



Confidence
Càmbio

Corporate Financial Crimes Compliance Policy

Executive Summary

The Travelex Confidence Group is committed to acting with integrity in conducting its business, and, in line with this premise, makes its best efforts to comply with laws, regulations and best market practices for preventing money laundering and terrorist financing.

This Policy includes the principles and guidelines to be observed by all employees, partners, and suppliers so that the products and services of the Travelex Confidence Group are not misused for illegal practices.



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1. OBJECTIVE

This Corporate Financial Crimes Compliance Policy ("Policy"), brings a set of principles, guidelines and responsibilities with the objective of preventing and managing the risks of money laundering and financing of terrorism, in line with the best market practices, considering the nature and complexity of the products, services, activities, processes and systems, reinforcing the commitment of the Travelex Confidence Group with the effectiveness and continuous improvement of its internal controls.

Failure to comply with this Policy may expose the Group to significant business losses, reputational damage and civil and criminal liabilities. Employees who fail to comply with current legislation and regulations applicable to financial crime's may face civil and criminal liabilities, as well as internal disciplinary actions, including termination of employment.

With respect to customers, partners, agents, suppliers or counterparties, the Group reserves the right to terminate the business relationship that does not comply or presents a risk of non-compliance with this Policy.

Note: All the information in this document is also applicable for Banknotes activity.

2. SCOPE AND APPLICABILITY

In order to control and manage the risks of money laundering and financing of terrorism, as well as to promote the organisational culture of Compliance with Financial Crimes, the Travelex Confidence Group uses methodologies, models, metrics, processes and systems, to obtain reinforced monitoring in the detection of signs of atypical or suspicious situations or operations, allowing better definition of operational limits and decision scopes, thus mitigating the aforementioned risks.

In addition, the Policy applies to the Travelex Confidence Group ("Group"), comprising Travelex Banco de Câmbio S.A ("Bank") and Confidence Corretora de Câmbio S.A ("Brokerage"), and its directors, officers, employees/collaborators, partners and third party service providers.

3. CONCEPTS

Risk-Based Approach - This is the set of measures defined by the Travelex Confidence Group which aims to identify and measure the risk of use of its products and services in the practice of ML/FT to which the Travelex Confidence Group is exposed and to ensure that the measures to prevent money laundering and terrorist financing are proportionate to the risks identified and mitigate them effectively.

Central Bank of Brazil ("Bacen" ou "BCB") - Regulatory and supervisory body of Brazil for financial institutions, encompassing the various activities, including actions and procedures linked to AML/TF.

As a regulator, it issues instructions and regulations to the entities of the National Financial System.

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As a supervisor, it verifies the degree of adherence to the norms in its supervised entities, as well as their effective compliance.

Intentional Blindness – Within AML/TF, willful blindness occurs when an employee becomes aware that proceeds of illicit activity are involved in a transaction. In this case, the activity must be escalated immediately to the Financial Crimes Compliance areas to ensure that appropriate action is taken and that the Travelex Confidence Group does not condone such a situation.

In addition, even where there is no direct evidence of such knowledge, circumstantial evidence showing that an employee had reasonable grounds to know or suspect, or was "willfully blind" to such information, may be sufficient to result in criminal or civil liability.

COAF: Financial Activities Control Council - Brazilian administrative body, created by Law no. 9.613/1998, with the purpose of disciplining, applying administrative penalties, receiving, examining and identifying suspicious occurrences of illicit activities related to money laundering and terrorism financing.

It produces and manages Financial Intelligence and promotes the protection of economic sectors against money laundering and terrorism financing.

UN: European Union - International law entity composed of European countries and governing economic, social and security policies common to these countries.

Tax evasion - Globally, more jurisdictions are reviewing and expanding laws relating to the facilitation of tax avoidance (non-payment or under-payment of taxes).

