

Corporate Compliance Policy

Executive Summary

Establish guidelines and principles to assist the administration of the Travelex Confidence Group, formed by Travelex Banco de Câmbio SA and Confidence Corretora de Câmbio SA, the business and operational areas in fulfilling responsibilities related to the management of non-compliance risks

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1. GOAL

The implementation of this Compliance Policy is essential to ensure that we operate within established legal, regulatory and ethical parameters. Not only do we seek to determine compliance with the requirements imposed by regulatory authorities, but we also aim to protect the interests of our customers, business partners, other interested parties and the Travelex Confidence Group itself, in order to safeguard its integrity within the financial system, preserve its reputation and stability.

To achieve these objectives, a series of specific goals are established covering the management of legal and regulatory non-compliance risks, which will be analyzed throughout this reading.

2. SCOPE AND APPLICABILITY

The provisions of this Policy apply to all employees of the Travelex Confidence Group (formed by Travelex Banco de Câmbio SA and Confidence Corretora de Câmbio SA), as well as to those companies belonging to the Travelex Conglomerate, service providers and third parties acting at the behest or representing the Travelex Confidence Group.

3. CONCEPTS

Collaborator: for the purposes of this Policy, they are the administrators, employees, interns, temporary contractors and minor apprentices of the Travelex Confidence Group;

Conformity: Technically, conformity is the act of combining attitudes, beliefs, and behaviors to group norms. The concept of compliance within a company is the integrated management of risks inherent to the business, through mitigation via regulatory procedures and internal controls adopted in accordance with the best market practices, also suitable for preventing money laundering and financing to terrorism.

Risk of non-compliance: corresponds to exposure to legal penalties, sanctions, financial losses or damage to reputation and image, due to non-compliance or inadequate treatment of external standards (national or foreign laws, regulations, recommendations and guidelines from regulatory and self-regulatory entities) and/or the code of ethics and other internal policies that guide the

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Travelex Confidence Group's business. The risk of non-compliance must be managed in an integrated manner with the other risks handled by the Travelex Confidence Group;

Service Providers/Third Parties: These are partners, suppliers and third-party service providers, including Foreign Exchange Correspondents, of the Travelex Confidence Group.

4. SCOPE

The main scope of this Compliance Policy is to comply with the Resolution no.4.595/2017 of the Central Bank of Brazil ("Bacen"), defining the role and responsibility of the Compliance area and other areas of the Travelex Confidence Group, in adapting its processes to comply with legal and regulatory obligations, directed to ethical conduct, seeking to adhere institutional objectives to the principles of honesty, dignity, respect, clarity of purpose and good faith, thus mitigating the occurrence of sanctions, financial losses, damage to reputation and/or image. The risk of non-compliance must be managed in an integrated manner with the other risks handled by the Travelex Confidence Group.

The Travelex Confidence Group's compliance activities through the Compliance area guarantee:

- a) Allocation of a number of employees compatible with the structure of the Travelex Confidence Group, trained and experienced to perform the compliance function;
- b) Access to information necessary to carry out their activities, as well as the duty of employees to cooperate in providing information;
- c) Structure compatible with the size of the conglomerate, whose employees have the necessary training and knowledge to carry out compliance work;
- d) Testing the activities of the areas of the Travelex Confidence Group with the purpose of evaluating the adherence of the processes applied in accordance with internal regulations, as well as complying with the legislation applicable to the Institution;
- e) Clear and objective view of their functions and responsibilities, thus avoiding conflict of interests during the execution of activities;
- f) Ability to freely express and disclose conclusions to Senior Management, independently; It is
- g) Sufficient resources to carry out activities related to compliance work;

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It is subordinate to the Compliance Department, thus ensuring:

- a) The independence, authority and access necessary for employees in the area to carry out their duties;
- b) A communication channel with the Board of Directors to report on compliance work; It is
- c) Acting in a coordinated but segregated manner with Internal Audit, so that audit and compliance work is complementary.

5. PRINCIPLES

5.1. The commitment of senior management

As one of the institutions responsible for the regularity of the financial system, the management of the Travelex Confidence Group supports the adoption of strict governance and compliance policies, to ensure the effectiveness of the compliance program and compliance with legal and regulatory requirements. The Travelex Confidence Group, through its Board of Directors, reinforces its commitment to complying with this Policy.

