

Ethics and the Permanent Fight Against Corruption

Corruption, in its economic sense, is one of the most perverse ways to create social inequality, in addition to undermining the work of democracy. It is not difficult to understand, thus, why the citizens' disbelief in politicians, in countries with high rates of perception of corruption, is a natural consequence. In face of corruption, the citizen who does not have access to circulating channels of political and economic power feels increasingly deceived and, therefore, becomes increasingly skeptical towards politics.

In this regard, it is worth assessing which are the symptoms of corruption and how we can improve the work of our institutions in order to reduce such pathology, which destroys the cells of social life, the State, the operations of companies in the market and the possibility to build a democratic and transparent country.

However, there is no easy formula for an effective fight against corruption. Policies based solely and exclusively on the criminal justice system do not tend to last long. The expansion of investigations and criminal proceedings against corruption help much, but they are not the solution. Modernization of capitalism and politics demands deep changes in the way the State and private parties operate in the economy, and the transformation of the way public and private agents relate to each other is at stake. Such changes shall affect not only companies in the market regarding the regulating State, but also civil society itself regarding politicians and opinion leaders. It is a permanent process of democratic development of public policies and codes of ethics that condition, direct and encourage private conducts and behaviors that may benefit most of the population, reducing the incentives to "buy" benefits that hold the State captive and concentrate the allocation of public resources and the wealth of society in the hands of a few.

Investment companies and managers have a key role in that process, as they participate on the decisions regarding the allocation of capital in the economy. Public and private agents will always compete to take over part of the wealth generated in the markets. Misappropriation of wealth based on corrupt and illegal practices will always be present where environments and incentives suitable for such purpose exist.

Codes of ethics and conduct are best practices guidelines designed in order to prevent such environments and incentives. But it is up to each one of us, in our daily personal and professional lives, to be permanently obsessed with asking, questioning, challenging and reflecting on the decisions we have to make. It is in the small decisions we make, and in how we react to the situations we face day by day, that we build sound behaviors which are the foundation of ethical institutions. Such construction is permanent and endless, it depends on each one of us and on an aware collective action guided by ethical principles within a modern democratic project.

Paulo Mattos

CEO IG4 Capital



CODE OF ETHICS AND CONDUCT

IG4 CAPITAL INVESTIMENTOS LTDA.

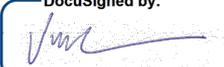
("Manager")

Current version: June/2022

Previous version: July/2021

Document No.:	Review No.:	Effectiveness:
1	6 (June 2022)	11/30/2016, and, when applicable, as from obtainment of CVM consent to operate as fund manager

Approved by: _____

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Flávia Andraus Troyano

Compliance Officer

CHAPTER I

INTRODUCTION

1.1. Summary and Applicability

This Code of Ethics and Conduct ("Code") sets the principles, concepts, values, rules and obligations that guide the activities of the Manager and all its Workers, defined as: its (i) partners and associates; (ii) employees; (iii) officers; (iv) interns; or (v) any people who, due to their jobs, functions or positions in the Manager, have access to confidential information on the Manager, its business or investors, or, yet, those who participate in the investment decision process ("Workers"), both in their internal

operation as in the relationship with clients and general public.

This Code was developed by the Department of Compliance and approved by the Top Management of the Manager, putting together principles, concepts, values, rules and obligations that must be followed by the Workers performing their professional activities, aiming at meeting high ethical standards, with good-faith, transparency, diligence and loyalty to clients and complying with applicable standards.

If a Worker suspects any situation may violate this Code or suspects or knows of any violation to this code, he/she must immediately contact the Department of Compliance. Such contact may be through the Reporting Channel or the e-mail compliance@ig4capital.com.br.

The Worker may also communicate any violations to this Code through the Reporting Channel of the Manager, available in our website or accessing the electronic address <https://ig4capital.becompliance.com/compliance/canal-denuncias>.

The Worker who fails to communicate their knowledge or suspicion of an act that is not compatible with the provisions of this Code shall be subject to the sanctions provided for in this instrument as well.

Any questions regarding this Code may be addressed by the Department of Compliance.

