

BRASILPREV

CODE OF
Conduct



CODE OF CONDUCT

Ethics,
transparency
and equity

MESSAGE FROM THE BOARD

Throughout its history, Brasilprev has been consolidating its position as a leader and reference in the private pension market, thanks to the support of its shareholders and its sustainable management with a focus on the long term. The understanding and dissemination of its values and principles by its team are components of the company's success.

The Code of Conduct is part of this set of guidelines, establishing the standards of corporate behavior required by the company from its employees, interns, apprentices, participants of the "Jovem Cidadão" program, management bodies and directors, regardless of hierarchical level. The basic premise is to ensure relationships guided by ethics, transparency and equity.

Revised periodically with the direct involvement of employees, this publication aims to promote the embedding of the precepts described here in the organization's daily routine in order to generate value for all the company's stakeholders and ensure the achievement of Brasilprev's vision.

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INTRODUCTION

One of the priorities of Brasilprev's sustainability strategy is responsible business management. Thus, the company operates within economic-financial and actuarial security standards with the objective of preserving the liquidity, solvency and balance of the commercialized pension plans.

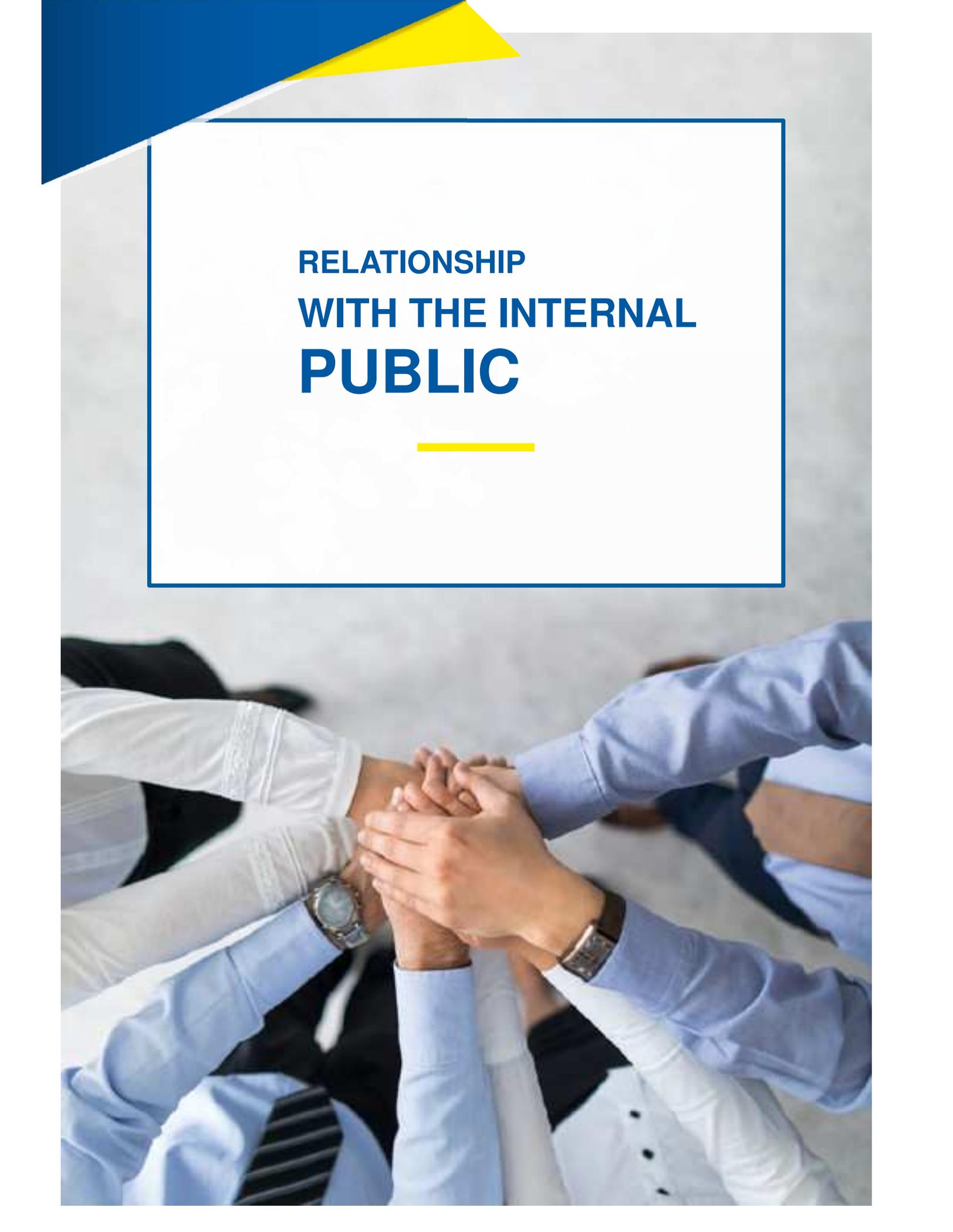
In addition, it seeks to preserve the accumulated knowledge, the ability to innovate, the relationships with stakeholders, the skills of its employees, its reputation and image. In this context, it is essential to reflect on the impact that decisions taken within the organization generate on its various stakeholders and how they influence the company in the long term.

