



Code of Conduct

2024



1. Letter from the Senior Management Representative

We commit ourselves daily to the ethics and integrity of our relationships, whether internal or with the external world, as we, from Processor Companies, aim to build a more just and supportive society. The implementation of our Compliance System is part of this energetic and effective positioning in favor of honesty and loyalty both professionally and beyond. We recognize that it is our decision to improve the economic and social environment in which we operate.

There is no longer room in the market for unreliable people and organizations!

Processor Companies base their philosophy on ethics, professionalism, quality, and customer satisfaction. We act with integrity, in accordance with the laws, norms, and regulations in force. We do not tolerate acts of disrespect against each other nor any type of illegal act, such as money laundering, cartel formation, fraud, corruption, or any other type of obtaining or delivering irregular or ethically reprehensible benefits to gain something illegally.

In this context, we present our updated Code of Conduct, to inform and guide our professionals, suppliers, business partners, customers, and the Administration about our ethical guidelines and actions for knowledge and adherence to its content. Our zero-tolerance policy for misconduct is translated into a clear indication of what we repudiate, topic by topic, and the measures that will be taken to detect, identify, prosecute, and judge any occurrences – in a specific chapter, which may result in the just punishment of those responsible and/or the end of a commercial relationship.

We have designated a Compliance Officer and established a Compliance Committee to process and judge sensitive issues, which have the full support and confidence of the Senior Management to act autonomously, independently, and impartially in caring for the Compliance System.

With that said, we wish everyone an excellent read!!!

