

Corporate Policy
Ocyan Compliance System



VERSIONING AND CONTROL INFORMATION

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1 PURPOSE

The Policy on the Compliance System aims to define rules and guidelines that reinforce Ocyan's ethical commitment in all its relationships, promoting transparency in its activities and strengthening its values and organizational principles, being essential for its survival, growth and perpetuity.

2 COVERAGE

Ocyan S.A. Compliance System Policy applies to all our members, including members from the CA-Ocyan, as well as members and administrators of controlled companies without a board of directors.

Additionally, this policy is used as a guidance to members of the board of directors from companies controlled by Ocyan S.A., as appointed by the latter, in line with other members of the board, so that they can approve and implement a compliance system policy containing the principles, concepts and other guidelines set and explained in this policy, without, however, failing to foster complements and other guidelines required to adequate characteristics of their respective business and contributions from other members of the board..

3 DEVELOPMENT

3.1 Our Compliance System

By conviction we assumed the commitment to work in an acting ethically, with integrity and transparency and have adopted a system of compliance inspired by world’s best practices and respect for the law.

Our compliance system protects Ocyan’s reputation, manages risks and strengthens the trust of our clients, members, investors, and other stakeholders.

Our system consists of 3 pillars of prevention, detection and remediation of risks and misconducts. These pillars unfold into 10 integrated measures to the promotion of an organizational culture that supports the Code of Conduct. This commitment is everyone’s responsibility, especially the leaders who have a central role in the implementation and practice of our system.



Our compliance system is an organic structure, with interdependence between 10 measures. Its operation is effective when there is harmony and connection between its pillars and when implemented jointly and in an integrated way with other Ocyan policies.

We seek legitimate, sustainable, and trustworthy relationships with different publics, based on our culture and Code of Conduct. More important than being aware of this culture is an effective practice by all our members in conducting day-to-day activities and doing business.

We strictly follow our policies and guidelines to act in accordance with the Code

of Conduct and in line with our compliance system, which is constantly maturing and evolving

We rely on each of our members to understand, observe, follow, and disseminate the 10 measures of risk detection, prevention and remediation found in our compliance system.

Our leaders, supported by the compliance teams, play a key role. The example, involvement and support of leaderships – in both word and actions – are essential to ensure that there are effective formal processes that adhere to Ocyan’s identity. Thus, proper guidance is practiced at all levels.

Our success depends on the attitude of each and every one of our members. We practice our compliance system by conviction.

3.2 How we Prevent

To prevent is better and less costly than remediation. Thus, the attention of our leaders, investments and other resources must focus on prevention measures. The prevention pillar of our compliance system consists of 6 measures, detailed below.

3.2.1 Compliance Governance

Governance is the management system, including communication and processes, by which Ocyan is directed and monitored, and involves the relationship between shareholders, Board of Directors (“CA-Ocyan”), executive board, supervision and control bodies and other stakeholders. This management system is intended to disseminate our basic principles, align corporate interests and account for its operations.

At Ocyan, compliance governance begins with CA-Ocyan and is further extended to all our members. Permanent support and leadership commitment to good conduct are vital conditions to foster a culture based on ethics, integrity, and transparency in strict compliance with the laws, which must be strengthened and implemented in all levels of the company. By acting with ethics, integrity, and transparency, leadership inspires other members to act in accordance with such principles, building the base of an effective compliance system.

We assure the independence, autonomy, and impartiality of compliance by means of its bond and report to CA-Ocyan. The Chief Compliance Officer (“R-

Compliance”) led directly by the coordinator of the Compliance and Audit Committee (“CCA-Ocyan”) has the required skills to carry out his/her assignments and access to resources both appropriate and sufficient to develop his/her work. CCA-Ocyan also has the support of the Ethics Committee (CE-Ocyan) in all matters involving violations of the Code of Conduct.

Even though independent, the R-Compliance works in constant partnership with other Ocyan leaderships ensuring the effective practice of our compliance system by all members of the company.

3.2.2 Policies and Guidelines

Policies and other guidelines duly planned, structured and implemented are essential for the effectiveness of our compliance system.

Our guiding documents describe, record and disclose decisions, standards, corporate guidelines and their operation limits to guide with legitimacy, traceability and applicability the work and activities carried out by Ocyan members. These documents detail the expected behaviors and are tools to support both dialogue process and planned delegation between leaders and subordinates, which is the main axis of communication at Ocyan.

Our policies and other guidelines are documented, informed, and reinforced by leaders to make sure they are made aware and practiced by all individuals affected by the subjects they cover. They are living instruments and therefore, are revised on a regular basis so they are always updated to reflect the goals of the company, observing the best market practices.