Likewise, everyone's attitudes and postures must be unquestionable from an ethical and behavioral point of view, following standards of personal integrity and professional conduct that preserve themselves, the company and other people who act or provide services on behalf of or to the company.





And the Code of Conduct seeks to provide guidance in this regard, encouraging the practice of the company's values on a daily basis, providing directions and qualifying desired practices. Incorporate, practice and disseminate are the watchwords for this Code to be consistent with Brasilprev's attitude towards all parties that influence and are influenced by its business, representing a set of guidelines that contribute to the company's sustainability.



**RELATIONSHIP
WITH THE INTERNAL
PUBLIC**

INTERNAL COMMUNICATION

Internal Communication at Brasilprev contributes to strengthening the relationship between the company and its employees. The company encourages inclusive communication that creates favorable conditions for negotiating action and execution of work, with a focus on transparency, clarity and objectivity. This strategy has the purpose of motivating, stimulating, promoting agents of transformation and spreading the company's values and purpose.



FREE AND FAIR COMPETITION

Brasilprev values free and fair competition, adopting ethics, transparency and cordiality as principles of this action. Free competition aims to ensure that consumers have access to quality goods and services at the lowest possible prices, in addition to seeking constant improvements in its processes and products as a way of obtaining a competitive advantage in its market. At the same time, by adopting the practice of fair competition, the company aims to ensure a fairer and more transparent market, curbing unfair commercial practices as well as contributing to high standards of competition. This is because the limitation of these actions by any agents with market power negatively impacts both the economy and society.

In this way, Brasilprev understands that free and fair competition is everyone's responsibility and obligation, and for this reason, its internal public is expected to be zealous for these good practices and not to engage in business that is harmful to the company itself, to clients, to the government, to society or any of its stakeholders.

Obtaining and using confidential information from its competitors is not tolerated, as well as the establishment of any and all agreements, practices or arrangements with competitors in order to restrict free competition or the sharing of market or customers.

EQUAL ACCESS TO OPPORTUNITIES

Brasilprev has a methodology that allows an impartial performance evaluation and that helps in the self-directed career planning of each employee.

Thus, decisions that affect the professional life of subordinates should not be based solely on personal relationships or subjective issues.



DISCRIMINATION

Courtesy, respect, a spirit of understanding, honesty and impartiality are attitudes that Brasilprev requires from everyone, inside and outside the company, as well as through its manifestations in the media; expressions that are disrespectful to dignity, equality, diversity and to people's privacy are not accepted.

The company does not tolerate any discriminatory practice, treating people equally, regardless of their race, color, gender, sexual orientation, religion, nationality, political opinion, origin, social class, age, appearance, physical ability or any other forms of discrimination.

RELIGIOUS PRACTICES

Brasilprev respects the right to religious belief, but does not allow religious manifestations within its premises, in order to embarrass or disturb colleagues and the work environment.

PSYCHOLOGICAL OR SEXUAL HARASSMENT

Harassment is any and all abusive conduct (gestures, name-calling, written or unwritten nicknames, inappropriate behavior, attitudes that go beyond what is commonly accepted by society, etc.) that, intentionally and frequently, harms the dignity and physical or psychological integrity of a person, threatening their job or degrading the work climate.

Sexual harassment happens when a person uses his/her status as a hierarchical superior or ancestry inherent to the exercise of a job, position or function to embarrass

someone with the intention of obtaining sexual advantage or favor.

