



Confidence
Câmbio

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 every effort to comply with laws, regulations and best market practices to prevent 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 used improperly for illicit practices.



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Corporate Financial Crimes Compliance Policy

1. OBJECTIVE

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

Failure to comply with this Policy may expose the Group to significant commercial losses, reputational damage and civil and criminal liability. Employees who fail to comply with applicable laws and regulations applicable to financial crimes may face civil and criminal liability, as well as internal disciplinary action, including termination of employment.

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

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

2. SCOPE AND APPLICABILITY

In order to control and manage the risks of money laundering and terrorist financing, as well as promote the organizational culture of Financial Crimes Compliance, 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 the better definition of operational limits and decision-making powers, thus mitigating the aforementioned risks.

In addition, the Policy applies to the Travelex Confidence Group ("Group"), formed by Travelex Banco de Câmbio SA ("Bank") and Confidence Corretora de Câmbio SA ("Broker"), as well as to its administrators, directors, employees/collaborators, partners and third-party service providers.

3. CONCEPTS

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

Bacen or BCB: Central Bank of Brazil -Regulatory and supervisory body for financial institutions, encompassing various activities, including actions and procedures linked to AML/CFT. As a regulator, it issues instructions and regulations to entities of the National Financial System.



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As a supervisor, you check the degree of adherence to standards in your supervised entities, as well as their effective compliance.

Intentional Blindness –In the context of AML/CFT, willful blindness occurs when an employee has knowledge that the proceeds of an illicit activity are involved in a transaction. In this case, the activity must be immediately escalated 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.

Furthermore, 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: Council for the Control of Financial Activities -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 terrorist financing.

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

EU: European Union -International Law Entity composed of European countries and which governs economic, social and security policies common to these countries.

Tax Evasion -Globally, more jurisdictions are reviewing and expanding laws related to facilitating tax evasion (non-payment or underpayment of taxes).

As a result, companies such as the Travelex Confidence Group are criminally liable if they fail to take reasonable steps to prevent an employee, an associated person (i.e. a third party providing services to or on behalf of the Group) or a customer from facilitating tax evasion, both domestically and internationally. Therefore, the Group must not engage in evasive remuneration, payments or tax arrangements with business relationships, 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 Financial Crimes Policy and Compliance processes.

FT: Terrorism Financing -Any action of assistance, such as offering or receiving, obtaining, keeping, keeping in deposit, requesting, investing or any way to contribute to obtaining assets, or financial resources, with the purpose of financing, in whole or in part, a person, group of people, association, entity or criminal organization, which has as its main or secondary activity, even on an occasional and preparatory basis, the practice of terrorist crimes.

The resources that finance terrorism may have legal origins (such as donations from various legal economic activities) or illegal origins (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 the origin, in terrorist financing events, the destination is what determines the nature of the event.

“GAFI” or “Groupe d'Action Financière/Financial Action Task Force: Financial Action Task Force against Money Laundering and Terrorist Financing –An intergovernmental body



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created in 1989 whose purpose is to develop and promote national and international policies to combat money laundering and the financing of terrorism. The FATF periodically assesses member countries regarding the implementation of measures to prevent and combat money laundering and the financing of terrorism, qualifying them according to their ML/FT risk. To achieve its objectives, the FATF issues so-called Recommendations, which must be complied with by the various countries, under penalty of being included in the list of countries with deficiencies in AML/FT.

KYC: Know your Customer -English term meaning "Know Your Customer".

KYE: Know Your Employee -English term meaning "Know Your Employee",

KYP: Know Your Partner -English term meaning "Know Your Partner".

KYS: Know your Supplier -English term meaning "Know Your Supplier".

LD: Money Laundering - Basically, money laundering is the practice that seeks to give a lawful appearance to resources obtained illegally.

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

Placing—The first step in the process is to place the money in the economic system. In order to hide its origin, the criminal tries to move the money to countries with more permissive rules or that have a liberal financial system. The placement is done through deposits, purchase of negotiable instruments or purchase of goods. To make it more difficult to identify the origin of the money, criminals apply sophisticated and increasingly dynamic techniques, such as the fractionation of the amounts that pass through the financial system and the use of commercial establishments that usually work with cash.

Concealment: The second stage consists of making it difficult to track the accounts of illicit funds. The goal is to disguise the chain of evidence in the event of investigations into the origin of the money. Criminals seek to move the money electronically, transferring the assets to anonymous accounts – preferably in countries protected by banking secrecy laws – or making deposits into "ghost" accounts.