All personnel integrating the Manager must confirm, in writing or electronically, that they have read and understood the Rules, as well as their commitment to follow them. The referred confirmation must always occur in the following situations:

1. In March of each year; or
2. Until the last month after the Worker starts working for the Manager; or
3. After any Rule changes.

Please read carefully our Code of Ethics and Conduct and practice it, always looking for the best practices related to transparency, justice, responsible management and sustainability.

If you have any questions, please seek clarification or contact the Department of Compliance.

1.2. Human rights at work

IG4 Capital Investimentos Ltda. believes that, in order to be productive, everyone must have a respectful relation with each other in the work environment. Therefore, it

demands that all Workers are treated with dignity and respect, as well as it despises any type of distinction or prejudice of any kind.

The Manager respects and values social and cultural diversity, offering all of its Workers equal treatment, without social, cultural, ethical prejudice or those related to gender, age, religion, political opinion, sexual orientation, physical, psychological and mental condition, or any type of discrimination.

The Manager encourages free expression of ideas and rejects threats, blackmailing, humiliation, intimidation, downgrading or harassment of any kind in work relations. In this regard, the Manager does not admit child labor exploitation, either in its internal environment, in outsourced services or in trading relations that adopt such practice.

All Workers, regardless of hierarchical position, shall perform their duties based on ethical behavior, and everyone at IG4 Capital shall be assured an environment without moral or sexual harassment of any kind, so that they are able to carry out their activities always in an ethical and transparent manner.

1.3 Health, safety and environment

Health and safety in the work environment are permanent objectives of the Manager, which guarantees the right to decent work, freedom, safe and healthy environment, as well as the prevention of damage to health and accidents.

Today, due to the adoption of distance working for an indefinite period, IG4 Capital provides all the required material to make the work suitable, as well as it is at the disposal of Workers to solve practical matters regarding the new work environment and asks all Workers to read carefully the distance working policy ("Home Office") designed by the Department of Compliance and that is applicable to all, with no exceptions.

Every Worker of the Manager must strictly comply with the internal policies, procedures and rules, as well as adopt healthy habits for well-being and safety.

1.4. Affective and/or family relationship

Professional relationships may coexist with affective ones in the work environment and corporate events. However, it is important to highlight that private issues must not interfere in the work performed at the Manager. In the event of hiring people who have an affective (dating, common-law marriage or marriage) or family relationship, up to the third degree of kinship, as well as in cases of relationships that are incidental to the services rendered, it is necessary to communicate the Department of Compliance for suitable measures.

1.5. Inspection of the Code - System Monitoring

The Department of Compliance may use the electronic and telephone records and monitoring systems to check the conduct of Workers involved in cases of non-compliance, suspected or alleged non-compliance with any of the rules set in this Code or in the law applicable to the activities of the Manager.

The Workers' electronic mail messages and telephone conversations may be read, recorded, intercepted and listened to, and it shall not represent invasion of the Workers' privacy, as those are working tools made available by the Manager. The same rule applies to every content that is in the network, in the computers and other devices of the Manager.

The Company will perform periodic monitoring of communications and files of the Workers, who will be chosen randomly by the Department of Compliance, with the purpose of checking potential violations of the rules contained in this Code and other internal policies of the Manager.

Confidentiality of the information reviewed will be respected by the Department of Compliance, being disclosed only in legal terms and for suitable legal measures, as well as for decisions regarding sanctions that may be applied to the Workers involved, under the provisions of this Code of Conduct.

1.6. Violation of the Code – Enforcement Policy

The Worker who violates this Code and/or other policies and internal controls of the Manager shall be subject to the following sanctions: warning, suspension, dismissal with due cause (in case the Workers are employees of the Manager), termination of contract or exclusion with due cause (in case of partners of the Manager), without prejudice of other sanctions provided for by law.

Sanctions due to non-compliance with internal standards are a responsibility of the Compliance Officer and shall be determined according to the facts of the concrete case, with broad right of defense granted to the Worker involved, and to the severity of the violation.

Under no circumstance the Manager shall be held accountable for Workers who violate the law or commit infractions while performing their duties. In case the Manager is held accountable or it comes to suffer losses of any kind due to actions of its Workers, the Manager may exercise the right of recourse against the accountable parties.