Harassment embarrasses, humiliates and destroys personal self-esteem and, above all, organizational cohesion. Brasilprev does not tolerate any type of harassment.



CHILD LABOR AND FORCED OR COMPULSORY LABOR

Brasilprev incorporates in its principles and actions the Universal Declaration of Human Rights of the United Nations (UN), the labor conventions of the International Labor Organization (ILO) and the Statute of Children and Adolescents (ECA). Therefore, it does not accept the use of forced or compulsory labor, child labor, or any other form of exploitation that harms human dignity inside or outside the company.



POLITICAL AND UNION INVOLVEMENT AND CONTRIBUTIONS

Political activism on Brasilprev's premises is prohibited. Voting, association to political parties or contribution to candidates is a choice that is up to each person and cannot be induced by superiors or colleagues. Furthermore, the professional situation of an employee cannot be influenced, harmed or favored because of their political choice.

Employees have freedom in their relations with unions and the right to collective bargaining.

CONFLICTS OF INTERESTS

Conflict of interest is a situation generated by the confrontation of personal and company interests, which may compromise or influence the performance of the function of an employee or manager. All situations that may characterize a conflict of interest must be reported to the Compliance area.

It is not permissible for any person to take advantage of their position or authority in the company to obtain personal advantages from customers, suppliers or competitors.

MERCHANDISE TRADING

Brasilprev does not tolerate the trading or advertising of merchandise (sales of cosmetics, clothes, jewelry, food, among others) by employees, interns, apprentices, participants of the "Jovem Cidadão" program, directors and board members in the work environment.

It is also forbidden to facilitate the entry of third parties into the organization's facilities in order to practice activities outside those practiced by the company, such as, for example, informal commerce.

DEVELOPMENT OF PARALLEL ACTIVITY

It is not allowed to carry out activities or engage in organizations that compromise your dedication to the company, adopt behavior that generates conflicts of interest with your responsibilities and attributions, or act in any other segment whose attributions may, in some way, compromise the integrity, confidentiality and company security. It is forbidden to maintain parallel activities or be a majority partner, directly or indirectly, of a company that competes with Brasilprev's business.

FAMILY RELATIONSHIP

Family relationship is the occurrence of a relationship constituted by family members and relatives. The following are considered family members: father, mother, grandfather and grandmother, brother and sister, and son/daughter. Relatives include: spouse, partner, stepchild, father-in-law, son-in-law, daughter-in-law, brother-in-law, stepfather, stepmother, uncle, nephew, cousin, fiancé and boyfriend/girlfriend.

The existence of a relationship between employees, interns, apprentices, participants of the "Jovem

Cidadão" program, directors, board members, or with employees of competing companies, service providers or shareholders, must be reported to the Compliance area.

Brasilprev accepts family relationships as long as the segregation of function in the activities of the people involved is observed.



PRIVATE BUSINESS RELATIONSHIPS

It is not allowed to maintain private business relationships with customers and suppliers, nor to hire companies that have relatives of employees as owners or partners without the prior assessment of the Compliance area.

GIFTS AND ENTERTAINMENT

The practice of giving or receiving business gifts and presents to/from customers or suppliers requires careful consideration by all.

No benefits that result in economic, political or financial advantages, that could distort commercial judgment, give the appearance of corruption, conflict of interest or in any way harm the company's reputation or that compromise the perception of professionalism and impartiality, should be offered or accepted.

It is allowed to exchange business gifts and presents, provided that:

- They are offered or received on behalf of the company, exclusively for institutional purposes;
- They are not of excessive value, that is, less than or equal to USD 100.00, nor are they received or offered frequently;
- They are legal;
- The gift or present is not cash (or equivalent) and is received or sent at the company's business address.

Gifts and presents for government officials:

be aware that giving or offering even a simple gift or meal to a government official may be illegal. The Compliance area keeps up-to-date on the rules established in the Senior Management Code of Conduct. Please refer to it for additional guidance on the matter.



CONSUMPTION OF ALCOHOL AND DRUGS

Brasilprev does not tolerate the consumption of illicit substances on its premises, in events promoted by it or in which the employee is representing the company, and it is not allowed to remain in or access the company's premises when signs of intoxication or use of illegal substances are found.

The consumption of alcoholic beverages in corporate celebrations or in situations where the employee is representing the company must be moderate.

The use of tobacco on Brasilprev's premises is prohibited, according to law 12.546/2011.