With this, companies such as Travelex Confidence Group are criminally liable if they fail to take reasonable steps to prevent an employee, associated person (i.e. a third party providing services for or on behalf of the Group) or a customer from facilitating tax evasion, which may be both domestic and international. Therefore, the Group must not engage in remuneration, payments or tax avoidance arrangements with business relations, associates, employees and customers. All Group entities are required to incorporate the risk of identifying, preventing and reporting tax evasion into local iterations of the Corporate Financial Crimes Compliance Policy and processes.

TF: Financing Terrorism - Any action of assistance, such as offering or receiving, obtaining, keeping, safekeeping, depositing, soliciting, investing or in any way contributing to the obtaining of assets, or financial resources, for the purpose of totally or partially financing a person, group of persons, association, entity or criminal organization, whose main or secondary activity, even on an occasional and preparatory basis, is the commission of terrorist crimes.

The resources that finance terrorism can have a legal origin (for example, donations from various legal economic activities) or an illegal origin (from criminal activities, such as organized crime, fraud, smuggling and extortion). Unlike money laundering events, in which the focus of the analysis of the evidence is on the origin, in terrorist financing events, the destination is what determines the nature of the event.

"FATF": Financial Action Task Force on Money Laundering and Terrorist Financing – Intergovernmental body created in 1989 whose purpose is to develop and promote national and international policies to combat money laundering and the financing of terrorism. Periodically, FATF evaluates the member countries regarding the implementation of measures to prevent and fight

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money laundering and financing of terrorism, qualifying them according to their ML/TF risk. Thus, in order to fulfill its objectives, the FATF issues the so-called Recommendations, which must be complied with by the various countries, under penalty of their inclusion in the list of countries with deficiencies in AML/TF.

KYC: Know your Customer.

KYE: Know Your Employee.

KYP: Know Your Partner.

KYS: Know your Supplier.

ML: Money Laundering - Basically, money laundering is the practice that seeks to give illicitly obtained resources a licit appearance.

The crime of money laundering is characterized by a set of commercial or financial operations that seek the incorporation into the economy of each country, either temporarily or permanently, of resources, goods or amounts of illicit origin, with the intention of providing apparent legality to the origin of these resources and that are developed through a dynamic process involving three independent phases, but which often occur simultaneously:

- a. Placement** - the first stage of the process is the placement of the money in the economic system. Aiming to hide its origin, the criminal tries to move the money in countries with more permissive rules or that have a liberal financial system. The money is placed by means of deposits, purchase of negotiable instruments or purchase of goods. To make it difficult to identify where the money comes from, criminals use sophisticated and increasingly dynamic techniques, such as splitting up the amounts that pass through the financial system and using commercial establishments that usually work with cash.
- b. Concealment** - the second stage consists of making it difficult to trace the accounting of illicit funds. The goal is to disguise the chain of evidence before the possibility of investigations into the origin of the money. Criminals seek to move it electronically, transferring assets to anonymous accounts - preferably in countries protected by banking secrecy law - or making deposits in "ghost" accounts.
- c. Integration** - in this last stage, the assets are formally incorporated into the economic system. Criminal organizations seek to invest in enterprises that facilitate their activities - such companies may provide services to each other. Once the chain is formed, it becomes increasingly easier to legitimise the illegal money.

ML/TF: Money Laundering and Terrorism Financing - Crimes of "laundering" or concealment of assets, rights and values, dealt with in Law No. 9.613/1998, and terrorism financing, provided for in Law No. 13.260/2016.

OFAC: Office of Foreign Assets Control of the United States Department of the Treasury ("EUA") - It administers and enforces foreign policy-based economic and trade sanctions and aims to promote security against foreign countries and regimes that are terrorists, international narcotics traffickers, and those engaged in activities related to the proliferation of weapons of mass

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destruction and other threats to the security, foreign policy, or economy of the United States. In addition, OFAC publishes lists of individuals and companies owned or controlled by, or acting for or on behalf of, targeted countries. It also lists individuals, groups and entities, such as terrorists and drug traffickers designated in non-country-specific programmes. Many of the sanctions are based on United Nations ("UN") resolutions and other international decisions of multilateral bodies, i.e. involving cooperation between countries.