1.7. Term of Adhesion, Commitment and Confidentiality

This Code, as well as the other policies and internal controls of the Manager, are an integral part of the rules that govern the corporate or working relationship of the Workers.

The principles, rules and policies provided for herein apply to all Workers. For this purpose, the Term of Adhesion, Commitment and Confidentiality, by which the Workers declare to be aware of all rules and principles herein, which were previously presented by the Compliance Officer, with no doubt about them, pledging to follow them at all times when performing their activities.

The Term of Adhesion and Confidentiality must be collected until the last day of the subsequent month to the hiring of a new Worker and archived at the headquarters of the Manager in physical or digital media.

From time to time the Manager may request the Workers to sign new Terms, as this Code or other internal policies of the Manager are updated due to improvement or changes in the law or due to periodic review of internal controls.

1.8. ANBIMA Code

IG4 Capital and all its Workers must have knowledge of the Code of Third-Party Resources Management and will be directed to read, understand and act according to the guidelines of that Code, available at ANBIMA website (www.anbima.com.br).

CHAPTER II TRAINING PROGRAM

2.1. Initial Training

All Workers of the Manager, especially those who have access to confidential information and participate in the investment decision process, must go through an initial training process approaching the activities of the Manager, the main laws and the standards that govern the activities of the Manager, with the purpose of ensuring that the legislation, the demands regarding the Workers' conduct, the best practices of resource management become known and are followed.

Thus, the Initial Training consists in the presentation, by the Compliance Officer, or a Worker from the Department of Compliance assigned by the Officer, of the internal regulations to the Workers when they start working at the Manager, putting themselves available to provide any clarifications that may be necessary.

2.2. Refresher Training

As the rules and concepts contained in this Code and in the other internal policies of the Manager are updated, new training shall be given to the Workers, without prejudice of training on other matters relevant to the Workers' activities that may be organized by the Department of Compliance and Risk.

Thus, the second step of the training program of the Manager consists in the annual training led by the Compliance Officer, Worker assigned by the Officer or an outsourced party hired for that purpose, in order to approach routines and processes described in internal manuals, emphasizing practical cases that have occurred internally or in the market.

Compliance may promote training in a shorter periodicity, aiming at updating and extending the Workers' knowledge about normative and regulatory developments, as well as discussing concrete cases that happen inside and outside the institution.

The Workers' attendance to the Initial and Refresher Training is confirmed by signing the attendance list or by e-mail.

Workers who express interest in outsourced development training courses must submit the program and costs of such training to the Compliance Officer for analysis and approval.

CHAPTER III **RULES OF CONDUCT AND INTERNAL POLICIES**

3.1. General Considerations

The Manager believes that its activities and the expansion of its business must be based on ethical principles of conduct, and that the Workers must consolidate the reputation of the Manager, keeping it intact and solid, as well as strengthening its institutional and corporate reputation.

Therefore, notwithstanding other applicable legal provisions or regulations or provisions of this Code or other policies and manuals of the Manager, the Workers must follow these general rules while performing their activities:

- (i) performing their activities with good faith, loyalty, transparency and diligence, avoiding any practices that may harm the fiduciary relationship maintained

with the investors;

- (ii) employing, while performing their activities, all the care a prudent and diligent person usually employs in the management of their own business interests, being liable for any infractions or irregularities that may be committed; and
- (iii) adopting conducts compatible with the principles of moral and professional repute.

Every effort towards efficiency in the management of portfolios must aim at achieving the best return for the investors, based on the analysis and interpretation of information disclosed to the market, and never on access to inside information.

The Workers must be aware that transparent, accurate and timely information is the main instrument available to the investing public in order to assure them indispensable fair treatment. The information provided to the investor must not, in either an effective or apparent manner, ensure the existence of future results or exemption of investment risks.

The Workers' relationship with those participating in the market and with opinion leaders must be ethical and transparent, avoiding any practices that would typify unfair competition and/or unequal conditions, in line with the provisions of this Code.

The Manager will transfer to the portfolios it manages any benefits or advantages it may receive due to its condition of professional manager of resources, observing the exceptions provided for in specific standards.

