opinion by e-mail on behalf of AGBI, unless expressly authorized by one of the partners. Every Collaborator must be careful with his own equipment and ensure the proper use of others. If any Collaborator identifies the poor conservation, misuse, or improper use of any asset, he/she must communicate to the *Compliance Officer*.

Programs installed on computers, via Internet ("downloads"), whether for professional use or for personal purposes must obtain prior authorization from the IT department, or person in charge of the IT department. Installation of any illegal ("pirated") software or copyrighted software is not permitted. The installation of new software, with the respective license, must also be communicated in advance to the person responsible for the IT area. The Collaborators must approve or veto the installation and use of Collaborators' software for professional and personal aspects.

The password and login to access the data contained on all computers, as well as in emails that must also be accessed via webmail, must be known by the respective computer user and are personal and non-transferable, and should not be disclosed to any third parties.

The Collaborator may be liable if he makes the above-mentioned passwords available to third parties for any purpose. All content that is on the network can be accessed by the *Compliance Officer* if necessary. The other Collaborators have previously defined accesses.

Personal files saved on each computer can be accessed if the *Compliance Officer* deems it necessary. The confidentiality of this information must be respected.

## **6. EXECUTIVE COMMITTEE AND THE COMPLIANCE STRUCTURE**

The *Compliance structure* is composed by the *Compliance Officer* of AGBI (“*The Compliance*”), who will have full autonomy for the performance of his duties, and the Executive Committee, constituted according to AGBI’s Bylaws.

The *Compliance Officer* will be responsible for the dissemination and updating of this Code and other documents associated with Ethics and Integrity, with the support of the members of the Executive Committee. It will be up to the *Compliance* framework to ensure that the principles and standards contained herein are observed. *Compliance* is also responsible for resolving conceptual doubts, evaluating, resolving, reporting, and making recommendations to the Executive Committee on conflict situations.

Conduct management is not the responsibility of a specific area, but of all AGBI partners, directors, and collaborators. Any AGBI Collaborator who knows of information or ongoing situations that may affect AGBI's interests, generate conflicts or, furthermore, be characterized as contrary to the provisions of this Manual, shall inform his immediate superior or the *Compliance Officer*, to take the appropriate arrangements.

#### **6.1. RESPONSIBILITIES FOR THE COMPLIANCE AREA**

Compliance's duties are, without prejudice to the other provisions provided for throughout this Code and the other rules and policies of the company:

- a) Define, or suggest to the Executive Committee, the principles of conduct to be observed by all AGBI Collaborators, contained in this Code of Conduct or other documents that may be produced for this purpose, elaborating their periodic review;
- b) Promote the wide dissemination and application of ethical precepts and compliance in the development of the activities of all AGBI Collaborators;
- c) Promote annual training meeting of ethics, conduct, integrity, and compliance topics to AGBI collaborators and, at its end, collect the Declaration of Commitment with the Compliance Manual (Appendix I) and the Term of Responsibility and Compliance (Appendix II) signed by;
- d) Assess all cases that come to your knowledge of non-compliance with the compliance precepts provided for in this manual or other company documents and policies, and assess and analyze unforeseen situations;
- e) Guarantee the secrecy of any whistleblowers of offenses or infractions, even when they do not request it, preserving the interests and the institutional and corporate image of AGBI, as well as of the Collaborators involved, except in cases of need for judicial testimony.
- f) Request, whenever necessary, for the analysis of your questions, the support of the company's internal teams, the internal or external audit, or even the advice of specially hired

professionals;

- g) Treat all matters that come to your knowledge within the absolute secrecy and preserving the interests and institutional and corporate image of AGBI, as well as the Collaborators involved.
- h) Analyze situations that may be characterized as personal and professional "conflicts of interest" as defined by the Compliance Manual. These conflicts may occur, including, but not limited to, situations involving (i) personal investments in the "Personal Investment Policy"; (ii) financial transactions with clients outside the scope of AGBI and who are not covered by the Personal Investment Policy; (iii) holdings in the management of other companies; (iv) receipt of favors or gifts from suppliers or customers; (v) financial analysis or operation with companies whose partners, directors or collaborators, the Collaborator has some personal relationship, when it is not expressly contemplated or sealed by the Personal Investment Policy; (vi) financial analysis or operation with companies in which the Collaborator has its own investment, when it is not expressly contemplated or sealed by the Personal Investment Policy; and (vii) participations in some political activity.
- i) Analyze, investigate, and take the appropriate arrangements regarding complaints that may disagree with AGBI's *Compliance Manual*, including cases of suspected fraud, bribery, tampering or falsification of documents, accounting, and tax irregularities, among other violations of laws, norms and policies that are susceptible to punishment;
- j) Recommend to collaborators the measures to be taken in cases of characterization of conflicts of interest.
- k) Identify new situations in the routine of the internal administration or in the business of AGBI, which are not provided for in this Manual or in the other company documents, recommending its revision.