SAFETY AT WORK

Brasilprev is committed to providing a safe and adequate environment to prevent work accidents and occupational diseases, and to allow healthy coexistence among employees. Therefore, it supports and recognizes the Internal Commission for Accident Prevention (CIPA), the Internal Week for Prevention of Workplace and Environmental Accidents (SIPATMA) and the Emergency Brigade as important movements for the maintenance of internal safety.

It is also the responsibility of all collaborators in the company to be attentive and ensure a safe work environment, ensuring a place of professionalism, where different cultures and understandings of the world are respected and where respect for the company's laws and internal regulations are priority to provide a harmonious, healthy and safe work environment, respecting personal and professional relationships. Employees must respect these guidelines by representing Brasilprev in any environment, whether internal or external, in training, conventions, visits, contingent environments, by remote access.

INFORMATION SECURITY

Information is one of Brasilprev's main competitiveness assets.

Brasilprev adopts technical and administrative measures to guarantee the confidentiality, integrity and availability of its information, in addition to following good market practices for the security of its physical and technological environment.

All employees must ensure that the information is complete, accurate and that it is given confidential and secrecy treatment when its disclosure is not authorized. This rule applies to any medium, such as printed reports, memos, checks, financial information, strategic plans, telephone conversations, microfilm, computer files, electronic mail messages, among others.

Confidential information should only be discussed internally and exclusively between people and areas necessarily involved. All employees who carry, read and approve documents containing privileged information must be responsible for the required level of confidentiality.

All employees must ensure care with information security during the execution of activities in any environment, whether internal or external, in training, conventions, visits, contingent environments, by remote access.



MEDIA

The proper use of these tools grants users a wide range of benefits, through agile and interactive communication provided by this technological reality. However, inappropriate use, in addition to harming everyone, can negatively expose the user and compromise their relationships, including affecting their professional career or personal life.

Brasilprev does not tolerate speculative comments or comments that could compromise the company's image. The behavior of all employees in the media, especially social media, must respect the company's values and rules, as well as the legislation in force, in line with the principles of integrity, transparency and respect.



INTELLECTUAL PROPERTY

It is not allowed to use works created using Brasilprev's time, resources or information, in whole or in part, for private purposes or transfer to third parties, as well as technologies, methodologies and other information owned by the organization or developed or obtained by it.

All employees, interns, apprentices, participants of the "Jovem Cidadão" program, directors and board members must also respect the intellectual property of third parties under the terms of current legislation.

COPYRIGHT

Brasilprev respects copyright and requests its internal public, regardless of hierarchical level, to cite the sources used to generate documents. Reproducing, distributing or altering materials from third parties whose copyrights are protected by law, except with prior authorization, is not allowed.



ORGANIZATIONAL ASSETS AND RESOURCES

Everyone is responsible for the safekeeping, care, correct use and conservation of Brasilprev's assets and resources, including financial, collective (tables, chairs, etc.) and those for personal use, such as cars, notebooks and cell phones made available exclusively for their activities. The same care must be taken in the case of third-party assets, such as printers and hot beverage machines.

Everyone should also follow the recommendations regarding the correct use of:

- **Computer equipment, software and systems:** the installation of computer equipment, software and systems not approved by the Technology area is not allowed;
- **File storage:** it is not allowed to store any type of personal file such as photos, music, among others, on the company's network and on equipment for collective use. The storage of personal files on the employee's own machine is allowed, provided that moderately;
- **Password:** each person is responsible for using passwords to access the network and other corporate systems granted to them, all of which are for personal and non-transferable use, and must not be disclosed under any circumstances.

The company does not allow the use of its assets and resources as a means of obtaining personal benefits or for third parties, directly or indirectly.

BRASILPREV ENVIRONMENT

The use of Brasilprev's internet, e-mail and environment must be related to the organization's activities and business. The company does not allow the use of these resources for private purposes.

Brasilprev does not allow the exchange of company information, databases, documents, customer data or even the use of the internet and e-mail for unauthorized access to computers, networks, databases or electronically stored information, as well as the access to sites with offensive or inappropriate content for the work environment, and exchange of messages with offensive, sexual or inappropriate statements.