3.2. Investor Relations

Respect to the investors must be translated into concrete attitudes and actions that seek permanent satisfaction of their expectations regarding the products and services of the Manager. Every Worker must be aware that preserving the fiduciary relationship with the investors and their satisfaction is key to the Manager.

Fiduciary relationship is understood as the relationship of trust and loyalty established between the investors and the Manager; at the moment it is trusted to provide the services to which it was hired. Thus, the Manager strictly follows these rules in the scope of its tasks and responsibilities:

- (i) carrying out its tasks seeking to achieve the goals described in the regulations of investment funds, promoting and disclosing information related to them in a transparent manner, including in relation to the compensation for its services, aiming at an easy and correct understanding by the clients;

- (ii) meeting all of its obligations, including the conducts provided for in this Code, employing, while performing its activity, the care every prudent and diligent person employs in the management of its own business interests; and
- (iii) acting with courtesy and efficiency in the service, strict control of risks and potential conflicts of interests, clearness and objectivity in providing information and agility in answering, even when the answer is adverse.

3.3. Relations with Competitors and the Market

There must be loyalty in the relation with competitors as well, therefore, no comments that may damage the business or the image of competitors shall be made, and we demand reciprocal treatment from them.

Occasional conflicts or situations of unfair competition must be solved, primarily, in the representative associations of the industry.

Disclosure of any information that is relevant or of interest of the Manager to its competitors is forbidden, except in special cases, with explicit authorization from the Compliance Officer.

Any practices that may damage the securities portfolio management industry, as well as its participants, are also forbidden.

3.4. Relations with the Media

The Manager acknowledges that media such as newspapers and magazines are important channels to communicate with the market and is opened to respond to requests from the media whenever there are no legal or strategic impediments.

The Global CEO and the Global CFO of IG4 Capital Group are the sole representatives of the Manager before any media, and that function may be assigned to other Workers upon express authorization from both of them.

Workers authorized to participate in interviews and similar events must limit their comments to strictly technical matters, avoiding the use of unnecessary judgement, and their statements should be guided by caution. Such rules must be followed as well in the use of social media by the Workers.

In case of any legal or strategic impediments, those shall be informed to the journalist/representative through a formal communication, in order to justify the act of not providing information.

3.5. Conflicts of Interest and of Segregation of Activities and Functions

The Worker has a duty of acting with good faith and according to the interests of the investors, with the purpose of not damaging the fiduciary relationship, both with the Worker and the Manager.

IG4 Capital does not condone conflicting relations between the business of the Manager and its public. The Workers must not use the Manager, their job or influence with the goal of satisfying any personal interest or of third parties, being strictly forbidden to act with the purpose of obtaining advantage to themselves (either material or not) or to relatives, friends, political and/or commercial relationships.

Notwithstanding the aforementioned, in face of a concrete situation of Conflict of Interest, the Manager and/or the Workers must report previously, in writing, to the respective client, the fact causing such conflict and that they are in a situation of Conflict of Interest, and, also by a specific clause in the documents of the operation, for example, in regulations of investment funds, as well as in the terms of applicable rules or regulations of investment funds, refrain from taking any action until they get consent from the client(s), for example, with a decision in a quota holders' meeting, as applicable.

In case the possibility of a co-investment between an equity fund managed by the Manager and companies where any Worker may have shares is admitted, the procedures defined by article 24, XII with article 44, both from CVM Instruction 578, and those that may supersede them, shall be followed.

External activities, paid or not, that are in conflict with the activities of the Manager may not be developed by the Workers, except when previously approved by the Compliance Officer, always considering that "external activities" include the role of shareholder, partner, administrator, collaborator, employee, consultant or service provider to any investment Manager, entity, organization or vehicle with activities that are potentially conflicting or competing with the business of the Manager, or that use the structure of the Manager, except for (i) external activities related to the management of investment Managers, entities, organizations or vehicles that are part of the portfolio managed by the Manager, in the scope of such management; (ii) external activities in controlling, controlled, affiliated Managers or under joint control, following the restrictions of applicable standards; or (iii) external activities previously approved by the Compliance Officer. If and when developed, such external activities must follow the aforementioned provisions about Conflict of Interests, as applicable.