*Compliance will* meet with the Executive Committee whenever necessary, to review all matters related to the subject and dealt with in this Manual, or at the time or occurrence of any event, which require analysis, discussion, and positioning of the matter and, ordinarily, once a year. When not reappointed, *Compliance must* hand over custody of compliance documents to its successor.

## **7. MONEY LAUNDERING**

Following the Law 9,613, determined March 3, 1998 and in accordance with Circular 2,852 of December 3, 1998 and Circular Letter 2826 of December 4, 1998, both issued by the Central Bank of Brazil, as well as CVM Instruction 301 of April 16, 1999, the prevention of the use of AGBI's assets and systems for illicit purposes, such as "money laundering" crimes, concealment of assets and values, is the duty of all AGBI Collaborators.

Any suspicion of financial and non-financial transactions that may involve activities related to the crimes of money laundering, concealment of assets and values, as well as incorporating gains in an unlawful manner, for AGBI, customers or for the Collaborator, shall be communicated immediately to those responsible for the areas of *Compliance* and the Policy of Combating and Preventing Money Laundering or the immediate superior.

The analysis will be done on a case-by-case basis, subject to the penalties provided for in this Manual, including dismissal or dismissal for just cause, and the appropriate legal consequences.

## **8. UNFRAMING HYPOTHETICALS**

AGBI's activity, as mentioned above, is thoroughly regulated, and supervised. In this sense, laws and norms establish rules and limits of action.

Thus, AGBI adopts controls of limits and maximum percentages of action that aims to minimize the possibility of active misframing. Eventually, there may be a passive misframing of their positions, resulting from exogenous factors and beyond their will, which cause unpredictable and significant changes in the fund's equity or in the general conditions of the capital market. In this situation, AGBI had commenced the rules and procedures laid down in the current regulations.

However, in any other situation of disframing not characterized as liability, AGBI immediately ceased any action that could aggravate this misframing and immediately adopted to provide, with full consent of the director responsible for the AGBI before the Securities and Exchange Commission (CVM), so that compliance with any internal or regulatory limit is immediately respected.

**APPENDIX I**

**DECLARATION OF COMMITMENT TO THE *COMPLIANCE* MANUAL**

I, \_\_\_\_\_,

am fully aware of the existence of the *Compliance* Manual of AGBI Real Assets, dated \_\_\_\_\_, of \_\_\_\_\_, 20\_\_\_\_, which I received, read, and keep in my possession.

- ✓ I received by electronic means an updated version of the *Compliance* Manual of AGBI Real Assets ("AGBI"), whose rules were previously explained to me and in relation to which I had the opportunity to remove all existing doubts, having also read and understood all the guidelines established therein, committing myself to fully observe all the provisions of it contained in the performance of my duties, giving full knowledge of the existence of the Handbook, which I have received and keep in my power.
- ✓ I have absolute knowledge about the content of the Manual. I also declare that I am aware that the rules contained in the Manual become part of my duties as a Collaborator of AGBI, incorporating the other rules of conduct adopted by AGBI.
- ✓ From this date, failure to observe the Manual may imply the characterization of serious misconduct, a fact that may be subject to the application of the appropriate penalties, including dismissal or dismissal for just cause.
- ✓ The rules set out in the Manual do not invalidate any provision of the employment contract, the Anti-Money Laundering Manuals / Anti-Corruption and Ethics Policy, the Code of Conduct or any other rule established by the AGBI, but only serve as a complement and clarify how to deal with certain situations related to my professional activity.

**APPENDIX II**  
**DISABILITY AND CONFIDENTIALITY TERM**

I, \_\_\_\_\_

The parties, for the purpose of safeguarding the personal and professional information of clients and AGBI, hereby agree to enter into this confidentiality and responsibility agreement ("Agreement"), which shall be governed by the following clauses:

I. Confidential information ("Confidential Information") is considered for the purpose of this Term:

- All types of information written, verbal or presented in a tangible or intangible manner, and may include: know-how, techniques, copies, diagrams, models, samples, computer programs, technical, financial or commercial information related to investment or commercial strategies, including balances, statements and positions of clients and funds managed by AGBI, structured operations, other operations and their respective values, structures, action plans, customer relationships, commercial counterparties, suppliers and service providers, as well as strategic, marketing or any-kind information relating to the activities of AGBI and its customers, regardless of whether this information is contained on disks, floppy disks, flash drives, tapes, virtual servers, other types of media or physical documents.
- Information accessed by the Collaborator due to the performance of its normal activities at AGBI, as well as strategic or marketing information and other information of any nature obtained from partners, managing partners, collaborators, trainees or interns of AGBI and/or subsidiaries or related companies, affiliated or controlled by AGBI or, also, joins its representatives, consultants, advisors, customers, suppliers and service providers in general.