Integration:In this last stage, the assets are formally incorporated into the economic system. Criminal organizations seek to invest in ventures that facilitate their activities – and these companies may provide services to each other. Once the chain is formed, it becomes increasingly easier to legitimize illegal money.

LD/FT:Money Laundering and Terrorism Financing - Crimes of "laundering" or concealment of assets, rights and values, as set out in Law No. 9,613/1998, and terrorist financing, as set out in Law No. 13,260/2016.

OFAC (Office of Foreign Assets Control): Office of Foreign Assets Control of the Department of the Treasury of the United States of America ("USA") -The OFAC administers



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and enforces economic and trade sanctions based on foreign policy and is intended to promote security against foreign countries and regimes that are terrorists, international drug traffickers, and those involved in activities related to the proliferation of weapons of mass 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 under programs that are not country-specific. Many of the sanctions are based on United Nations ("UN") resolutions and other international decisions of multilateral organizations, that is, those that involve cooperation between countries.

NGO: 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 for the benefit of populations excluded from the conditions of citizenship.

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

PEP: Politically Exposed Persons -PEPs are considered to be individuals who hold or have held 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 people with whom they have a close relationship, in accordance with regulations issued by the BCB and COAF. Article 27 of Circular No. 3,978, of January 23, 2020, of the Central Bank of Brazil (BACEN) provides for PEPs.

PLD/FT:Prevention of 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 behavior. The objectives may be political, commercial, national security and/or international regulatory misconduct.

SISCOAF:Financial Activities Control System with exclusive access to obligated individuals and legal entities who carry out any of the activities listed in Article 9 of Law 9,613/1998.

4. PRINCIPLES

4.1.Senior Management Commitment

It is the responsibility of Senior 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 accordance with current legislation and regulations (national and foreign, applicable to the business and relationships established by the Travelex Confidence Group), within the highest ethical and conduct standards.

4.3. Collaboration with Public Authorities

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

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 comprises or is indirectly part of the Financial Crimes Compliance scope. The segregation is anchored in three lines, as follows:

- a) 1st Line: responsible for prospecting, data collection, business control, management of preliminary risks in the "Know your customer, 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;
- b) 2nd Line: In this line, the role of collegiate bodies and the areas of Financial Crimes Compliance or PLDFT, Regulatory Compliance, Internal Controls and Risks stands out, which have the function of analyzing, preventing, detecting and mitigating ML/FT risks, among others, in addition to the purpose of ensuring compliance with policies, which are subject to adherence and compliance tests by other areas;
- c) 3rd Line: Finally, there is the responsibility of Internal Auditing, which provides independent assessments/tests, pointing out any deficiencies in the AML/CFT process and system.

5. CORPORATE GUIDELINES

Corporate guidelines define the premises on which the money laundering and terrorist financing risk management process is based, as follows:

- a) The identification, assessment, measurement, mitigation and control of ML/FT risks;
- b) Compliance with the hierarchical form of risk management, respecting the scope and limits and criteria defined;
- c) The dissemination of the approach based on the risks of money laundering and terrorist financing, aiming at the acculturation of its administrators, employees, partners and service providers;
- d) The use of methodologies, models, metrics, processes and systems, in line with the level of complexity of your business and products.



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6. MANAGEMENT STRUCTURE

The Financial Crimes Compliance scope management structure is made up of the various areas that participate in the so-called "life cycle" of the client, consisting of the Registration, KYC and Monitoring areas, as well as the KYE, KYP and KYS processes, and the Governance area, with their respective roles and responsibilities described in this Policy, aiming to ensure the efficiency of this management, in line with the strategy of the Travelex Confidence Group.

That said, it is important to note that all Financial Crimes Compliance areas, whenever necessary, will report to the Compliance Department (responsible for Financial Crimes), as well as to the Financial Crimes Compliance Committee, Executive Committee and Board of Directors, established by Senior Management, regarding suspicious situations or situations that may represent a risk of money laundering or financing of terrorism. Furthermore, the Financial Crimes Compliance scope participates in the Risk Management Committee, to assist in defining the Group's risk appetites, and in the Product Committee to assist in the evaluation and analysis and preview of a possible new product/service.

The processes and systems that support and enable the management and mitigation structure for ML/FT risks are described in the respective internal standard.