5.2. Ethics and legality

Act in accordance with current legislation and regulations (national and foreign, applicable to the businesses and relationships established by the Travelex Confidence Group), within the highest ethical and conduct standards.

5.3. Continuous improvement

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

5.4. Confidentiality

Travelex Confidence Group employees must observe information sharing restrictions in accordance with the appropriate confidentiality classification of information and files. Maintaining confidentiality is important to prevent sensitive information from being used for your own benefit or that of third parties. In this way, each area and function, within the scope

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of integrated risk management, provides appropriate protocols and training to comply with the relevant legislation according to its performance.

6. CORPORATE GUIDELINES

The corporate guidelines guide the standards of conduct to be followed by employees and service providers of the Travelex Confidence Group, to comply with the Compliance Policy, which include:

- a) Carrying out mandatory training;
- b) Mandatory reading of internal policies and regulations, necessary for the respective function;
- c) Communication to the Compliance area in cases where the employee and/or service provider suspects any conduct or act contrary to the Compliance Policy;
- d) Adherence to the compliance program, as well as the Travelex Confidence Group Code of Ethics and Conduct;

7. RISK MANAGEMENT STRUCTURE OF (NON-COMPLIANCE)

The compliance program management structure is made up of the Compliance team, which will act independently, in order not to compromise the performance of its functions, with their respective roles and responsibilities, described in this Policy, aiming to ensure efficiency, effectiveness and effectiveness of this management, in line with the Travelex Confidence Group strategy. That said, it should be noted that the Compliance area, whenever necessary, will report to the Compliance Department, as well as to the Risk Management Committee and Executive Committee, any suspicions or situations that may represent a compliance risk.

This structure uses the governance established in the Travelex Confidence Group, through committees and authority levels established by senior management, which assist in the decision-making process.

7.1. Internal Structure of Defense Lines

The three lines of defense model is adopted as a governance structure and form of risk management:

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- a) 1st Line of Defense: employees and processes or control measures in the areas, highlighting the role of the commercial area in collecting information about the client/prospect, helping both in their identification and financial qualification.
- b) 2nd Line of Defense: Internal Controls and Compliance and Risk Management Area, has the function of analyzing, preventing, detecting and mitigating risks of Money Laundering and Terrorist Financing ("ML/FT"), among others; It is
- c) 3rd Line of Defense: Internal Audit that provides independent assessments of the effectiveness of governance, risk management and implemented internal controls.

7.2. Relationship with Other Areas

Isolated action by the Compliance area is not enough to effectively mitigate risks, and joint action by all employees and all areas is essential with the effective implementation of efficient controls and close monitoring of activities to identify Compliance risks .

Still, theThe Compliance area will assist the Committees of the Travelex Confidence Group, in order to provide Senior Management with information and elements that allow evaluating possible realignments of strategies and guidelines as a way of ensuring the permanent strengthening of Corporate Governance, as well as ensuring the necessary conditions for interaction and institutional synergy between the various areas responsible for executing internal controls, Compliance and operational risk management, especially linked to PLDFT.

7.3. Committees, Commissions and Working Groups

The Travelex Confidence Group supports the creation and maintenance of Committees, Commissions and Working Groups, in order to ensure ethical and sustainable conduct in the most diverse subjects, segments and areas, as well as bringing together principles and commitments.

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The Committees form part of the Governance structure of the Travelex Confidence Group, having a permanent nature and with deliberative powers, which have a robust control structure.

To establish a new Committee, the Compliance area must be consulted. The Committee brings responsibility and obligation regarding the preparation of a Regulation that covers the frequency of meetings, Committee members, duties and responsibilities, formalization of deliberations in minutes or any other means of communication (example: e-mail) that provides publicity and knowledge agenda and approved resolutions, among other obligations. All Committees must have a regulation published on the intranet, with support from the Compliance area for control carried out through the Normative System.

The Committees have consultative and guiding purposes, in order to advise the Senior Management of the Travelex Confidence Group, as well as employees, customers, business partners and others, and may be permanent or not. Committees must also be formalized in a specific document, generally containing information on the frequency of meetings, members, duties and responsibilities, but there is no need to consult the Compliance area.

Work Groups represent the concentration of certain collaborators to develop a specific task or subject in order to achieve a common objective. There is no need to prepare a document that formalizes its existence nor communication to the area of Compliance.