Ana Pochmann

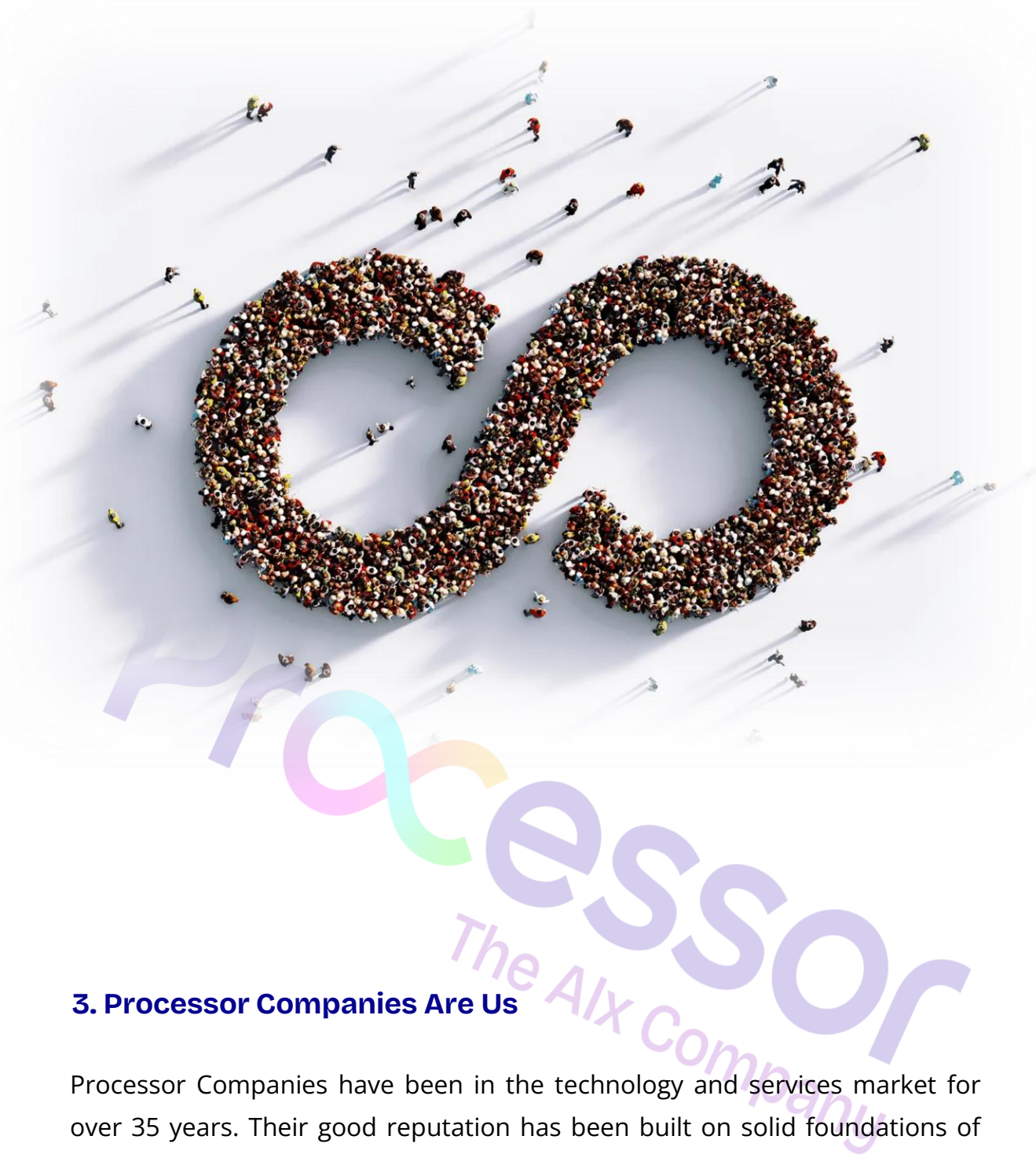
Delivery Director

2. General Information

This Code of Conduct was first developed in February 2017, with the latest update in May 2023, and has been approved by the Senior Management Representative and the Compliance Committee.

Processor Companies consist of three business entities: PROCESSOR BUSINESS TECHNOLOGY SOLUTIONS LTD., ITSOURCE IT SERVICES AND SOLUTIONS LTD. (GOTOBIZ), and PROC PARTICIPATIONS AND INVESTMENTS LTD.

The professionals, agents, business partners, suppliers, and customers of Processor Companies are subject to the guidelines of this document, which can be accessed in three languages – Portuguese, Spanish, and English – in order to cover the languages of the countries in which we operate and/or provide services.



3. Processor Companies Are Us

Processor Companies have been in the technology and services market for over 35 years. Their good reputation has been built on solid foundations of ethics and integrity in all their relationships. We work hard and diligently, we are dedicated and focused on pioneering an innovative path, with quality and excellence. Our growth depends on the performance of all, our commitment to the organization, and our attitudes in all spheres of relationship (colleagues, customers, suppliers, etc.).

We are constantly relating to someone (individual or legal entity), 24 hours a day, 7 days a week. For Processor Companies, whenever we act on its behalf – as a professional or representative – we must guide our communication according to its mission, values, principles, and this Code of Conduct, acting safely, within legal norms and etiquette.

Processor Companies do not engage in or participate in any act that may constitute a crime, such as, but not limited to, corruption, money laundering, cartel formation, data disclosure, fraud, act against the National Financial System, act against the Public Administration, whether national or foreign, act against the national economy, act against the fairness of tenders and competitive processes; nor do they act to violate copyrights, trademarks and/or patents, disclose confidential information and/or databases, or any other administrative or civil offense, being expected from its professionals and anyone acting on its behalf the same concern.

We act ethically, responsibly, and reliably to protect not only the image of Processor Companies but also our own.

4. The Identity of the Compliance System of Processor Companies

The reason for the existence of our Compliance System is the prevention, detection, mitigation, and control of misconduct and the dissemination of the culture of ethics and integrity within Processor Companies, through guidance and information to all agents interacting with the organization and the implementation of control mechanisms for processes and procedures. In this way, in addition to contributing to the construction of a fairer and more supportive society, it also acts to prevent the loss of value of the PROCESSOR and GOTOBIZ brands due to misconduct.

5. Pillars of the Compliance System

Respect for laws, standards, rules, and regulations.



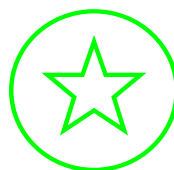
Responsibility for the organization's image.



Respect for human rights.



Matrix of skills and responsibilities of the manager.



5.1 Respect for laws, standards, rules, and regulations.



All agents interacting with Processor Companies must act in accordance with the laws, norms, rules, and regulations in force in the territory where they operate and where they provide services.

5.2 Responsibility for the organization's image.



The image of Processor Companies is built on their standard of behavior in the market and in society, as well as on the behavior of their professionals, business partners, suppliers, and customers. The organization's image affects all agents who interact with it, making the maintenance of its good name undeniably important. For this reason, it is a non-negotiable duty of all to care for its good reputation.