Non-Governmental Organization - Non-profit organizations, formally and autonomously constituted, characterized by solidarity actions in the field of public policies and by the legitimate exercise of political pressure in favour of populations excluded from citizenship conditions.

UN: United Nations - Intergovernmental organization created to maintain international peace and security; develop friendly relations among nations; carry out international cooperation to solve world problems of an economic, social, cultural and humanitarian character, with the intention of promoting respect for human rights and fundamental freedoms.

PEP: Politically Exposed Persons - PEPs are considered to be persons who perform or have performed in the last five years, in Brazil or in foreign countries, territories and dependencies, relevant public positions, jobs or functions, as well as their representatives, family members and other persons of their close relationship, as per regulations issued by BCB and COAF. Article 27 of BACEN Circular No. 3.978, of 01/23/2020, provides on PEPs.

AML/TF - Anti-Money Laundering and Terrorist Financing.

Sanctions - Any legal measures or restrictions used by one country (unilateral) or several countries (multilateral) as a means of conducting standard - commercial or diplomatic - behaviour. The objectives focus on political, commercial, national security and/or international regulatory misconduct.

SISCOAF: Financial Activities Control System of exclusive access of obliged individuals and legal entities that carry out any of the activities listed in Article 9 of Law 9.613/1998.

4. PRINCIPLES

4.1. Top Management Commitment

It is the responsibility of Top Management to act with commitment to the effectiveness and continuous improvement of the Policy, as well as the processes, procedures and internal controls that guide the prevention of money laundering and the financing of terrorism.

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4.2. Ethics and legality

Act in compliance with current legislation and regulations, (domestic and foreign, applicable to the business and relationships established by the Travelex Confidence Group), within the highest standards of ethics and conduct.

4.3. Collaboration with Public Authorities

Act in partnership with the Public Authorities, identifying and providing information regarding suspicious situations or those that may represent a risk of money laundering or financing terrorism.

4.4. Continuous improvement

Improve standards of conduct, raise product quality, safety levels and service efficiency

4.5. Segregation of Duties

Segregate functions according to the roles and responsibilities of each area that makes up or is indirectly part of the scope of Financial Crimes Compliance. Segregation is anchored in three lines of defence, as follows:

- i. 1st Line of Defence: responsible for prospecting, data collection, business control, preliminary risk management in the "Know your client, partner and supplier" process, and the quality of the information generated from these businesses. In this line, the role of the Business area is highlighted.
- ii. 2nd Line of Defence: In this line, the role of collegiate bodies and the areas of Financial Crimes Compliance or AML/TF, Regulatory Compliance, Internal Controls and Risks, which have the function of analysing, preventing, detecting and mitigating risks of ML/TF among others, besides the purpose of ensuring the fulfilment of the policies, object of adherence and compliance tests by the other areas, stands out;
- iii. 3rd Line of Defense: Finally, there is the Internal Audit, which provides independent evaluations/tests, pointing out possible deficiencies in the AML/TF process and system.

5. CORPORATE GUIDELINES

The corporate guidelines define the premises on which the risk management process of money laundering and financing of terrorism is based, as follows:

- i. The identification, assessment, measurement, mitigation and control of the ML/TF risks.
- ii. The compliance with the hierarchical form of risk management, respecting the scopes, limits and criteria defined.
- iii. The disclosure of the approach based on money laundering and terrorism financing risks, aiming at educating its managers, employees, partners and service providers.
- iv. The use of methodologies, models, metrics, processes, and systems, in line with the level of complexity of its businesses and products.

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6. MANAGEMENT STRUCTURE

The management structure of the scope of Financial Crimes Compliance is composed of the various areas that participate in the so-called "life cycle" of the client, composed of the areas of Registration, KYC and Monitoring, as well as the processes of KYE, KYP and KYS, and the area of Control Room, with their respective roles and responsibilities described in this Policy, aimed at ensuring the efficiency of this management, in line with the strategy of the Travelex Confidence Group.