8. MANAGEMENT PROCESS

The Compliance area must complete some stages of the management process, including:

- a) Participate in the review of corporate policies and analysis of relevant cases relating to compliance with laws and regulations, ethical conduct and conflict of interest;
- b) Monitor the completion of mandatory training and request that any pending issues be addressed by the Human Resources area, responsible for managing internal training;
- c) Carry out compliance tests, with subsequent reporting of the results to the Board of Directors and the Board of Directors;
- d) Assist in informing and training all employees, business partners and service providers on matters relating to compliance;

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- e) Review and monitor the solution of the points listed in the report on non-compliance with legal and regulatory provisions prepared by the independent auditor, in accordance with specific regulations;
- f) Centralize service to the regulator, to analyze and correctly address each request, collect the necessary information from other areas of the institution and/or guide them regarding compliance, when applicable, with the aim of ensuring complete and timely service. to possible requests, letters and inspections from this authority.
- g) Monitor the progress of action plans involving such requests;
- h) Issue an annual report containing the results of compliance work, its main conclusions and recommendations, as well as the actions taken by management to resolve non-compliance (when found).

9. RESPONSIBILITIES AND ACTIVITIES

In the corporate environment, working with integrity means adhering to values, principles, standards and ethical conduct, respecting the interests of the Travelex Confidence Group above personal desires, in order to implement a culture of awareness, prevention, detection and remediation of atypical situations.

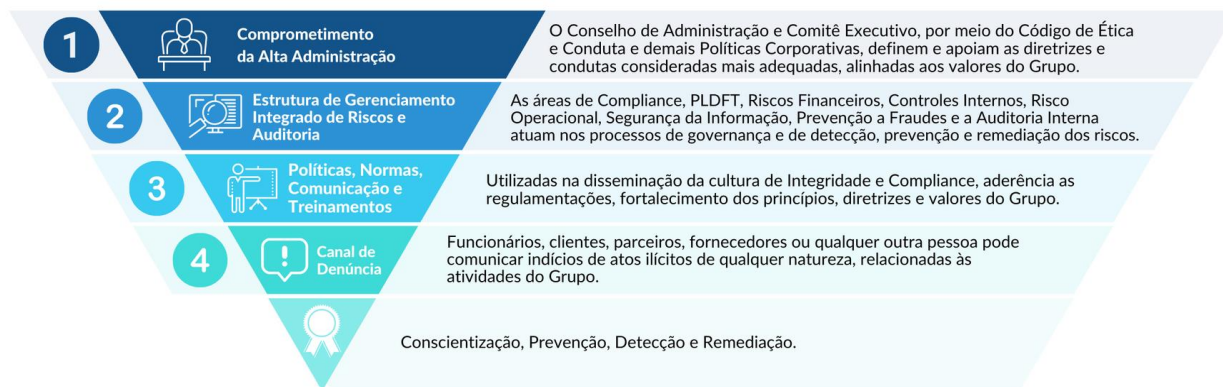
In compliance with regulatory standards and with the aim of reinforcing the highest ethical standards of our business and relationships, we highlight the Travelex Confidence Group's commitment to combating corruption and bribery, through a set of guidelines and processes that are constantly improved to ensure the compliance with the Code of Ethics and Conduct and the Group's principles and values.

9.1. Integrity and Compliance Program

Crucial part of regulatory compliance for financial institutions, especially with Resolution No. 4,595/2017 of the Central Bank of Brazil. This program aims to promote an organizational culture of ethics, transparency and compliance with applicable laws and regulations:

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PROGRAMA DE INTEGRIDADE E COMPLIANCE



9.2. Board of Directors and Executive Committee

- Ensure that the Travelex Confidence Group adheres to the provisions of this Policy, managing it in such a way that any changes to internal processes or legislation are duly reflected in its content and application;
- Encourage employees and service providers to know and apply the standards of integrity, ethical conduct and compliance established by the Travelex Confidence Group;
- Ensure human resources to compose the Compliance team compatible with the conglomerate's structure, and they have the training, experience, independence/autonomy, authority, tools and access necessary for the development of compliance activities;
- Keep the communication channel open with the Compliance team, in order to receive the results of compliance work;
- Speak out, when necessary, about non-conformities found and monitor the necessary measures to resolve the situation.