In case of any questions about the existence of a conflict of interest, as well as potential situations of conflict, the Worker must formally express them, through the

Reporting Channel or directly to the Department of Compliance, through the e-mail compliance@ig4capital.com.

3.6. Treatment of Confidential Information

Disclosure of confidential information to third parties or to Workers who do not have any need to know such confidential information is forbidden.

For the purposes of this Manual, confidential information is considered to be every information the Workers may have access to due to their jobs at the Manager, including access by systems and files made available by the Manager and that are not notoriously and proven to be public ("Confidential Information").

Therefore, all Workers may, occasionally, have access to confidential or privileged information, and they must follow the guidelines set by the Manager in this Code and other internal manuals and policies, in order to guarantee proper treatment of such information and avoid access to it by non-authorized third parties.

The Workers must:

- (i) refrain from using inside information to obtain, for their own or other party's benefit, advantage in the trade of securities;
- (ii) refrain from recommending or otherwise suggesting any person to buy, sell or hold securities if the information they have privileged access to may, theoretically, influence the decision-making process in any of those situations.
- (iii) warn, in a clear manner, those who need to know the Confidential Information, about the responsibility for complying with the secrecy duty and about the legal ban on using such information to obtain, for their own or other's benefit, advantage in the trade of such securities; and
- (iv) keep secrecy about any information they have access to and that has not been disclosed to the general public yet, except when revealing such information is necessary for the Manager to conduct its business effectively and, moreover, only if there is no reason or evidence to assume that the recipient of the information will use it wrongfully.

Providing confidential information to people outside the Manager shall happen only in cases where it is strictly necessary, in order to comply with the standards related to the activity developed by the Manager, for protection against fraud or any other suspected illegal activity.

In face of any uncertainty whether a piece of information is to be considered Confidential Information or not, and about the possibility of providing it to third parties, the Workers must report it to the Department of Compliance, refraining from disclosing such information until further instructions from the Compliance Officer.

As soon as they start their work relation with the Manager, the Workers must commit to keep the confidentiality of the information they have access to by signing the Term of Adhesion, Commitment and Confidentiality. Outsourced parties who have access to confidential information, on their turn, must sign a specific Term of Confidentiality, in case the Service Agreement does not have a clause for that purpose, as established in the Service Provider Selection, Hiring and Monitoring Policy. The respective Terms will be archived at the Manager, in electronic or physical media, for the minimum period of 5 (five) years.

Revelation of such information to governmental authorities or due to legal, arbitral or administrative decisions must be previously and timely communicated to the Department of Compliance in order to decide the most suitable manner to make such revelation.

3.7. Treatment of Privileged Information

Among Confidential Information, Privileged Information is considered to be any relevant information of the Manager or asset, which has not been publicly disclosed and is obtained in a privileged manner (due, for example, to professional or personal relationship with a client, people connected to analyzed or invested Managers), such as information regarding operating results, corporate changes and operations (mergers, demergers and incorporations), purchase or sale of assets, issuance of securities, and any other fact subject to confidentiality, either by agreement or by law.

Privileged information must remain secret and must not be widespread or used by the people who have had access to it. It is worth stressing that *“Insider Trading”* is expressly forbidden by this Code and by law. *“Insider Trading”* may be considered as the act of purchasing or selling securities based on the use of privileged information, not disclosed to the market yet, with the purpose of obtaining benefit for oneself or third parties.

As soon as they start their working relation with the Manager, and then periodically, every Worker must confirm their commitment with the rules of Treatment of Privileged Information, by signing the Term of Adhesion, Commitment and Confidentiality.

3.8. Forbidden Gifts, Advantages and Benefits

The Workers must not, directly or indirectly, neither for themselves nor for third parties, request, accept or admit money, benefits, favors, gifts, promises or any other advantages that may influence their performance in their jobs or as a reward for any action or omission arising from their jobs.