Having said this, it is emphasized that all areas of Financial Crimes Compliance, whenever necessary, will report to the Financial Crimes Compliance Office, as well as to the Financial Crimes Compliance Committee, Executive Committee and Administrative Council, established by Top Management, regarding suspicious situations or situations that may represent risk of money laundering or terrorism financing. Furthermore, the scope of Financial Crimes Compliance participates in the Risk Management Committee, to assist in defining the Group's risk appetites, and in the Products Committee to assist in the evaluation and analysis and prior approval of a possible new product/service.

The processes and systems that support and enable the ML/TF risk management and mitigation structure are described in the respective internal regulations.

7. RESPONSIBILITIES

In order to meet the objective of this policy, that is, to prevent/manage the risks of money laundering and financing of terrorism, the Group brings responsibilities and duties to the collegiate bodies, to the areas that make up or are indirectly part of the scope of Compliance with Financial Crimes and to the employees, as follows:

7.1. Responsibilities of the Administrative Council, the other Committees, the Compliance Officer and Compliance Management (responsible for Financial Crimes)

a) Administrative Council

- i. Design strategies and define guidelines with regard to ML/TF risk management;
- ii. Qualify the risk appetite of ML/TF;
- iii. Ensure that identified gaps are timely corrected;
- iv. Ensure that the Executive Committee takes the necessary measures to identify, evaluate, measure, mitigate and control the risks related to ML/TF according to the defined risk levels;

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- v. To ensure that the Executive Committee monitors the adequacy and effectiveness of methodologies, models, metrics, processes and systems, as well as that these are implemented;
- vi. Approve the Corporate Financial Crimes Compliance Policy;
- vii. To ensure adequate and sufficient resources for the exercise of ML/TF risk management activities, in an independent, objective and effective manner.

b) Executive Committee

- i. Ensure that the strategies and guidelines designated by the Administrative Council with respect to ML/TF Risk Management, as well as risk appetite levels are being followed;
- ii. To approve the Corporate Financial Crimes Compliance Policy;
- iii. To monitor the main indicators related to money laundering and terrorism financing, as well as the topics related to the same.

c) Financial Crimes Compliance Committee

- i. Support the business areas in the identification, classification and mitigation of risks related to ML/TF;
- ii. To analyse any evidence of suspected Money Laundering and Terrorist Financing crimes under current legislation, committed by prospects, clients, employees and business partners;
- iii. Validate the Corporate Financial Crimes Compliance Policy;
- iv. Request information and request documents from any unit/area of the Travelex Confidence Group on matters under the consideration of this Committee;
- v. Decide on the communication, or not, to the Council for the Control of Financial Activities ("COAF"), of operations and situations with indications of Money Laundering and/or Terrorist Financing crimes, which were brought to the Committee's discussion, except those whose communication must be made in a timely manner by determination of the legislation in force;
- vi. Deliberate on the maintenance of the relationship with prospects, clients, collaborators and commercial partners, in relation to the blocking or definitive closure of the relationship
- vii. To recommend to Internal Risk Evaluation the risk of prospects, clients, partners and service providers which have been subject to deliberation in the context of the previous item;
- viii. Recommend to those responsible for the commercial relationship the closing of the relationship with prospects, clients, partners, suppliers and Foreign Exchange Correspondents, when there is suspicion of their involvement with ML/TF.

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d) Risk Management Committee

- i. To review and discuss the Group's risk information, as well as to identify, evaluate and supervise the main risks and uncertainties related to the business;
- ii. To evaluate the impacts of the losses occurred due to the materialization of the ML/TF risk, considering the reason for its occurrence;
- iii. To orientate those involved, when necessary, about eventual actions to be taken due to the reasons of the ML/TF risks that occurred, considering the incidence of loss or not for the Group;
- iv. To prepare an action plan for high-risk scenarios of ML/TF for the Group.