II. Confidential Information is not considered:

Any information that: (I) at the time or after its provision or acquisition, becomes or is made publicly available through publication or any other form of disclosure, without such disclosure being in violation of the provisions of this Agreement; or (II) at the time of disclosure, is already known to the recipient without violating the law and/or this Agreement; or (III) must be disclosed to any person by virtue of law, a court or administrative decision; or (IV) has its disclosure approved by AGBI.



III. The Collaborator commits to use the Confidential Information to which he or she may have strict and exclusive access to the performance of his activities at AGBI. Consequently, the Employee agrees, in accordance with the provisions of the Compliance Manual ("Manual"), not to disclose such Confidential Information for any purposes or to any individuals external to AGBI. This includes, in the latter case, the Employee's spouse, partner, ascendants, descendants, any closely related persons, or financial dependents of the Employee.

- a. The Employee undertakes, during the term of the Agreement and indefinitely after its termination, to maintain absolute personal and professional confidentiality regarding the Confidential Information they have accessed related to AGBI's partners, its clients, the operations carried out by funds managed by AGBI, and the values associated with them.
- b. The obligations assumed herein shall still apply in the event the Employee is transferred to any subsidiary or company affiliated, associated with, or controlled by AGBI.
- c. Failure to observe confidentiality and secrecy, even after the termination of the contract, may lead to an investigation of civil and criminal liabilities.

IV. The Collaborator understands that the unauthorized disclosure of any Confidential Information may result in irreparable and no legal remedy for AGBI and third parties, since the Collaborator is already obliged to indemnify AGBI, its partners and impaired third parties, in the following terms.

- a. The failure to comply with the above will be considered a civil and criminal offense, including its classification as a just cause for the purpose of termination of the employment contract, where applicable, pursuant to Article 482 of the Consolidation of Labor Laws, or departure of the Collaborator, without prejudice to the right of AGBI to claim compensation for any losses incurred, damages and / or lost profits, through the appropriate legal measures.
- b. The obligation to indemnify the Collaborator in the event of disclosure of Confidential Information shall persist for the duration during which the Employee is required to maintain the Confidential Information, as mentioned in the items above.

The Collaborator is aware that he/she will be responsible for proving that the information disclosed improperly is not confidential information.

V.V. The Collaborator recognizes and takes note that:

- a. All documents directly or indirectly related to Confidential Information, including contracts,

contract drafts, letters, facsimiles, customer presentations, emails and all types of electronic correspondence, files and computerized systems, spreadsheets, action plans, evaluation and analysis models and memorandums prepared or obtained as a result of the performance of their normal activities in AGBI are and will remain the exclusive property of AGBI and its partners, which is why it undertakes not to use such documents, in the present or future, for any purposes other than the performance of its activities in AGBI, and all documents must remain in the possession and custody of AGBI during the term of the contract, unless due to the interests of AGBI it is necessary for the Collaborator to keep custody of such documents or copies outside the premises of AGBI;

- b. In the event of termination of the individual employment contract or departure of the Collaborator, the Collaborator shall immediately return to AGBI all documents and copies containing Confidential Information that is in his/her possession;
- c. Pursuant to Law 9.609/98, the database, computerized systems developed internally, computerized models of analysis and evaluation of any nature, as well as electronic files, are of exclusive property of AGBI, being strictly prohibited its reproduction in whole or in parts, by any means or process; its translation, adaptation, reordering or any other modification; the distribution of the original or copies of the database or its communication to the public; the reproduction, distribution or communication to the public of partial information, the results of operations related to the database or, furthermore, the dissemination of rumors, being subject, in case of infringement, the penalties provided by that law.
- d. It is expressly forbidden the installation of non-approved software by AGBI on any of its equipment.
- e. The password that has been provided for access to the institutional and personal data network is non-transferable and should not, under any circumstances, be disclosed to another person.
- f. The antivirus software installed on the equipment of AGBI should never be disabled or uninstalled, except with the prior agreement of the IT department.

VI. If the Collaborator may be requested by Brazilian or foreign authorities (in oral questions, interrogations, requests for information or documents, notifications, citations or subpoenas, and investigations of any nature) to disclose any Confidential Information to which he/she has had access, the Collaborator shall immediately notify AGBI, allowing AGBI to seek the appropriate judicial measure to prevent disclosure.

The obligation to notify AGBI shall remain even after the individual employment contract has been terminated or after the Collaborator's departure for an indefinite period.

VII. This Term is an integral part of the rules governing the Collaborator's working relationship with AGBI, which by signing it is expressly accepting the terms and conditions set forth herein.

Violation of any of the rules described in this Term, without prejudice to the provisions of the above, shall be considered a contractual violation, subjecting the Collaborator to the sanctions assigned to him by the Executive Committee, as described in the Manual.

Thus, in accordance with the above conditions, they sign this in 02 routes of equal content and form.