Workers may accept meals, invitations to participate in entertainment events, gifts or other benefits, without previous authorization from the Compliance Officer, in the following cases:

- (i) meals or participation in entertainment events that do not have a value sufficiently high to the point of influencing the good performance of the Worker in the job.
- (ii) advertising or promotional material up to the amount of R\$ 500,00, distributed or given in the regular course of business; and
- (iii) gifts or benefits up to the amount of R\$ 500,00, usually offered in the event of a birthday, wedding or other similar occasion, which is not unusual.
- (iv) in the event of offering or receiving gifts, treats and/or other benefits, regardless of the value, the Worker must communicate, in writing, the Department of Compliance.
- (v) in the event of offering or receiving gifts, treats and/or other benefits, in an amount above R\$ 500,00, the Worker must not only communicate, but also request previous approval from the Department of Compliance.

If the benefit or gift does not fit the provisions aforementioned or start to be given with an unusual periodicity, the Worker may only accept it with previous authorization from the Department of Compliance.

Regarding benefits, favors, gifts, promises or any other advantages involving public officials, the Workers must not accept them, regardless of value.

Sponsorship donations may and must be granted for social, cultural or environmental development, for charity, philanthropic or community entities, which do not necessarily provide, however, a direct benefit for the Company and/or its Workers.

The Manager forbids any donations or sponsorships with the purpose of obtaining any improper advantage for the Manager, its Workers and/or outsourced parties.

Every donation must be reviewed and approved by the Department of Compliance.

In that same sense, the Manager must not grant political donations. The Workers are forbidden from promising, offering, authorizing or giving, directly or indirectly, contributions to parties and candidates with resources of or on behalf of the Manager.

3.9. Anticorruption Practices

The Manager is subject to anticorruption laws and rules, including, without being limited to, the Law no. 12,846/13 and the Decree no. 8,420/15 ("Anticorruption Standards"), and any violation of such Anticorruption Standards may result in severe civil and administrative penalties for the Manager and/or its Workers, as well as in reputational impact, without prejudice of criminal accountability for the individuals involved.

The practice of any Act of Corruption is forbidden and no Worker shall be punished internally in the event of non-conclusion or delay in carrying out an operation for refusing to practice an Act of Corruption.

The Workers must act with good faith and question the legitimacy of any payments requested by public officials, which are not founded by legal or regulatory provisions.

In case of doubt about the characterization of an action as an Act of Corruption, about the legitimacy of a payment requested by a public official or about a suspected Act of Corruption in the scope of an operation, the Worker must report such doubt or suspicion to the Department of Compliance, refraining from taking any action until they receive further instructions from the Compliance Officer.

It is noted that any amount offered to public officials, as low as it may be and regardless of being accepted or not by the public official, may characterize violation to Anticorruption Standards and cause the enforcement of the penalties provided for by this Code or by law.

3.10. Information Security and Treatment of Personal Data

Every Worker of IG4 Capital is responsible for preventing improper and/or unauthorized access to the system and files of the Manager, especially confidential files, and it is an individual obligation of everyone to protect and safeguard the personal and non-transferable password provided at the delivery of computer equipment, as well as all passwords and accesses to the systems of the Manager.

In the event of information leakage, it shall be tracked and the perpetrating Worker will be held accountable for any damage caused.

IG4 Capital has a specific Information Security policy, available for all Workers, with the procedures used to keep information security.

3.11. Treatment of Personal Data and Sensitive Data

The Manager is watchful for observing, implementing and complying with rules, policies and procedures related to Information Security.

Notwithstanding the guidelines contained in the aforementioned Information Security Policy and with the purpose of protecting the fundamental rights of freedom and privacy, the Manager adopts rules and procedures for the treatment of personal data and, occasionally, sensitive data, including those in digital media, in line with the General Data Protection Law.

With that purpose, IG4 Capital has a specific Privacy Policy, under the terms of the Law no. 13,709/18, aiming at ensuring the required protection of personal data of all Workers and third parties the Manager may have access to.

Furthermore, the Manager is responsible for guaranteeing the security of treated data, notwithstanding the Workers' training on that matter.

CHAPTER IV GENERAL PROVISIONS

This instrument prevails over any previous oral or written understandings, binding the Workers of the Manager to its terms and conditions.

This Code shall be annually reviewed, keeping track of versions. At every review, a new Term of Adhesion, Commitment and Confidentiality shall be collected from the Workers.



