

## COMPLIANCE POLICY

This Compliance Policy has been established to describe Ebury' approach to compliance and ethics to provide guidance for the fulfillment of laws, regulations and recommendations, in connection with the Service Agreement entered by and between **Ebury Tecnologia da Informação Ltda, Ebury Banco de Câmbio S.A. ("Ebury")** and **Qualified Partner in the contract that this policy is part ("Partner")**.

### **1. Combating corruption, Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT)**

Ebury is committed to comply with all standards related to its business in the pursuit of excellence in ethics and integrity, which involves combating corruption, money laundering and counter-terrorism practices.

Ebury does not tolerate corruption in any form, whether through the actions or omissions of its employees, suppliers, service providers or business partners. Ebury observes the anti corruption law and supports efforts to promote integrity measures. Business partners shall share this commitment.

Money laundering practices are the transformation of funds originated from illegal activities to give them the appearance of legality. The illegal practices include processes whereby it is possible to conceal or disguise the "identity", "property" and "source" of the money obtained illegally, so they seem to come from a legitimate source.

Brazilian financial institutions are obligated to comply with all standards related to its business, which also involves combating corruption, money laundering and counter terrorism practices that consist of the transformation of funds originated from illegal activities to give them the appearance of legality.

In this sense, Partners shall undertake to equally comply with Brazilian anti-corruption laws and regulations related to the Prevention of Money Laundering and Terrorism Financing, which are: Federal Law No. 9.613/98, Federal Law No. 12.846/13, Circular Rule No. 3.978/20 and Resolução BCB 277/22 of the Brazilian Central Bank, its amendments and substitutes.

The partner represents and warrants, by itself and on behalf of its legal representatives, employees and consultants that (i) it will not suggest, offer, promise, pay or authorize payment, receive or request to receive, gifts or any kind of benefits to or from any governmental or non-governmental entity or person who works for a governmental entity or person, in order to obtain any benefit for its business or Ebury business, (ii) there are, to Partner best knowledge, no legal or administrative actions initiated against them in respect of anti-corruption or anti-money laundering; (iii) has not been convicted for



corruption or bribery acts, and (iv) company's resources are not used for any illegal purpose, whether directly or indirectly. If any of such events occur, Partner will promptly inform Ebury by a written notice.

Partners are obligated to analyze its business partners, suppliers, and service providers on a due diligence procedure in accordance with applicable regulation related to anti-corruption and anti-money laundering, and shall check their registration data and reputation, to ensure compliance with such regulation.

## **2. Sanctioned countries, entities, or individuals**

In order to mitigate the risk of terrorist financing, Partners shall ensure that (i) the country of origin and destination of resources (ii) the Brazilian customer of its products or services; and (iii) the country of origin of the products or services offered to customer are not mentioned in any international lists of sanctioned persons and countries, in particular the lists made available by the US Foreign Asset Control Agency (OFAC) and the United Nations Security Council (UNSC). Such lists are released for free public access and are not immutable and may be updated periodically due to the criteria used by the agency to impose the sanction.

## **3. Not Acceptable Products and Services**

Partners shall periodically observe activities to ensure they don't (i) run business, (ii) offer or sell products or services described on the not accessible products and services list (Annex), (iii) contract services or (iv) promote payments under the Agreement

Any exception to the annex mentioned above shall require the prior written consent of Ebury, that may be given or not, at its sole discretion. If applicable in the scope of the commercial relation, the partner agrees to not promote payments under the Agreement for products and services which are outside ordinary business as informed to Ebury. In case of any modification, Partners shall immediately inform Ebury that at its own discretion, is authorized to block transactions related or terminate the Agreement if such course of business becomes not acceptable under Brazilian regulations.

## **4. Payment Transactions Limits and Register of Customer - Controls**

Payment's transactions will be carried out in accordance with the Brazilian current legislation including the Money Laundering Prevention Law (Brazilian Federal Law No. 9.613/1998) and the Brazilian Central Bank Rule Resolução BCB 277/22.

**Payments Transaction limits are up to USD 10,000 per transaction and USD \$120,000 per year per Brazilian customer.**



To comply with the above legislation, Partners shall share with Ebury all necessary information, data and documents of its Brazilian Customer, products, services, and the intended transaction. The Compliance area will analyze in accordance with a due diligence process, including in an AML/CFT basis.