7. RESPONSIBILITIES

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

7.1. Responsibilities of the Board of Directors, Other Committees, Board of Directors and Compliance Management (responsible for Financial Crimes)

a) Board of Directors

- i. Designate strategies and define guidelines regarding ML/FT Risk Management;
- ii. Qualify the LD/FT risk appetite;
- iii. Ensure that identified faults are corrected in a timely manner;
- iv. Ensure that the Executive Committee takes the necessary measures to identify, assess, measure, mitigate and control the risks associated with ML/FT in accordance with the defined risk levels;
- v. 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 Crime Compliance Policy;

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- vii. Ensure adequate and sufficient resources to carry out ML/FT risk management activities, independently, objectively and effectively.

b) Executive Committee

- i. Ensure that the strategies and guidelines designated by the Board of Directors regarding ML/FT Risk Management, as well as risk appetite levels, are being followed;
- ii. Approve the Corporate Crime Compliance Policy;
- iii. Monitor the main indicators related to the topic of money laundering and terrorist financing, as well as related topics.

c) Financial Crimes Compliance Committee

- i. Support business areas in identifying, classifying and mitigating risks related to ML/FT;
- ii. Analyze possible evidence of suspected Money Laundering and Terrorism Financing crimes within the scope of current legislation, committed by prospects, clients, employees and business partners;
- iii. Validate the Corporate Financial Crimes Compliance Policy;
- iv. Request information and documents from any unit/area of the Travelex Confidence Group on matters under consideration by this Committee;
- v. Decide whether or not to communicate to the Financial Activities Control Council ("COAF"), operations and situations with indications of Money Laundering and/or Terrorism Financing crimes, which were brought to the Committee for discussion, except those whose communication must be carried out in a timely manner as determined by current legislation;
- vi. Decide on maintaining relationships with prospects, customers, employees and business partners, in relation to blocking or definitively ending the relationship;
- vii. Recommend to the Internal Risk Assessment the risk of prospects, customers, partners and service providers that have been the subject of deliberation in the context of the previous item;
- viii. Recommend to those responsible for commercial relationships that they terminate relationships with prospects, customers, partners, suppliers and Foreign Exchange Correspondents, when there is suspicion of their involvement with ML/FT.

d) Risk Management Committee

- i. Review and discuss the Group's risk information, as well as identify, assess and supervise the main risks and uncertainties related to the business;

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- ii. Assess the impacts of losses incurred due to the materialization of the ML/FT risk, considering the reason for its occurrence;
- iii. Guide those involved, when necessary, on possible actions to be taken in light of the reasons for the ML/FT risks that have occurred, considering whether or not there is any loss for the Group;
- iv. Develop an action plan for high-risk ML/FT scenarios for the Group.

e) Product Committee

- i. Comply with the governance of the Products area, with regard to the development/launch, maintenance and modification of products/services and new technologies;
- ii. Responsible for supporting the second line of defense within the Travelex Group;
- iii. Assess and analyze the new product/service in advance in relation to AML/CFT aspects, recording an opinion regarding the identification of potential risks identified.

f) Compliance Department (responsible for Financial Crimes)

- i. Take the necessary measures to identify, assess, measure, mitigate and control the risks associated with ML/FT in accordance with the defined risk levels;
- ii. Monitor the adequacy and effectiveness of methodologies, models, metrics, processes and systems, as these are implemented;
- iii. Deliberate on matters relating to the management of these risks that are relevant to its competence and submit them for approval by the Executive Committee and Board of Directors when necessary.

g) Financial Crimes Compliance Management

- i. Act as a second line, ensuring that the risks associated with ML/FT are correctly assessed, measured, mitigated and controlled throughout the client's life cycle, and that they are in accordance with the defined limits;
- ii. Support the management of these risks, in accordance with current legislation and regulatory demands, as well as ensure continued 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 operations/transactions carried out by clients and partners of the Group's companies, alerting to possible changes in the portfolio's risk profile, supporting business areas in specific technical matters related to the topic;
- v. Authorize the communication of clients or proponents suspected of ML/FT to COAF.
- vi. Manage the areas that encompass the customer life cycle (Onboarding and Monitoring).