e) Product Committee

- i. Comply with the governance of the Product area, with regard to the development / launch, maintenance and alteration of products / services and new technologies;
- ii. Previously evaluate and analyse the new product/service in relation to the AML/TF aspects, recording an opinion as to the identification of potential risks identified.

f) Compliance Officer (responsible for Financial Crimes)

- i. Take the necessary measures to identify, assess, measure, mitigate and control the risks related to ML/TF according to the defined risk levels;
- ii. To monitor the adequacy and effectiveness of methodologies, models, metrics, processes and systems that are implemented;
- iii. To deliberate on the matters of management of these risks pertinent to its competence and to submit to the approval of the Executive Committee and Administrative Council when necessary.

g) Financial Crimes Compliance Management

- i. Act as the second line of defence, ensuring that the risks associated with ML/TF are correctly assessed, measured, mitigated and controlled throughout the client's life cycle, and that they are in accordance with the defined limits;
- ii. To support the management of these risks, in accordance with the legislation and regulatory demands in force, as well as ensuring continuous compliance with the Policies established by the Group;
- iii. Implement methodologies, models, metrics, processes and systems that reflect best practices and are compatible with the nature and complexity of the products and services of the Group's companies;

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- iv. Monitor the operations/transactions carried out by clients and partners of the companies of the Group, alerting them to possible changes in the portfolio risk profile, supporting the business areas in specific technical matters related to the topic
- v. Authorize the communication of clients or bidders suspicious of ML/TF to COAF.
- vi. Manage the areas that encompass the client's life cycle (Onboarding and Monitoring).

7.2. Responsibilities with Other Areas

a) Registration

To establish procedures that ensure the collection, verification, validation and updating of the registration information of clients and business partners of the Travelex Confidence Group.

b) Business Areas

- i. Act in the first line of defence, ensuring that the risks associated with ML/TF are mitigated, with respect to the products, clients and operations under their responsibility, in accordance with the guidelines, principles and responsibilities defined in this Policy;
- ii. Ensure that exposures to these risks are within defined limits and aligned with the business strategies of the Travelex Confidence Group.

c) Internal Audit

- i. Ensuring continuous compliance with the policies established by the Group;
- ii. Act as the third line of defence, identifying whether employees are complying with the processes and procedures for mitigating ML/TF risks in accordance with the legislation;
- iii. Carry out periodic inspections in order to test their effectiveness;
- iv. Point out possible deficiencies in the Financial Crimes Compliance processes and systems.

d) Internal Controls

- i. Act as a second line of defence, identifying whether the Group is taking the necessary measures to control decision-making and mitigate ML/TF risks;
- ii. Ensure continuous compliance with the policies established by the Group;
- iii. To map the inherent risks of the Group for process improvement.

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e) Human Resources:

- i. Establish procedures for the application of the "Know Your Employee" process relative to the selection, analysis and hiring of employees and third parties, reporting to the Financial Crimes Compliance area when identified in its analyses, ML/TF risk related to this hiring;
- ii. To implement procedures relative to the training and qualification of employees.

7.3. Employees' Responsibilities

Prevent Travelex Confidence Group intermediation from engaging in ML/TF by complying with applicable laws and regulations, as well as this Policy and its accompanying procedures; Failure to comply with regulations may result in internal disciplinary action, including termination of employment.

8. NEW PRODUCTS AND TECHNOLOGY

For the implementation of new products, services and technologies, the Travelex Confidence Group conducts rigorous analysis with respect to the related procedures of AML/TF, taking decisions regarding internal controls, monitoring and implementation of mechanisms focused on risk mitigation.

The implementation of new products, technologies and services, covering the distribution channels of products and services, will depend on the prior assessment of the risk of ML/TF and other risks, such as, for example, socio-environmental, reputational and financial risks. The evaluation of the risks will count on the probability of occurrence and magnitude of possible impacts identified, consigned in formal opinions of the areas of Internal Controls, Compliance and Monitoring, and mechanisms of mitigation of the referred risks must be proposed.