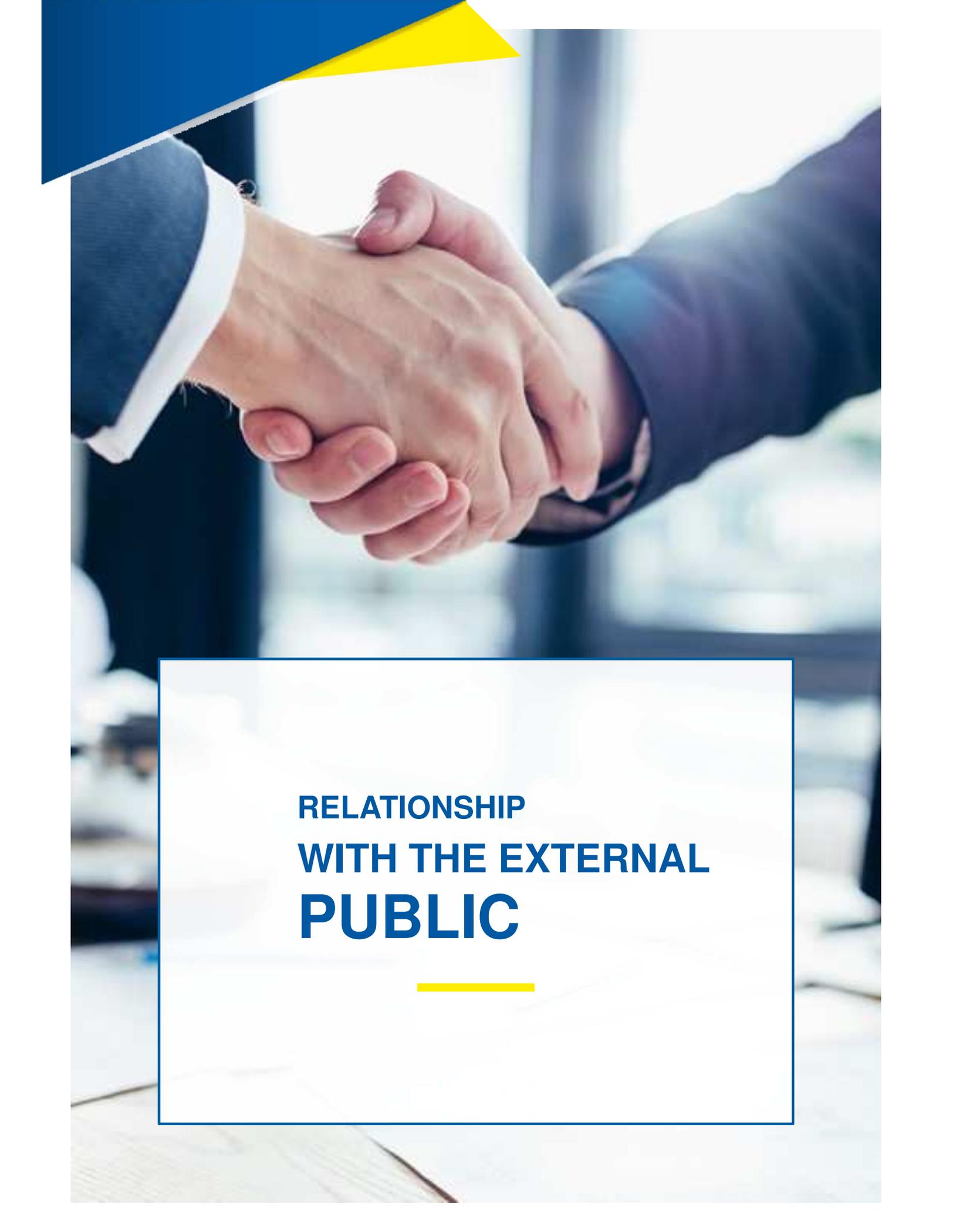
The entire company environment is monitored, especially the communication system, including the internet, files and e-mails. Thus, no person is given the right to privacy in this environment.

Any non-compliance with the rules contained in this Code subject the employee to the penalties provided for in the Normative Instruction.



FINANCIAL ARRANGEMENTS

Brasilprev does not allow financial arrangements within the work environment, such as pyramids, personal loans among the internal public, raffles, loan sharking, gambling.



**RELATIONSHIP
WITH THE EXTERNAL
PUBLIC**

CUSTOMER RELATIONSHIP

Relationships with clients are based on the Consumer Defense Code, the Universal Declaration of Human Rights, the Statute of Children and Adolescents and the Statute of the Elderly.