9.3. Compliance Area

Composed of trained and highly responsible professionals in the Compliance area, who lead Regulatory Compliance initiatives and provide support to the various areas in the analysis, definition and implementation of effective controls in regulatory processes, also responsible for:

- Analyze, prevent, detect and mitigate non-financial risks, related to regulatory compliance, combating corruption, preventing money laundering and terrorist financing, among others;

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- b) Encourage and monitor the application of the principles and guidelines established in this Policy, fostering an ethical and compliance culture among employees and service providers, through reading internal regulations, training and/or specific communications;
- c) Training and awareness of relevant regulations and internal policies and procedures related to compliance;
- d) Monitoring and control of compliance with regulations established by the Central Bank of Brazil, as well as other applicable regulatory authorities, especially those that significantly impact the Travelex Confidence Group's business;
- e) Development and implementation of policies, procedures and internal controls to ensure compliance with relevant laws and regulations;
- f) Suggest the procedures to be adopted to regularize deficiencies identified in regulatory compliance, identify those responsible and monitor the deadlines for their implementation;
- g) Provide support to senior management regarding compliance and correct application of current laws and regulatory standards;
- h) Prepare an annual report on the results of work related to the compliance function in compliance with Resolution No. 4,595 of the Central Bank of Brazil;
- i) Actively participate in the development (or update) of new products and services, interacting with other areas participating in the process, to guide and resolve doubts regarding regulatory aspects;
- j) Ensure that all items required by regulators are met by the various areas of the conglomerate;
- k) Ensure that all independent audit items related to non-compliance with laws, regulations and internal policies are met and corrected by the various areas of the conglomerate;
- l) Responding to incidents of non-compliance, including investigating violations, implementing corrections, and reporting appropriately to regulatory authorities when necessary;
- m) Carry out periodic tests to certify the adherence of the Travelex Confidence Group's practices to laws, regulations and policies and any recommendations and/or notes from supervisory bodies;
- n) Maintaining adequate records and documentation of compliance-related activities for accountability and audit purposes;

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- o) Keep the Executive Committee and the Board of Directors informed about work involving compliance tests and their results.

9.4. Internal Audit

Internal Audit acts as an independent line of defense, ensuring that the internal controls established to ensure compliance with the Corporate Compliance Policy are effective and in compliance with regulatory standards. Your contribution is essential to guarantee the integrity and effectiveness of the organization's Integrity and Compliance Program, strengthening the trust of Senior Management and mitigating the risks associated with non-compliance.

9.5. Other areas of the Travelex Confidence Group and service providers

- a) Follow the guidelines established in this Policy;
- b) Fully comply with the guidelines established through the documents that make up the Normative System;
- c) Provide all necessary subsidies (information, access, etc.) for the Compliance area to carry out compliance work;
- d) Communicate to the Compliance area about any need for improvement/implementation of control or identified risks;
- e) Regularize any notes involving non-compliance situations;
- f) Maintain confidentiality, as applicable, regarding information obtained during the performance of your role to which you have access;
- g) Do not use your position or function to illegally obtain advantages for yourself or third parties or carry out acts of corruption and bribery;
- h) Keep the Compliance area informed about situations of non-compliance or that contradict the principles of ethics and conduct of the Travelex Confidence Group.

10. ORGANIZATIONAL CULTURE OF COMPLIANCE AND TRAINING

With the aim of promoting a solid and comprehensive organizational culture of Compliance, in addition to strengthening adherence to legal, regulatory, ethical and excellence requirements in the provision of services, the Travelex Confidence Group is fully committed to the development

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and training of all collaborators. We invest significantly in implementing comprehensive and specialized training programs, which aim to ensure that each team member is adequately equipped with the knowledge and skills necessary to meet the highest standards of compliance. This proactive approach reflects our unwavering commitment to integrity, transparency and excellence across all of our operations.

Furthermore, it is up to the managers of each area, together with Human Resources, to develop specific training programs based on topics of interest and related to the respective activities of each area, including defining the frequency and participants. In this sense, the Internal Policy of the Human Resources area, which specifically deals with Development and Training ("POC-19 Development and Training Policy"), must also be observed.

11. REPORTING CHANNEL

The Travelex Confidence Group is committed to promoting transparency and integrity in all its operations. As part of this commitment, the Compliance area works to provide the Reporting Channel, accessible to employees, customers, users and suppliers. This channel is designed to allow anyone with knowledge of illicit practices that could harm the reputation of controllers, holders of qualified holdings and members of the Travelex Confidence Group's statutory and contractual bodies, to report such signs. The Reporting Channel is easily accessible on the Travelex Confidence Group's institutional website and on the intranet, available 24 hours a day, every day. Furthermore, the Compliance area is responsible for managing and investigating all reports received, ensuring that they are treated with confidentiality, impartiality and appropriate diligence. This commitment reinforces our continued focus on compliance, ethics and corporate responsibility.