7.2. Responsibilities with Other Areas

a) Register

Establish procedures that ensure the collection, verification, validation and updating of registration information of customers and business partners of the Travelex Confidence Group.

b) Onboarding

Responsible for classifying and validating the authenticity of information and documents, as well as managing the control of pending registration issues at the beginning/maintenance of the relationship with the client, risk classification, VDO calculation and removal of media and processes that are derogatory towards the individual, legal entity and their final beneficiaries. If media and/or processes are identified that prevent approval at level I, they must be escalated to level II.

c) Business Areas

- i. Act on the front line, ensuring that risks associated with ML/FT are mitigated, with regard to products, customers and operations under its responsibility, in accordance with the guidelines, principles and responsibilities defined in this Policy;
- ii. Ensure that exposures to these risks are within the defined limits and aligned with the business strategies of the Travelex Confidence Group.

d) Internal Audit

- i. Ensure continued compliance with the policies established by the Group;
- ii. Act as a third line, identifying whether employees are complying with processes and procedures to mitigate ML/FT risks in accordance with legislation;
- iii. Carry out periodic inspections to test its effectiveness;
- iv. Point out any deficiencies in Financial Crimes Compliance processes and systems.

e) Internal Controls

- i. Act as a second line, identifying whether the Group is taking the necessary measures to control decision-making and mitigate ML/FT risks;
- ii. Ensure continued compliance with the policies established by the Group;



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iii. Map the Group's inherent risks to improve processes.

f) Human Resources:

- i. Support the second line in establishing procedures for applying the "Know Your Employee" process related to the selection, analysis and hiring of employees and third parties, reporting to the area of Financial Crimes Compliance when identified in its analyses, risk of ML/FT related to this contract;
- ii. Implement procedures related to employee training and development.

7.3. Employee Responsibilities

- a) Prevent the Travelex Confidence Group from acting as intermediaries in the practice of ML/FT, observing applicable legislation and regulations, as well as this Policy and the procedures that accompany it;
- b) Failure to comply with regulations may result in the adoption of internal disciplinary measures, including termination of employment.

8. NEW PRODUCTS AND TECHNOLOGY

For the implementation of new products, services and technologies, the Travelex Confidence Group acts with rigorous analysis regarding related PLDFT procedures, with decision-making regarding internal controls, monitoring and implementation of mechanisms focused on risk mitigation.

The implementation of new products, technologies and services, covering product and service distribution channels, will depend on prior assessment of ML/FT risks and other risks, such as socio-environmental, reputational and financial risks. The risk assessment will take into account the probability of occurrence and magnitude of possible impacts identified, recorded in formal opinions from the Internal Controls, Compliance and Monitoring areas, and mechanisms to mitigate these risks should be proposed.

9. INTERNAL MONEY LAUNDERING AND TERRORISM FINANCING RISK ASSESSMENT

The Internal Risk Assessment ("RIA") for 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/FT, in order to determine its risk profile and the appropriate level.

The assessment may occur according to risks known internally or externally, and is carried out in accordance with 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) geographic location and (v) service channels.



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

9.1. Know Your Customer – “KYC”

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

The Travelex Confidence Group has internal procedures that allow it to know the client and also their final beneficiaries, in addition to the partners, administrators and legal representatives of the companies.

9.2. Know Your Employee – “KYE”

Concept used to identify 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 selection process and monitoring of employee behavior, with the aim of mitigating the risks of money laundering and terrorist financing.

9.3. Know Your Partner – “KYP”

Set of rules, procedures and controls that must be adopted to identify and accept business partners, aiming to prevent doing business with unsuitable counterparties or those suspected of involvement in illicit activities, as well as ensuring that they have adequate AML/CFT procedures, when applicable.

9.4. Know Your Supplier – “KYS”

Set of rules, procedures and controls that must be adopted to identify and accept suppliers, with the aim of preventing the hiring of unreliable companies or companies suspected of involvement in illicit activities.

The Travelex Confidence Group adopts complementary procedures and in-depth assessment due diligence and specific approval limits, in accordance with the risk classification assigned to Suppliers that will establish a relationship with the Travelex Confidence Group.

9.5. Collection, verification, validation and registration information

The collection, verification and validation of registration information of customers, partners, suppliers and employees is an activity that is highly relevant in the Travelex Confidence Group's PLDFT procedures, given its role as responsible for analyzing and evaluating the quality of documents and identification information of the parties with which it interacts directly or indirectly, constituting, based on the continuous and systematic updating of data, a secure and reliable information base.