The company is committed to satisfying and exceeding the expectations of its customers, delivering dignified, courteous and equitable treatment, respecting the interests and rights of the consumer, providing high quality services, answers and adequate solutions within the established deadlines, always in compliance with the organization's objectives and without harming them directly or indirectly.

Customer relationships must follow a cooperative, fair and balanced model. Based on empathy, honesty, ethics and transparency. With impartial, objective treatment and with respect for the fiduciary duty: maximum relationship of trust and good faith legally established between people and organizations for the administration and custody of assets. Due to this responsibility, Brasilprev always acts in the interests of the other party, despite its own interests, aiming at loyalty and care with the investments entrusted to it.

Brasilprev's products and services must comply with current laws and regulations, as well as be properly approved by the regulatory body. Their commercialization must be upon consultation, providing the client with all the information that will lead them to choose the most appropriate option for their profile, following the best practices of the suitability process.



RELATIONSHIP WITH SHAREHOLDERS

The relationship with the company's shareholders must be based on the best corporate governance practices, respecting the principle of equal treatment between the parties.

Communication with shareholders must be accurate, transparent and timely, through authorized people and channels, allowing for the monitoring of Brasilprev's activities and performance.



RELATIONSHIP WITH SUPPLIERS

Suppliers must be respected and recognized as important agents among Brasilprev's stakeholders. The processes of approval, selection, contracting, monitoring and evaluation of suppliers must be impartial and transparent in order to ensure fair competition, quality, technical, economic and socio-environmental feasibility of the contracted services, as well as compliance with current legislation and good management practices recommended by the company.

Regarding free and fair competition, requests for differentiated requirements from suppliers, biased assessments in any criteria established by the company, disclosure of prices for products and/or services as a means of offering an advantage in pricing will not be tolerated.

The company does not accept relationships with suppliers in disagreement with its guidelines, its values and in non-compliance with legal precepts, such as the use of forced or compulsory labor, child labor, environmental crimes, or which configure illegal acts such as corruption, money laundering, terrorist financing and fraud, as expressed in its Code of Conduct for Suppliers and Business Partners.

RELATIONSHIP WITH COMPETITORS

Brasilprev values fair competition and everyone must behave cordially in their relationship with competitors, respecting their reputation and opinions, as well as acting in an ethical manner. It is not acceptable to obtain information from this public by shady means, as well as to make comments that could affect their image or contribute to the dissemination of rumors.

Brasilprev does not accept the formation of cartels, trusts, dumping practices or any type of agreement or concerted practice between unfair competitors to fix prices, divide markets, establish quotas or restrict production, in addition to pre-arranged postures in public tenders, or which has as its object any competitively sensitive variable.

Participation in working groups and market commissions must be cooperative, with the aim of contributing to the growth of the segment and the economy and the search for increasingly higher standards of competition. Any sensitive information about the company, classified as confidential, restricted or internal, must not be discussed with competitors.

All institutions must be treated with the same respect with which the organization expects to be treated.

RELATIONSHIP WITH THE PRESS

Brasilprev maintains an ethical and respectful attitude in its relationship with the media, committing itself to disclosing clear information about Brasilprev and its business to the market, through employees authorized to speak on behalf of the company (spokespersons).



RELATIONSHIP WITH SOCIETY

Recognizing its role as a transforming agent in society, Brasilprev bases its actions on respect for human and labor rights, social justice and cultural values.

The contribution to sustainable development has among its guidelines the support for social initiatives and projects aligned with its corporate identity and operational context of its business, the engagement of its internal public in practices of social transformation and dialog with the surrounding community.

For marketing communication, Brasilprev must respect the norms that govern Brazilian advertising, the norms and voluntary commitments assumed by the company, as well as its values.

It should also not use images of any individual with language or in a situation that is prejudiced, embarrassing, disrespectful, stereotyped or risky. Advertisements need to be analyzed considering the company's Charter of Guidelines and Sustainability Policy, the Universal Declaration of Human Rights, the Statute of Children and Adolescents, the Statute of the Elderly and the other internal guidelines.

RELATIONSHIP WITH THE GOVERNMENT

The relationship with public authorities and regulatory bodies must comply with legal norms and respect moral prescriptions, in a transparent manner, ensuring fair and professional relationships. It is forbidden to grant advantages or privileges to public agents in the exercise of your function.