5.3 Respect for human rights.



We value diversity and respect the individuality of all who interact with the organization and expect the same treatment in return. We do not tolerate discrimination based on race, ethnicity, gender, sexual orientation, external appearance, religion, culture, nationality, or for any other reason, nor do we tolerate any form of harassment, abuse, or offense. We are honest, loyal, and reliable. We do not promise what we cannot deliver. Our words and actions are characterized by integrity. We expect the same from everyone who interacts with us.

5.4 Matrix of skills and responsibilities of the manager.



Our MEP - Process Execution Methodology is clear in the identification of tasks and the allocation of responsibilities, so that everyone is responsible for something and/or someone. Managers, coordinators, and leaders, however, besides taking care of the completion of tasks by their subordinates, are responsible for overseeing their actions and are also accountable for any omission of this duty. Each manager is therefore responsible for disseminating the culture of Compliance to the professionals in their team, being a key player in the prevention, detection, identification, and control of risks and actual occurrences of irregularities.

6. Policy of Respectful Coexistence

Peaceful and civilized coexistence both within and outside the premises of Processor Companies is fundamental to us. The main directive of this stance is tolerance for individual differences and inclusion of those who may feel excluded. This policy of respectful coexistence must be observed by everyone, in any type of relationships undertaken by individuals acting on behalf of the organization, whether they are professionals, commercial representatives, or anyone else within this profile.

Processor Companies do not tolerate any form of discrimination, whether based on race, ethnicity, gender, sexual orientation, external phenotype, religion, culture, nationality, or any other particularity. We believe in including people, not excluding them. We strongly condemn any form of abuse, whether moral or sexual, and any type of aggression, whether physical, verbal (insults, threats, etc.), or covert. Processor Companies expect that the relationships developed in the name of the organization be guided by courtesy and civility and that their professionals and third parties acting on their behalf practice respect and tolerance.

7. Policy on Combating Public and Private Corruption

Processor Companies actively combat corruption, now understood as any misconduct aimed at obtaining irregular gains in any type of relationship, whether among private agents or between a private agent and the Public Administration, whether national or foreign. This policy must be observed by all agents interacting with the organization, at every hierarchical level, whether they are internal professionals or third parties.

We do not permit any act that is or appears to be a payment of bribes, extortion, corruption, influence trafficking, money laundering, fraud, cartel involvement, bribery, or any other illicit and/or unethical type. The promise, offering, authorization, inducement, or granting of any advantage or anything of value to any person with the aim of influencing decisions, even if favorable to the business of Processor Companies or aiming at any form of irregular personal, property, or extraproperty gain, directly or indirectly, is prohibited. Similarly, it is forbidden to accept any type of benefit or advantage that may corrupt, compromise, or influence your decisions related to our business.

Everyone must observe the processes and procedures of the organization and make decisions based on legitimate commercial factors and the ethical premise so deeply rooted in the values of Processor Companies.

7.1 Policies on Relations with Competition

Processor Companies contribute to the growth and economic development of the technology market with a firm commitment to achieving their best efficiency by acting loyally in their relationships with competition. We believe in making decisions aimed at fostering the economy and do not tolerate the formation of agreements with competitors, whether they concern prices, market shares, customers, production capacity, tenders, or any other type that harms the free market. We also do not permit the use of our organization to influence the setting of resale prices, impose import and/or export bans, or engage in other conduct that constitutes abuse of a dominant position; nor do we use our power to unlawfully dominate the market in which we operate.

The conduct of Processor Companies' professionals and those acting on their behalf must be free of ulterior motives and always guided by ethics and integrity, as well as respectful of the principles of this Code and the established Compliance System.

7.2 Policies on Relations with Public Administration

The relationship with national and foreign Public Administration, through contracts with its agents, must be free of any type of underhanded dealings. Interactions with public officials should be based on ethical values and integrity, as well as the principles outlined in this Code and the Compliance System. Therefore, relations with governmental clients must occur within ethical boundaries, in accordance with the corresponding Work Instruction.

It is forbidden to carry out any acts harmful to the Public Administration, or that appear to be so, such as the commitment, offering, or delivery, directly or indirectly, of undue advantage to a public official, financing, funding, sponsorship, or in any way supporting the costs of illicit acts, using third parties to hide or disguise illicit interests, frauds in any form of public tenders and administrative contracts, and acting to intervene, in any way, in the investigative and regulatory activities of bodies, entities, or public agents.

Processor Companies' decisions are not influenced by partisan or ideological preferences. Any partnerships or contributions (sponsorships, donations, etc.) to the public sector must comply with applicable legislation and our corporate guidelines, and be duly recorded in our statements.