Our guidelines are coordinated with each other and should be easy to understand and access, for full application in the work routine of each member. Consistent and clear guidelines are more efficient, creating solid bases to build internal relations of trust and with other stakeholders.

3.2.3 Assessment of Risks and Controls

Risk management is intended to support compliance with our corporate activities, by means of definition of strategies and actions to mitigate the impact of potential events that may affect Ocyan.

Our internal controls are created following the proportion required by the risks and evaluated continuously and consistently.

The prevention pillar of our compliance system is strengthened when, through a broad and continuous assessment process, we identify and address the main risks to which we are exposed. We are subject to risks from the most varied categories, such as strategic, financial, image and reputation, legal and regulatory or compliance, operational and social-environmental, which must be duly identified, assessed and treated, always in a direct, timely and practical manner. Therefore, we can anticipate and prevent the possible materialization of risks and their consequences.

Risks of the most diverse natures may result from lack or inefficiency of policies, weakness in processes, conduct, procedures and internal controls or external factors. It is the role of our leaders to assess the environment of risks to which we are exposed, adopt preventive and proactive attitudes in the identification, mitigation and prevention of risks, thus assuring that each member of the team does the same.

Our risk and control assessment process are structured, systemic, and supported by methodology and risk management practices defined in the “Risk Management Policy”. The effectiveness of the assessment of risks and controls process is fundamental to improve the business performance and the efficiency of our compliance system.

3.2.4 Communication and Qualification

A compliance system is efficient when policies and other guidelines (2nd measure of the compliance system) are duly informed and included in qualifications of the members affected by the subject in question.

Our guidelines, by intermediation of the most diversified means of communication, are widely disclosed and periodically reviewed. Addressed themes are broadcasted in a clear, precise, and comprehensible manner, without dubious messages, available in the language of the locals where we operate and in places of easy access to all audiences. Guidelines will not be effective if individuals do not know how and when to apply them.

Our qualification program in the compliance system is prepared based on risks, adapted to each targeted audience, and tailored to each operation area. Thus, all members are duly qualified to understand the contents and practical aspects of the compliance system and to keep the concept of compliance present in their daily routine. Record and evaluation instruments are implemented to ensure the monitoring and follow-up of the execution of the training program in the

compliance system.

Additionally, our leaders are responsible for implementing actions and disseminating guidelines, instructions, and knowledge to their respective teams in the best possible way.

3.2.5 Third Party Compliance

We are responsible for all acts deployed in our interest and for those that may act on behalf of Ocyan, regardless of bond.

Our diligence with third parties takes place before formalization of our effective relation or contracting, whether they are suppliers, service providers, clients, investors, intermediate agents, and associates, among others. Risk mitigation actions are adopted and differentiated measures are implemented according to the risk profile of each third party.

The relationship with third parties is contractually formalized and includes specific clauses on the commitment to comply with applicable laws, including anti-corruption laws. Based on its risk classification, it may be required the definition of a plan to inform and raise awareness of third parties on our commitment to operate with ethics, integrity and transparency, assuring the content is duly understood and developed by their leaders and other workers.

Our third party's base is kept updated and is periodically assessed against exposure to risks, considering corporate staff, activity, business performance, source, and nature of resources, among other aspects to be assessed.

3.2.6 Engagement in collective actions

We believe that for the existence of a fair and competitive business environment, it is necessary that the productive private sector and the governmental, political and administration bodies work – both simultaneously and synergistically – supported by the same values, including actions to foster anticorruption principles in the sectors they work on behalf of business environment, the companies themselves and mainly, the society.

Our participation in collective actions seeks to improve structuring conditions in markets and environments where we work. Our leaders seek, support, and engage with institutions, associations, universities, and actions proposing improvements to the institutional system, enhancement of public-private relations

and improvements to labor relations, human rights, environment, fighting corruption, unfair competition, among others.

Engagement in collective actions also strengthens our commitment to operating with ethics, integrity, and transparency. We can share experiences, company's results and actions, demonstrate our maturity in doing business, as well as learning and positively influencing leaders of other companies and being influenced by them. This is yet another component to strengthen our compliance system.

3.3 How We Detect

To ensure the effectiveness of the compliance system, in addition to prevention measures, risk detection measures are also fundamental. Such measures involve implementation of mechanisms to detect deviations with regards to our commitment to acting ethically, with integrity and transparency, in addition to assess compliance and adequacy of our policies and other guidelines. Detection pillar of our compliance system is composed by two measures, detailed below.

3.3.1 Ethics Line Channel

The Ethics Line channel is intended to provide a confidential and independent communication means to make possible to allow complaints by our members, clients, third parties or any other individual on acts representing violations to our Code of Conducts.