Brasilprev does not support any political party with contributions of any kind, as well as people or companies related to the government.

One should avoid showing any preferences for acts or declarations of government agents, refraining from making comments of a political nature, except for the possibility of analysis by duly authorized and qualified representatives.

Brasilprev ensures complete, legitimate, objective, current and clear information in the documents we make available to regulatory bodies and in the public disclosures we make.

ENVIRONMENT

Brasilprev is committed to acting responsibly with the environment, adopting good environmental preservation practices and continually incorporating practices in its operation that contribute to reducing its impact on nature.

Through this commitment, it respects the applicable laws, as well as supports and values companies and initiatives aligned with this direction. The company also encourages the public with which it relates to act according to these same principles.





COMPLIANCE PRACTICES

COMPLIANCE WITH LAWS

Compliance with the country's legislation is a prerequisite for everyone. Commercial matters and the exercise of its activities must always comply with the laws and regulations in force, as well as with the company's policies and normative instructions.



FRAUD PREVENTION

Fraud is a crime. Therefore, Brasilprev repudiates any type of fraudulent activity by any public within its relationship.

It is everyone's responsibility to immediately notify the Integrity Line of any suspicions or cases of fraud that they may become aware of.



MONEY LAUNDERING AND TERRORISM FINANCING PREVENTION

It is the duty of employees to ensure compliance with policies, normative instructions and internal controls for the prevention of money laundering and terrorism financing, as well as the laws applicable to the matter and the best national or international practices, where applicable.

Atypical operations that show evidence of money laundering and terrorism financing must be reported immediately to the Compliance area.

PREVENTION OF CORRUPTION

Brasilprev does not influence public or private agents, directly or indirectly, by paying or receiving bribes, compensations or any other means that are unethical or that jeopardize its reputation, honesty and integrity, nor does it engage in acts of corruption against governments, Brazilian or foreign public administration, in any of its spheres.

Corruption is an illegal practice that compromises the integrity of everyone involved, resulting in image risks. Brasilprev does not tolerate illegal practices, such as bribery, extortion, corruption, kickbacks in all its forms, and that its employees, directly or indirectly, offer or receive any advantage or thing of value with the objective of influencing any act, decision or business.