7.3 Policies on Gifts and Hospitality

Our policy on gifts and hospitality can be found in the SGP (System of Gifts and Hospitality). The granting of gifts and hospitality to employees of business partners must not be carried out according to criteria that could appear improper or in bad faith and must meet the requirements of the Processor Companies' Gifts and Hospitality Policy and the Travel and Reimbursement Work Instruction; similarly, acceptance, in addition to the exposed requirements, must be conditioned not only on the legality of the act but also on the appearance of its legality.

It is prohibited for professionals of Processor Companies to accept and offer any gifts or hospitality that are not justified by the nature of the commercial activity carried out, that are in conflict with legislation, that violate the Compliance policies of the offering or accepting party; that do not have a legitimate commercial purpose; that aim to interfere with the independence of judgment of the organization's interests; that are inconsistent with local practices and customs; that do not respect the limit of R\$ 200.00 (two hundred reais); that are in disagreement with the corresponding Work Instructions.

It is unacceptable to grant gifts and hospitality to authorities or other public officials, as well as to internal and external auditors of the organization.

7.4 Policies on Donations and Sponsorships

Processor Companies do not make any type of donation or sponsorship to entities with purposes other than the following: a) exercising corporate citizenship through educational, cultural, or socio-environmental actions; b) promoting the brand; c) facilitating the company's relationship with strategic audiences (e.g., the community); and d) contributing to the development of the economic sector in which it operates. The granting of donations or sponsorships will follow rules and criteria set out in the Donation and Sponsorship Policy, both for the selection of recipients and for monitoring approved projects.

The use of any contribution – donation and/or sponsorship – to influence business decisions or to meet personal, direct or indirect benefits of any kind is prohibited.

7.5 Facilitation Payment Policies

Processor Companies prohibit making facilitation payments. Facilitation payments are small-value payments, usually used to speed up processes or obtain some advantage illicitly. They are not official payments and are not part of the official processes established by the entity, and are commonly called “urgency fees”.

8. General Policies on Stakeholder Relations

Processor Companies seek relationships with suppliers, partners, and clients who are concerned with ethics and integrity in their actions, which is why we have created the Code of Ethics and Conduct for suppliers. We believe that Compliance Systems should serve as a domino effect in the market, so that if one demands the existence of integrity in another's conduct, soon everyone will be acting in accordance with Laws, Standards, rules, and regulations.

There should be no unfair discrimination in favor of or against any suppliers, clients, and partners concerning orders/contracts. Processor Companies prohibit professionals who have business relationships from acting on their behalf to obtain/grant orders/contracts in the companies in question. This is particularly applicable if the professional exercises or is capable of exercising direct or indirect influence for the said company to obtain an order/contract from Processor – or vice versa.

Compliance with the respective Work Instructions is expected when contracting products and services, so that all contracts are carried out transparently and clearly. We believe that relationships between ethical professionals and ethical companies have a high degree of reliability and a lower risk of damaging the images of Processor and those involved.

9. Environmental Protection Policies

Processor Companies adopt sustainable policies. Our Processor Technology Center was designed with practices to increase efficiency in consumption and reduce environmental impacts. We have automatic shut-off faucets; we reuse rainwater; we favor the use of natural light in our headquarters; we adopt waste separation practices; we use hand dryers in bathrooms to reduce the use of paper towels; we have replaced disposable cups with company mugs for use by our professionals; we have adopted digitized processes with internal awareness to reduce paper printing, among others.

Similarly, we expect our stakeholders (including suppliers, clients, business partners, and others who interact with us) to comply with environmental protection measures, observing the environmental laws and regulations applicable to their activities, and keeping their records duly regularized, updated, and implemented.

10. Policy on Decent Working Conditions

Processor Companies do not use or practice slave labor, child labor (except as apprentices, as per Law No. 10,097/2000), forced labor, or any other form of illegal labor, and we expect the same stance from all those who interact with us. We require that they commit to implementing their best efforts to combat degrading and undignified working conditions, prioritizing the protection of human rights and fair labor practices.