9. INTERNAL ASSESSMENT OF THE RISK OF MONEY LAUNDERING AND FINANCING OF TERRORISM

The Internal Risk Assessment ("IRA") of Money Laundering and Terrorist Financing aims to identify and measure the inherent risk factors of using the products and services offered by the Travelex Confidence Group for the practice of ML/TF, in order to determine its risk profile and the appropriate level.

The assessment may occur according to internally or externally known risks, and takes place according to the various indicators used by the Group, which include, but are not limited to: (i) Customers, Business Partners, Suppliers, Employees, including their; (ii) activities and operations; (iii) products, services and new technologies (iv) geographical location and (v) service channels.

To this end, the Risk Assessment must effectively demonstrate the strength of the control structure, which is as follows:

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9.1. Know your customer – “KYC”

Concept used for identification of the client in general, refers to a set of rules and procedures defined with the objective of knowing the client, seeking to verify and validate the client's identity and identify the origin and constitution of its assets and financial resources, through documents or reliable information, issued by independent sources, public and private and declared by the client.

The Travelex Confidence Group has internal procedures that make it possible to know the client and also the final beneficiaries, as well as the partners, administrators and legal representatives of the companies.

9.2. Know your Employee – “KYE”

Concept used to identify the employees/collaborators who have an employment relationship with the Travelex Confidence Group, which refers to a set of rules and procedures that must be observed in the process of selection and monitoring of the collaborator's behaviour, with the aim of mitigating the risks of money laundering and financing of terrorism.

9.3. Know your Partner – “KYP”

Set of rules, procedures and controls that must be adopted for identifying and accepting commercial partners, with a view to preventing them from doing business with counterparties that are dishonest or suspected of involvement in illicit activities, as well as ensuring that they have adequate AML/TF procedures in place, when applicable.

9.4. Know your Supplier – “KYS”

Set of rules, procedures and controls that must be adopted for the identification and acceptance of suppliers, with the aim of preventing the contracting of companies that are unreliable or suspected of involvement in illicit activities.

The Travelex Confidence Group adopts complementary procedures and in-depth due diligence for assessment and specific levels of approval, according to the risk classification attributed to Suppliers who will establish relationships with the Travelex Confidence Group.

9.5. Collection, verification, validation and registration information

The collection, verification and validation of the registration information of clients, partners, suppliers and employees is an activity that has high relevance in the procedures of AML/TF of the Travelex Confidence Group, in view of its condition as responsible for the analysis and evaluation of the quality of the documents and identification information of the parties with which it relates directly or indirectly, constituting, from the continuous and systematic updating of data, a secure and reliable base of information.

9.6. Registration of financial operations and services

The “Travelex Banco de Câmbio S.A” (Bank) and “Confidence Corretora de Câmbio S.A” (Brokerage Firm), Bank and the Brokerage Firm are financial institutions authorized by Bacen, and therefore, under the terms of the applicable legislation and regulations, are responsible for

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keeping records of their operations and financial services in their internal systems, as well as with Bacen.

9.7. Monitoring, selection and analysis of suspicious operations

Suspicious situations are identified through behaviour and transactions which are considered atypical because they are conducted in a manner which is different to the profile, activity, financial and economic capacity of the parties with whom the Travelex Confidence Group has a relationship, and/or questionable counterparties in the transactions.

In order to identify these situations under applicable legislation and regulation, the Travelex Confidence Group maintains procedures to monitor transactions by its customers and partners, which when identified, are analysed by the Financial Crimes Compliance area in partnership with the other areas of the Group, and the Financial Crimes Compliance Committee, when necessary.

Regardless of the monitoring performed by the Financial Crimes Compliance area through the use of automated tools or otherwise, all areas and employees, especially those responsible for initiating the relationship with customers and partners, and those who effectively handle the trading and registration of transactions, are required to notify the Financial Crimes Compliance area of any possibly unusual or suspicious behavior or transaction that is identified.