More information can be found at NOR03 - Reporting Channel Standard, available on the Intranet.

12. ADHERENCE TO CURRENT REGULATIONS

The Compliance Policy is approved by the Executive Committee and Board of Directors and its content is compatible with the nature, size, complexity, structure, and business model of the Travelex Confidence Group in effective process management and Compliance, in order ensure that the current regulations are being observed and complied with in their entirety, being available to

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the Central Bank of Brazil, as well as any documentation related to this and a summary report of the results of the activities related here.

Furthermore, this Compliance Policy meets the requirements now defined in current regulations, in accordance with Annex I.

13. LINKED DOCUMENTS

- a) Resolution No. 4,595, dated August 28, 2017 of the Central Bank of Brazil;
- b) CMN Resolution No. 4,859, of October 23, 2020

14. IRREGULARITIES IN COMPLIANCE WITH THE POLICY

Signs of irregularities in compliance with the provisions of this policy will be subject to audit and, once the actual irregularity is verified, the person involved will be subject to sanctions applicable by the Travelex Confidence Group (verbal warning, written warning, suspension and dismissal for just cause).

15. EXCEPTIONS TO THE POLICY

All exceptions to this Policy must be submitted for analysis and approval by the Risk Management Committee, Executive Committee and Board of Directors.

16. REVISION

This policy was reviewed, updated, and approved by the board of directors on Oct 21, 2024. Subsequent reviews and updates should occur annually or in accordance with process reviews or adjustments to comply with legal or regulatory requirements.

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ANNEX I

Resolução nº 4.595, de 28 de agosto de 2017 do Banco Central do Brasil

Artigo 5º	Referência
I - o objetivo e o escopo da função de conformidade;	<ul style="list-style-type: none"> Item 1 – Objetivo; e Item 4 – Escopo
II - a divisão clara das responsabilidades das pessoas envolvidas na função de conformidade, de modo a evitar possíveis conflitos de interesses, principalmente com as áreas de negócios da instituição;	<ul style="list-style-type: none"> Item 4 – Escopo; Item 7 – Estrutura de Gerenciamento do Risco de (Não) Conformidade; Item 8 – Processo de Gerenciamento; e Item 9 - Responsabilidades
III - a alocação de pessoal em quantidade suficiente, adequadamente treinado e com experiência necessária para o exercício das atividades relacionadas à função de conformidade;	<ul style="list-style-type: none"> Item 4 – Escopo; e Item 9 – Responsabilidades
IV - a posição, na estrutura organizacional da instituição, da unidade específica responsável pela função de conformidade, quando constituída;	<ul style="list-style-type: none"> Item 7 – Estrutura de Gerenciamento do Risco de (Não) Conformidade
V - as medidas necessárias para garantir independência e adequada autoridade aos responsáveis por atividades relacionadas à função de conformidade na instituição;	<ul style="list-style-type: none"> Item 4 – Escopo; Item 7 – Estrutura de Gerenciamento do Risco de (Não) Conformidade; Item 9 - Responsabilidades
VI - a alocação de recursos suficientes para o desempenho das atividades relacionadas à função de conformidade	Item 4 – Escopo
VII - o livre acesso dos responsáveis por atividades relacionadas à função de conformidade às informações necessárias para o exercício de suas atribuições;	Item 4 – Escopo
VIII - os canais de comunicação com a diretoria, com o conselho de administração e com o comitê de auditoria, quando constituído, necessários para o relato dos resultados decorrentes das atividades relacionadas à função de conformidade, de possíveis irregularidades ou falhas identificadas; e	<ul style="list-style-type: none"> Item 7 – Estrutura de Gerenciamento do Risco de (Não) Conformidade; Item 8 – Processo de Gerenciamento; e Item 9 - Responsabilidades
IX - os procedimentos para a coordenação das atividades relativas à função de conformidade com funções de gerenciamento de risco e com a auditoria interna.	<ul style="list-style-type: none"> Item 7 – Estrutura de Gerenciamento do Risco de (Não) Conformidade