11. Conflict of Interest Policies

Conflicts of interest arise when there is an overlap between personal interests and the interests of the organization. This can occur on many occasions; we list some of them for better visualization, without exhausting the topic, as foreseen in the Conflict of Interest Policy of Processor Companies:

1. Having an external occupation similar to one's role at Processor Companies can constitute a conflict with the performance of one's duties, as it might involve working for a competitor, supplier, current or potential customer of Processor Companies.
2. Engaging in business owned, managed, or where family members and/or people from one's close relationship circle have decision-making power.
3. Making investments in which Processor Companies might have an interest in acquiring.
4. Serving in other companies in the technology sector as a director, consultant, advisor, or any role that implies involvement with Processor Companies (as a partner, supplier, or client).
5. Acquiring equity interests in competing companies that trade with or seek to negotiate with Processor Companies.

We must avoid situations where our personal interests, external activities, financial interests, or certain relationships are or appear to be in conflict with the interests of Processor Companies. In case of doubt whether a personal relationship involves a conflict of interest, the professional should inform their direct manager or the HR department for evaluation; or, if preferred, communicate with the Compliance Committee.



12. Compliance Guidance and Deviation Identification Policies



The Senior Management Representative, the Compliance Officer, and the Compliance Committee



Communication Channel



Non-Retaliation Policies



Internal investigation, processing and adjudication of cases

12.1 The Senior Management Representative, the Compliance Officer and the Compliance Committee

Processor Companies have a well-established structure to oversee the organization's Compliance System, consisting of a manager, a Committee and a Compliance Officer, all designated under their own specific terms for their functions. The members of this structure enjoy autonomy in exercising their authority in the area.

Processor Companies prohibit any type of retaliation against their activities and provide all the support and resources necessary for the management, activation, implementation, execution, operationalization, review and maintenance of the Compliance System and its agents.

12.2 Communication channel

Processor Companies provide a Communication Channel to receive questions about the Code of Conduct and the Compliance System and information about possible non-compliance with internal rules and/or transgression of applicable legislation and/or regulations, whether by a professional or a third party that has a commercial or professional relationship with the organization. The anonymity of those who contact us is protected.

There are many ways to contact Processor Companies, whether by sending an email to compliance@processor.com.br, or by directly contacting the Senior Management Representative and/or the Compliance Committee, through the people who make it up. If you prefer to make a communication anonymously, simply send a communication by filling in the field available in "Policies and Compliance", at the URL: www.processor.com.br/politicas.

Upon receipt of the report, the information will be evaluated and treated by the Compliance Committee. If you chose to identify yourself when making the report, you will be protected from any reprisal and/or negative consequences. You will receive a response about the treatment given to the reported content, but details relating to specific people will not be presented, taking into account the Processor Companies' interest in protecting their confidential information, as well as the rights of third parties.

12.2. 1. Omission

Whenever we are faced with behavior that is incompatible with internal and external standards (laws, regulations, etc.), it is our duty to communicate the situation to the Compliance Committee, so that the case is handled appropriately. Remember that omission in the face of knowledge of conduct considered unethical and/or illicit is also considered a misconduct, subject to the application of disciplinary measures and other sanctions.

12.3 Non-Retaliation Policies

The Processor Companies support the use of the Communication Channel available on our website, which allows anonymous reports. In any case, if you choose to make a communication identifying yourself, you will be protected, as we do not tolerate or practice any type of retaliation against the communicator. We reinforce that policies, norms or rules, alone, cannot guarantee integrity and ethical behavior... It is up to us to do our part to build a harmonious, personal and fair environment together. The Compliance Committee of Processor Companies is essential for the functioning of the Compliance System and enjoys complete autonomy to process and judge cases that come to its attention. This is possible because Processor Companies have assigned responsibility and authority to do so, protecting you from any type of retaliation by the board, managers and/or any party involved.

12.4 Internal Investigation, Processing and Trial of Cases

Processor Companies do not tolerate misconduct. Therefore, if a violation of the Code of Conduct and/or Laws, Standards, rules and regulations is found by any professionals, business partners or anyone acting on their behalf, they will be subject to disciplinary measures and penalties provided for in the Work Instruction Investigation Process Internal and Disciplinary Measures.

When a misconduct comes to the attention of the Processor Companies, it is immediately sent to the Compliance Committee, which classifies the urgency of the issue and defines whether there is a need for an extraordinary meeting to process the matter. If the case involves a member of the Committee, he or she will not be able to participate in the meeting.

After the first analysis, an internal investigation is opened to collect information about the incident. Internal investigations will be carried out discreetly, confidentially, involving the smallest number of people possible and focused on identifying not only the agents involved, but also the root cause of the deviation. Once the investigation is complete, an opinion is issued.