9.8. Control Room

The Control Room area is the responsibility of the Internal Controls and Operational Risk Management and plays an educational role for controlling and mitigating ML/TF risks, having four scopes:

- a) Quality Assurance, which has the purpose of carrying out quality analyses in all the processes of the customer's life cycle to test their effectiveness and thus bring possible improvements for the teams;
- b) Framework, which acts bringing improvements in the Policy, as well as in the procedures and Standards that accompany it, always evoking the legislation/regulation in force, as well as the Global Policies of the Travelex Confidence Group;
- c) Internal Risk Assessment, which aims to prepare regulatory reports/perform annual effectiveness test on AML/TF activities;
- d) Indicators Dashboard, which prepares automated KPIs.

10. COMMUNICATION TO THE COAF

The communications to COAF are part of the control mechanisms defined in Law nr. 9.613/1998, for the prevention and combat of the crime of money laundering and financing of terrorism. The persons listed in article 9 of said Law must make communications to COAF.

Besides, all the operations and proposals mentioned in article 11 of the referred Law must be communicated to COAF, observing the guidelines contained in the specific regulations issued by the regulatory agencies of the respective individuals and legal entities subject to the referred Law.

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There is also a difference between the Communications of Automatic Operations ("COA"), and the Communications of Suspicious Operations ("COS"), once the Communications of Automatic Operations are communications made by the obliged sectors in the terms of article 11 of the same Law, being done without analysis of merit, due to values or situations previously defined in the norms issued by the regulatory agencies. Communications of Suspicious Transactions are communications made by the obliged sectors taking into account the parties involved, the amounts, the way in which the transaction was carried out, the means and form of payment, as well as those which, due to lack of economic or legal grounds, may configure serious evidence of the occurrence of crimes under Law No. 9,613/1998, or be related to them.

Suspicious situations will be described in detail in a specific dossier, indicating the suspect and others involved, the relationship with the Travelex Confidence Group, a summary of the atypical situation identified and the conclusion accompanied by a position on the termination of the relationship and indication of the paragraph of BACEN Circular Letter Nº 4,001/2020 that substantiates the suspicion.

The communications are made according to the individual registration of the Bank and the Brokerage House in SISCOAF, being prohibited to inform the client or partner, directly or indirectly, that a communication was made. Furthermore, communications must be made by the business day following the occurrence of the operation or provisioning.

11. CAPACITY BUILDING/TRAINING AND DISSEMINATION OF THE AML/TF CULTURE

In order to disseminate and promote the organizational culture of Financial Risk Compliance, the Travelex Confidence Group adopts the following actions:

- a) Conducts mandatory training, at least annually, to all employees who have direct or indirect relationship with the risk of money laundering;
- b) Delivers, under protocol through the educational platform, the Code of Ethics and Conduct and the Corporate Financial Crimes Compliance Policy to all collaborators at the time of admission/hiring;
- c) Makes standards and policies available, through the direct communication channel with collaborators.

12. ADHERENCE TO HEAD OFFICE POLICY

The Travelex Confidence Group in Brazil operates in perfect harmony with the provisions of the UK parent company's AML/TF Policy, which may be more restrictive, and is committed to the highest levels of governance, applicable regulation and market best practice for proper risk mitigation and implementation of safeguards to prevent and detect improper conduct not in accordance with the Travelex Confidence Group's principles.



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13. POLICY EXCEPTIONS

All exceptions to the Policy must be submitted for review and approval to the Compliance area and Board (responsible for financial crimes) and, where necessary, to the Executive Committee.

14. LINKED DOCUMENTS

- a) Law No. 9,613, of March 3, 1998;
- b) Law No. 13,260, of March 16, 2016;
- c) Circular Letter No. 3,978, of January 23, 2020;
- d) Law No. 13,810, of March 8, 2019;
- e) BCB Resolution No. 44, of November 24, 2020;

15. REVIEW

This policy was reviewed, updated and approved by the board of directors on December 14, 2023. Subsequent reviews and updates should occur annually or in accordance with process reviews or adjustments to comply with legal or regulatory requirements.