The protection to complainants is assured by the possibility of receiving anonymous accusations and by forbidding retaliation to good faith complainants. Use of the channel is also ruled by anonymity, secrecy, confidentiality, and prevention to conflicts of interest.

The channel is widely disclosed for all audiences and can be accessed without interruptions through the internet portal or by toll-free phone available in all countries where we operate.

We assure all complaints received are recorded, investigated, and analyzed with independence, methodology and legal support by a specific and dedicated team. We provide means for the whistleblower to track the status of the registered complaint, even if it was made anonymously.

3.3.2 Risk and Control Monitoring

The monitoring of risks and controls is the continuous assessment of internal controls and processes to check if they are adequate and effective to anticipate and mitigate risks. This monitoring allows us to identify opportunities for improvements in processes and internal controls so that their proper improvements and corrections can be implemented.

Our leaders are responsible for daily monitoring events that may generate risks, implementing required risk mitigation measures and strengthening internal controls. They are also responsible for the due training of their teams so that all members are capable of monitoring risks in their daily activities.

Those responsible for risks monitor the effectiveness of processes and controls in the mitigation of the identified risks, as well as assure their continuous improvement and strengthening.

Continuous monitoring and assessment of risk indicators is intended to preventively detect deviations from processes, potential frauds, financial losses, and trends that may point out errors or irregularities so that corrective actions are implemented.

Monitoring of risks and controls is also made by means of internal and external audits based on the highest level of independence and objectiveness within Ocyan.

With internal independent audits, we check if processes and controls follow policies and other guidelines of Ocyan and with the applicable laws, and if they are working effectively. With a systemic and disciplined integral audit approach we can improve our management processes related to risks, governance, and internal controls. Results from internal audits are presented to leaders before designing and implementing corrective and mitigating actions and are then reported to CCA-Ocyan. CCA-Ocyan oversees safekeeping of the independence of the internal audit, by granting it free access to records, information, and staff, as well as to keep CA-Ocyan informed about compliance of the Internal Audit's annual plan.

Once observed the applicable legal provisions, the main assignment of the external independent auditor is to analyze, audit and issue an opinion on financial statements, prepared by the company administrators, and check if such

statements appropriately represent in all its relevant aspects, the equity and financial position of the company. Independent of external audits is fundamental so that they can issue their opinion without bias.

3.4 How We Remediate

In the occurrence of any noncompliance, we have defined the strategy to remediate risks and strengthen our preventive and detection measures. Depending on the nature and severity of the noncompliance, the applicable disciplinary measures are implemented. Remediation pillar of our compliance system is composed by two measures, as detailed below.

3.4.1 Remediate Risks and Strengthen Controls

Once the risk is identified, assessed, and measured, we define the treatment to be given to the remaining situations of exposure to risk. Risk treatment options include its elimination, reduction, sharing or acceptance, respecting the tolerance and appetite of the risk pursuant process set out in “Risk Management Policy”.

Several treatment options can be considered and applied either individually or combined. Selecting the most appropriate option involves balancing costs and efforts to implement it, as well as the benefits resulting from its deployment.

Treatments of risks strengthen our control environment. By developing and implementing strategies to treat risks, we mature and strengthen our control environment in a continuous manner and in line with our goals, especially when new activities or achievements increase our risk exposure level.

3.4.2 Disciplinary Measures

Disciplinary measures are applied because of noncompliance with the laws in affect and guidelines of the company as provided for in the Code of Conduct, our policies, and other standards. Measures may be educational, corrective, or punitive, according to the severity of the act, its consequences and the level of participation and responsibility of the ones involved, regardless of their positions or jobs.

Whenever any noncompliance is identified, we adopt measures to ensure its immediate interruption, and then, apply disciplinary measures and actions required to mitigate risks. It shall fall upon our leaders to enforce compliance with

the Code of Conduct by their teams and adopt the applicable disciplinary measures in line with the Compliance area.

Our Ethics Committee is responsible to assess the result from investigations related to complaints and ensure the proportionality and balance of the adopted disciplinary measures, considering financial, compliance, legal and personnel aspects. Thus, the Ethics Committee ensures the maintenance of uniformity of criteria used in similar cases and coherence of the disciplinary measures. Application of disciplinary measures is essential to strengthening our commitment to acting ethically, with integrity and transparency and to our compliance system, reinforcing our zero-tolerance of deviations of conduct.

4 VALIDITY

This Corporate Policy will be effective after its Communication to the target audience and will remain in force for a maximum of 2 years.

5 GENERAL PROVISIONS

If there is any doubt concerning the contents of Ocyan S.A. Compliance System Policy, the member may not omit and shall seek clarifications from its direct leader or, if required, from Ocyan's R-Compliance.

6 REFERENCES

Not applicable.