If the opinion of the preliminary investigation indicates the occurrence of a misconduct, the indicted person/the indicted organization will be notified to present a defense. Afterwards, a definitive opinion is issued on the case, which may entail, among other disciplinary measures, the dismissal of the professional, for just cause, or the penalty of contract termination. If there is no indictment, the case is closed. All Compliance issues are treated confidentially.

13. Compliance Communication Policies



Trainings



Internal audit



Monitoring, review and update

13.1 Trainings

All professionals at Processor Companies receive training on the Code of Conduct through OnBoarding. Furthermore, they are committed to complementing their knowledge of the Compliance System through online training available in the Mérito solution. Making materials available online makes them more accessible to the team, improving understanding of the topic and promoting the acculturation of people in the organization.

We believe that training on this topic emphasizes to our professionals and business partners the importance of ethics and integrity in the conduct of their professional lives, including to avoid administrative, civil and even criminal penalties.

All training is evaluated and updated periodically, both from the perspective of relevance and to meet the constantly changing requirements of legislative and regulatory bodies.

13.2 Internal Audit

Processor Companies promote, at least once a year, Internal Compliance Audits to ensure adherence of their processes and procedures to the Standards, Policies and Work Instructions relating to the topic, as well as to Laws, Standards, rules and regulations. Based on the results of the audit, Senior Management assesses whether the organization's objectives and goals, as well as the Compliance Policy, are being understood and achieved by professionals.

Audits are carried out by certified auditors, in accordance with the Internal Compliance Audit Work Instruction, who act independently and impartially. Senior Management also ensures the absence of limitations, within the organization, for the performance of internal auditing, as well as full access to audited information.

Processor Companies work to ensure that assessments are delivered that are complete and consistent with reality, so that you can analyze the need to improve internal standards and current policies, as well as the adequacy and effectiveness of controls to prevent and mitigate risks and occurrences of misconduct .

13.3 Monitoring, Review and Update

The Compliance System will be constantly monitored, measured, reviewed and, when applicable, updated, in accordance with legislative studies, internal satisfaction surveys, internal audit results, implementation of corrective actions, training, etc., to ensure the identification and mitigation and contingency actions for Compliance risks; continually improve the effectiveness of the Compliance System; promote necessary adaptations, if there is a change in the scenario, such as changes in legal requirements or requirements, changes in risks, among others.

14. Confidentiality and Information Security Policies

Any and all information obtained as a result of a relationship with the Processor Companies must be treated as confidential and belonging to the Processor Companies, in compliance with the Privacy and Confidentiality Policy. It is prohibited to deliver, sell and/or in any way give access, to unauthorized third parties, to data and/or any type of information obtained as a result of your relationship with the Processor Companies.

Professionals must ensure the safekeeping of company information that may be in their possession. To prevent unauthorized data entry and exit, Processor Companies have a series of conduct and security rules, especially focused on good practices for ensuring the confidentiality of information and the use, copying and installation of programs on their hardware.

Collaborators must take care of their access credential to the Processor Companies' systems, which is personal and non-transferable, and its disclosure or loan is not authorized - it is suggested that the professional does not write the password on paper - and, in case of unauthorized disclosure, the area manager must be immediately notified. Whenever the professional leaves their computer, they must block the access screen or turn it off; on the phone, you must identify people well before answering any questions.

Processor Companies have solid internal Confidentiality and Information Security guidelines, which must be strictly followed by all professionals and business partners who interact with the organization.

14.1 Policies against Insider Trading

The Processor Companies do not allow the use, disclosure and access of unauthorized third parties to sensitive market and technological information of the Processor Companies, relating to customers, contracts, pricing policies and financial information that are not in the public domain, recognized intellectual property or potentially recognizable as that of the Processor Companies, as well as properties of third parties for which the Processor Companies have signed any type of contract.

15. Registry Suitability Policies

Processor Companies maintain all fiscal, financial, legal, accounting, tax, personnel records, audit results and any other documents, records and forms with reliable and real information, well protected and subject to control by internal processes and procedures. We do not tolerate any type of fraud, fraud or illegible erasures in official documents.

We count on everyone's participation and commitment to ensure compliance with the guidelines of this Code of Conduct, as well as our other Compliance standards and policies, which will undoubtedly contribute to the construction of an increasingly ethical environment, whole and healthy!

Therefore, if you have any questions and/or need to communicate a fact or event, be sure to contact us through our communication channels.

Count on us!



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