APPENDIX II
TERM OF ADHESION, COMMITMENT AND CONFIDENTIALITY

By this instrument I, _____, registered in the National Taxpayers' Registry (CPF) with the no. _____, bearer of the ID card no. _____, residing and domiciled at _____, City of _____, State of _____, in the capacity of Worker of **IG4 CAPITAL INVESTIMENTOS LTDA.**, declare that:

a) I have received a copy of the manuals and policies identified in the chart below, and their content was presented by the Compliance Officer, who is at my disposal to clarify any questions that may remain;

b) I have understood the entirety of the terms and provisions defined by such manuals and policies, and I pledge to comply with and follow them in my daily activities.

Manual/Policy	Adhesion X [OR] N/A
Code of Ethics and Conduct	
Compliance Manual	
Risk Management Policy	
Personal Investment Policy	
Money Laundry and Terrorism Financing Prevention Policy	
Service Provider Selection, Hiring, and Monitoring Policy	
Business Continuity Plan	
Anticorruption Policy	
Information Security and Treatment of Personal Data Policy	
Statement of Inapplicability of the Policy of Apportionment and Splitting of Orders	
Privacy Policy	
Investment Decision Policy	
Distance Working Policy – <i>Home Office</i>	

I pledge to follow all internal rules, manuals and policies defined by the Manager, laws and regulations applicable to my activities and those of the Manager, and I am aware that failing to follow such rules may characterize severe fault, subject to punishment, including termination of labor contract or exclusion with due cause from the corporate structure.

I pledge to report to the Compliance Officer any violations or evidence of violations I may come to know regarding the internal rules defined by the Manager, as well as of the laws and regulations applicable to my activity and that of the Manager.

I authorize the Department of Compliance to treat my personal data, either sensitive or not, in order to comply with the laws and rules that govern the activity of the Manager, as well as, when required, to meet their legitimate interests, for the protection of its reputation and image or that of their clients. The consent hereby given may be revoked, not affecting, however, the legality of any treatment performed in a moment before the revocation, as well as the lawful treatment exempt from the need of consent.

I declare to be aware that, during my professional activities at the Manager, I may have access to Confidential Information, as defined in the Code of Ethics and Conducts. In the capacity of Worker, and even after the termination of my working relationship with the Manager, I pledge to keep secrecy of Confidential Information, being expressly forbidden from disclosing it to unauthorized third parties or Workers of the Manager or using it for other purposes different from my professional activities at the Manager.

Thus, and by this Term, I pledge to watch over so that Confidential Information remain restrict to the knowledge of authorized Workers or those who need such information to duly carry out their professional activities at the Manager.

I declare that, in case I decide to carry out other activities in addition to those I perform at the Manager, either profit-seeking or non-profit, including activities in social networks or streaming platforms, I must previously communicate the Compliance Officer so that the activity is assessed regarding the possibility to cause damage to the Manager, its activities or investors, even if potentially.

Moreover, I declare that I will report to the Department of Compliance in case I am considered a Politically Exposed Person ("PEP"), or in case I have a relationship or a connection to a PEP.

I further declare that:

- a. I have an unblemished reputation;
- b. I have never had any impediment nor have been suspended from occupying a position in financial institutions and other entities authorized to work by CVM, BACEN, SUSEP or PREVIC;
- c. I have never been convicted of any bankruptcy offense, prevarication, bribery, graft, embezzlement, money laundry or concealment of assets, rights and securities, crimes against the consumer, against the economic order, consumer relations, public faith or property, against the national financial system or a

- criminal sentence that impedes, even temporarily, access to public positions, except in the event of rehabilitation;
- d. I am not impeded of managing assets or dispose of them due to a legal or administrative decision;
 - e. I have never suffered any definite punishment in the last 05 (five) years, due to my work as an manager or member of the audit committee of an entity subject to control and inspection by the regulatory bodies aforementioned.
 - f. I authorize the use of my personal image and my personal resume information in each and every document prepared by IG4 Capital, either for internal or external purposes, given it is strictly related to the professional scope of the Manager.

Finally, I declare that I shall keep the Department of Compliance updated about any changes in the information reported in this Term.

Thus, under the aforementioned terms, they sign this document in 02 (two) copies with the same content and form, in order to produce only one effect.

São Paulo, _____, _____, _____.

WORKER