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9.6. Registration of financial operations and services

The Bank and the Broker are financial institutions authorized by Bacen and are therefore, in accordance with applicable legislation and regulations, responsible for 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 transactions

The indication of suspicious situations is configured through behaviors and operations considered atypical, as they are carried out in a manner that is different from the profile, activity, financial and economic capacity of the parties with whom the Travelex Confidence Group has a relationship, and/or questionable counterparts present in the operations.

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

Regardless of the monitoring carried out by the Financial Crimes Compliance area through the use of automated tools or otherwise, all areas and employees, especially those responsible for initiating relationships with customers and partners, and those who effectively handle the negotiation and recording of transactions, are required to communicate to the Financial Crimes Compliance area any potentially unusual or suspicious behavior or transaction that is identified.

9.8. Governance

It plays an educational role in controlling and mitigating ML/FT risks, with four scopes:

- a) Quality Assurance, which aims to carry out quality analyses in all processes of the customer's life cycle to test their effectiveness and thus bring possible improvements to the teams;
- b) Framework, which works to bring improvements to the Policy, as well as the procedures and Standards that accompany it, always evoking current legislation/regulations, as well as the Global Policies of the Travelex Confidence Group;
- c) Internal Risk Assessment, which aims to prepare regulatory reports/Carry out annual effectiveness tests on AML/CFT activities;
- d) Indicator Dashboard, which creates automated KPIs.

10. COMMUNICATION TO COAF

Communications to COAF are part of the control mechanisms defined in Law No. 9,613/1998, to prevent and combat the crime of money laundering and financing of terrorism. The persons listed in Article 9 of said Law must make communications to COAF.

Furthermore, all operations and proposals mentioned in article 11 of the aforementioned Law must be communicated to COAF, in compliance with the guidelines contained in the specific regulations issued by the regulatory bodies of the respective individuals and legal entities subject to the aforementioned Law.



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There is also a difference between Automatic Transaction Reports ("COA") and Suspicious Transaction Reports ("COS"), since Automatic Transaction Reports are reports made by the sectors required under Article 11 of the same Law, and are made without merit analysis, based on amounts or situations previously defined in the rules issued by the regulatory bodies. Suspicious Transaction Reports are reports made by the required sectors taking into account the parties involved, amounts, method of execution, means and form of payment, in addition to those that, due to lack of economic or legal basis, may constitute serious indications of the occurrence of crimes provided for in Law No. 9,613/1998, or are related to them.

Suspicious situations will be described in detail in a specific dossier, indicating the person responsible for the suspicion and other parties involved, their relationship with the Travelex Confidence Group, a summary of the atypical situation identified and a conclusion accompanied by a position on the termination of the relationship and an indication of the paragraph of Circular Letter No. 4,001/2020 of the Central Bank of Brazil that substantiates the suspicion.

Communications are made according to the individual registration of the Bank and Broker in SISCOAF, and it is prohibited to inform the client or partner, directly or indirectly, that a communication has been made. Furthermore, communications must be made by the business day following the occurrence of the transaction or provisioning.

11. TRAINING AND DISSEMINATION OF THE PLDFT CULTURE

FCC training is made available to all employees and Exchange Correspondents upon admission/hiring, to be completed within 30 days, and is also made available annually for retraining of all employees who have a direct or indirect relationship with the risk of money laundering and terrorist financing, and every two years for Exchange Correspondents (these deadlines may be brought forward in accordance with process reviews or adjustments for legal or regulatory compliance). In order to disseminate and promote the organizational culture of Financial Risk Compliance, the Travelex Confidence Group adopts the following actions:

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

12. ADHERENCE TO HEAD OFFICE POLICY

The Travelex Confidence Group in Brazil operates in perfect harmony with the provisions of the AML/CFT Policy of its parent company, located in the United Kingdom, which may be more restrictive and ensures its commitment to the highest levels of governance, in addition to applicable regulations and best market practices for the proper mitigation of risks and implementation of safeguards to



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prevent and detect improper conduct that does not adhere to the principles of the Travelex Confidence Group.

13. EXCEPTIONS TO THE POLICY

All exceptions to the Policy must be submitted for analysis and approval by the Compliance Department and Directorate (responsible for financial crimes) and, when necessary, by 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 No. 3,978, of January 23, 2020;
- d) Law No. 13,810, of March 8, 2019;
- e) BCB Resolution No. 44 of 11/24/2020;

15. REVISION

This policy was reviewed, updated and approved by the board of directors on 16 December 2024. Subsequent reviews and updates should occur annually or in accordance with process reviews or adjustments to comply with legal or regulatory requirements.