PRIVACY AND PROTECTION OF PERSONAL DATA

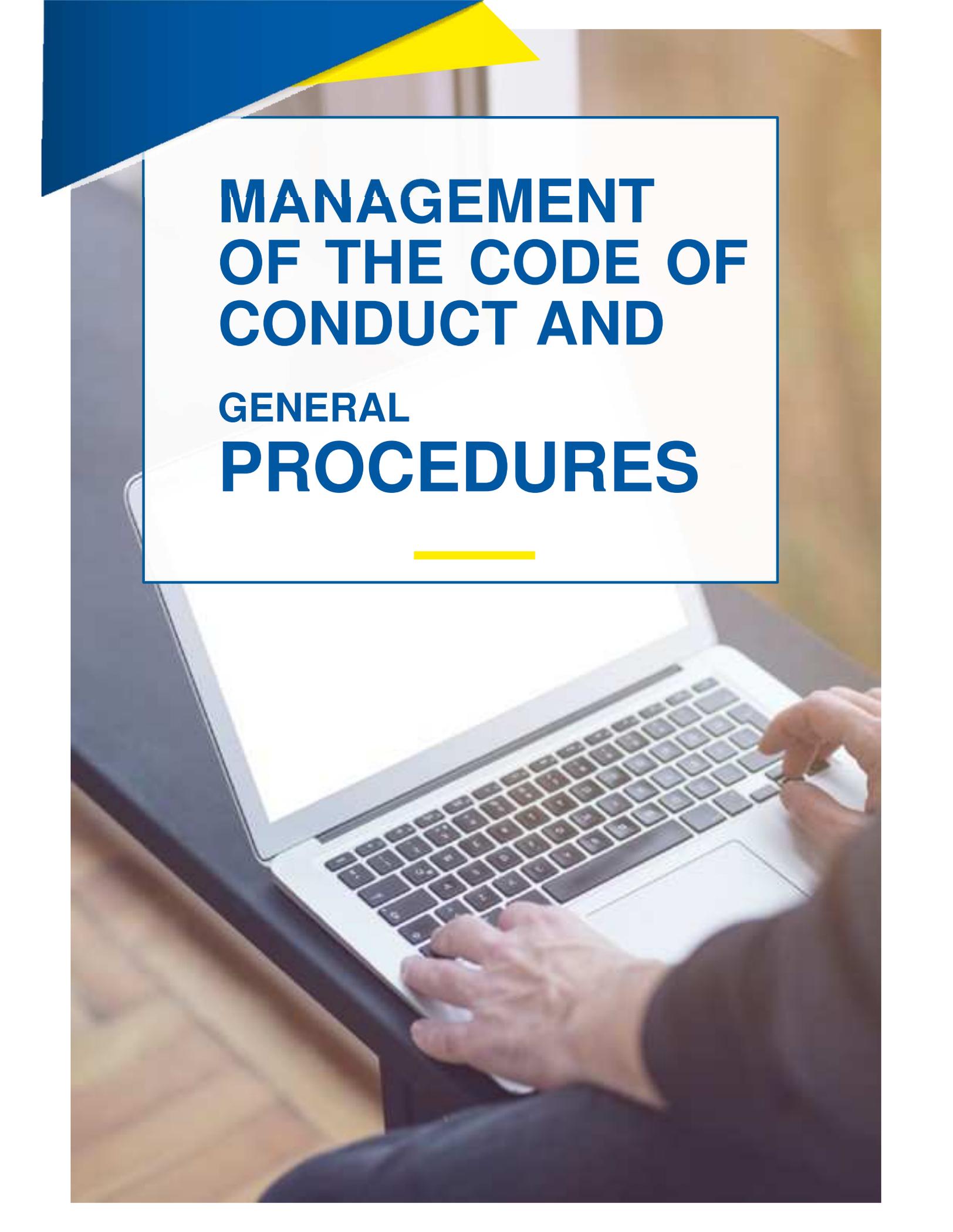
Brasilprev respects privacy and guarantees the protection of the personal data of its customers, employees, service providers, business partners and any other holders of personal data. All employees, when carrying out their activities, ensure legitimate purposes, demonstrating the company's commitment to the confidentiality of information, to the legislation on the subject and transparency regarding the treatment of personal data.



MANDATORY TRAINING

Brasilprev is concerned with the acculturation of Risk Management, Internal Controls, Compliance and Information Security and for this reason it provides an internal e-learning platform with various topics. Mandatory training is carried out annually with defined deadlines and compliance is monitored.

All areas collectively and each employee individually are responsible for ensuring the application of these contents in daily work.

A photograph of a person's hands using a silver laptop. The person is wearing a dark long-sleeved shirt. The laptop is on a dark desk. A white rectangular box with a blue border is overlaid on the top half of the image, containing the title text. In the top left corner, there are blue and yellow geometric shapes. A yellow horizontal line is positioned below the word 'PROCEDURES' in the text box.

MANAGEMENT OF THE CODE OF CONDUCT AND

GENERAL PROCEDURES

DENUNCIATION

Any person who is aware of practices, operations and/or behaviors that may be considered as a violation of Brasilprev's Code of Conduct, its policies, normative instructions or laws, must report the situation through the reporting channels provided by company.

All complaints received, both identified and anonymous, will be treated with confidentiality, protection and secrecy for both parties, and the investigation will be carried out impartially and independently.

Complaints or accusations in bad faith, with the aim of harming someone or obtaining advantages and any retaliation against the whistleblower, are not tolerated by Brasilprev.

INTEGRITY LINE

The Integrity Line is a communication channel aimed at Brasilprev's internal and external public, exclusively for reporting situations that are contrary to its Code of Conduct, the company's best practices or current legislation. Contact it through the channels on the side.

Telephone:

0800.741.0012

Website:

www.linhadaintegridade.com.br/brasilprev

PENALTIES

To preserve Brasilprev's image and reputation in the market and ensure a healthy work environment, it is everyone's duty to know and follow the guidelines described in this Code of Conduct. Ignorance of this document cannot be used as a defense in case of misconduct.

Any violation of these guidelines and orientations will be evaluated by the Compliance area, which will refer the matter to the Ethics Committee, and may result in appropriate disciplinary measures according to the seriousness of the transgression, described in Normative Instruction, without prejudice to the application of other measures provided for in law, these measures being extended to members of Senior Management.

Revised in July 2022.



BRASILPREV

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