If applicable in the scope of the commercial relation, the partner shall present: i) **Pre Qualification Form**, filled and signed; ii) **Contract or document** evidencing the commercial relationship between Partner and Sub-Merchant/Sub-MERCHANT.

### **Brazilian Customer Data:**

#### **Individuals**

Partner shall share with Ebury the following data of the Brazilian customer, whether payer (PayIn Transactions) or payee (PayOut Transaction):

- Full Name
- Brazilian taxpayer number (CPF)
- Phone number (\*optional)
- E-mail

Partner must observe the conditions of legal capacity to contract in accordance with the Brazilian Civil Code. In addition, Section III, Article 14 of the Brazilian Data Protection Act (No. 13709/18) determines that the processing of personal data of children and adolescents shall comply with special conditions, including the consent of parents/legal representatives to process personal data of children.

Considering this, Partner shall be responsible for assuring that it will comply with rules about legal capacity and collect and validate the legal representative's/parent's consent. Ebury may request further evidence of treatment related to children and adolescents anytime to verify the accuracy of the information.

#### **Companies**

Partner shall share with Ebury the following data of the Brazilian customer, the payer (PayIn transactions) or the payee (Payout transactions):

- Full Name (Company Name) and Trade Name
- Brazilian taxpayer registry number (CNPJ)
- Phone number (\*optional)
- E-mail

- Full Address (street, no., neighborhood, state, zip code)

Ebury may request additional documents and information if deemed necessary and shall request to his partners monthly.

Ebury may in its sole discretion: (i) refuse to process Transactions to specific Customers; (ii) limit or restrict Transactions to a minimum amount; (iii) impose limits on the amount or number of Transactions which may be done; (iv) request additional validation information from Customers; (v) refuse to process Transactions to Customers with a prior history of questionable actions and (vi) refuse to remit money referred to Transactions whose documents (if applicable) are missing or are irregular.

Partners shall also share with Ebury, if applicable in the scope of the commercial relation, the payment transaction information requested by the OpenAPI specification, available online at <https://developers.bexs.com.br/api/pay>. Ebury may request additional documents and information if deemed necessary.

## **5. Duties of due diligence**

Partner shall immediately inform Ebury of any situation that may be interpreted as an indication of money laundering, terrorism financing or fraud, like a behavior, information and/or data of its Brazilian Customer that appear suspicious or likely to mislead Ebury (eg, incorrect delivery of data by the client).

The Brazilian Customer's name will be screened in AML / CFT restrictive lists whenever a payment transaction is required. If the Customer's name appears on one of the lists, the operation will be blocked until Ebury's compliance team analyzes the appointment.

## **6. Ethics, Data Protection and Confidentiality**

Brazilian laws establish obligations for companies to protect consumers, including transparency in conducting the offering of product and service and data protection, including the Consumer Defense Code (Brazilian Federal Law No. 8.078/90) and the Data Protection Act (Brazilian Federal Law No. 13.709/18), among others. Ebury is committed to ensure the transparency and security of its clients' personal data.

Confidentiality of the Brazilian customer' data and documents must be preserved and shall not be modified by any business partner that will be liable for any damage caused to the Brazilian customers and/or to Ebury.

Partner commits to inform Ebury of any evidence of inconsistency about such data and/or documents, whether due to human error or systemic fraud (internal or external).

Information related to the Brazilian customer and the transactions will be shared between



Ebury and its partner companies, including the foreign exchange agent, to the extent necessary to perform the services for which they are contracted, subject to the confidentiality duties established in the Agreement and in the applicable laws and regulations.

All the subjects related to the Compliance Policy and KYC procedures will be arranged by the Compliance area and any modification shall be performed exclusively by the area itself.

## **7. Amendments to this Policy**

This Policy has been developed in accordance with the current legislation on AML/CFT and related to FX and payment transactions and may be amended or updated from time to time by Ebury, at its sole discretion, without the need to amend the Agreement, due to legislation modification or to attend requirement of a competent jurisdiction or authority. The latest version of this Policy will supersede the previous one for all lawful purposes and shall be made available at Ebury's platforms, becoming effective with the communication to the Merchant other terms defined therein.