

SP Ventures

Compliance Guide

2022



SP VENTURES GESTORA DE RECURSOS LTDA

("Company")

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COMPLIANCE GUIDE

Valid as of 01/01/2023

Objectives

Compliance is an activity adopted by the international financial market, which, with ethical precepts, and always in compliance with all laws wherever it develops its activities, intends to avoid any exposure to risks. This document, along with the other provisions of the Code of Conduct and Ethics, aims at ensuring the functioning of the Company's Compliance.

Compliance aims at ensuring the reputation of an institution, which is its most valuable asset. Thus, those in charge of the Company's Compliance department must inform all employees of the Company about the internal rules aimed at maintaining the strict trust relationship between the Company and other market participants, investors, market regulators and inspectors and other authorities.

This document also intends to ensure the effective fulfillment of activities related to the management of assets and securities portfolios, pursuant to CVM Instruction No. 558, of March 26, 2015. The rules contained herein shall be observed by all Employees of the Company in order to ensure strict compliance with the policies established in the Code of Conduct.

For this purpose, at the end of this document, those in charge of the Company's Compliance department attest to acknowledge all the rules and policies exposed herein, and, undoubtedly, they commit to abide by such rules and policies at all times while performing their activities.

Miscellaneous

The Company adopts this Guide in order to define internal routines that safeguard the faithful compliance by the Company's employees with the legal and regulatory rules to which it is subject, thus providing guidance for the activities of the Company's Compliance department and its employees.

Employees of the Company are responsible for their behavior and actions, and should seek guidance with respect to the interpretation or applicability of the Company's internal rules. If there is a need for clarification, employees must immediately notify those responsible for the Company's Compliance department.

The Compliance Officer and the analyst in charge, acting individually, are responsible for carrying out control and supervision of the Employees' professional practices in relation to the Code of Conduct and Ethics, as well as to this Compliance Guide. There is also the Compliance Committee, with the presence of the Company's Officers, Compliance Officer and analyst in charge, who will meet ordinarily once a semester, as well as whenever it is called by any of its members or by any member of the Company's management.

The Compliance Committee, with periodicity to be defined at the semi-annual meeting of the Compliance Committee and, according to the effective needs of the Company, but not less than once a year, shall be also responsible for promoting training in order to keep its Employees constantly updated in relation to the Code of Conduct and Ethics of the Company and other self-regulation codes to which the Company has adhered, including the "ABVCAP/ANBIMA Code of Regulation and Best Practices for the FIP and FIEE markets", "Third Party Resource Management Code" and others to which the Company may adhere, as well as for ensuring the knowledge of the Employees about the current legislation applicable to the Company's activities and the Compliance rules and internal controls contained in this document.

The Compliance Committee, in order to ensure that the Company operates in accordance with the Company's Code of Conduct and Ethics, standards and guidelines to which the Company is subject, shall, at least once a year, evaluate and review the Company's procedures in order to preventively minimize any operational and non-compliance risks regarding the provisions of the Code of Conduct and Ethics, as well as the other guidelines used by the Company.

Whenever deemed necessary, the Compliance Committee will establish standards, procedures and internal controls for the Company, determining any updates, implementation of new strategies and policies or, also, amendments and rectifications of the internal control mechanisms.

Compliance with the internal rules established by the Company is the duty of all persons related to the Company, and, upon detection of any violation of the aforementioned rules, all employees must bring to the attention of those responsible for the Company's Compliance, so that they may take the appropriate measures, as the case may be.

The following activities are inherent to the members of the Company's Compliance department:

- (i) Joint implementation of the policies set out in the Code of Conduct;
- (ii) Preparation, implementation and annual maintenance of training in order to guide its employees on the internal rules of conduct and current regulations governing the activity of securities management developed by the Company;
- (iii) Ensuring Employees' knowledge of the current legislation applicable to the Company's activities and to the Compliance and internal control rules;
- (iv) Evaluating and reviewing the Company's procedures in order to preventively mitigate any operational risks and risks of non-compliance with the provisions of the Code of Conduct;
- (v) Supervising the acts of the Company's managers and any of its Employees, verifying compliance with their legal, statutory duties and under the terms of the Code of Conduct and Ethics, and other policies to which they or the Company may adhere;

- (vi) Establishing internal controls in relation to practices and procedures, as well as verifying the adequacy and effectiveness of said controls;
- (vii) Describing, evaluating and reviewing the procedures of the areas of operation of each of the Employees, aiming to preventively mitigate operational risks, whenever they deem necessary and, mandatorily, once a year;
- (viii) Evaluating the processes and procedures used to ensure compliance with the provisions of the chapters of the Code of Conduct and Ethics, and other codes, guides and policies to which the Company may adhere;
- (ix) Evaluating any acts that may characterize, directly or indirectly, a breach by Employees regarding the provisions of the Code of Conduct and other codes, guides and policies to which the Company may adhere. The employee must be immediately alerted by the Compliance department, which shall instruct him/her about good conduct practices;
- (x) Whenever deemed convenient and, for the purpose of ascertaining facts for which clarification is needed for the performance of its functions, to formulate questions to be answered by Employees or, if applicable, by experts appointed by the Company's Board. Annual verification of the adequacy of employees' personal investments regarding the Policy established in the Company's Conduct and Ethics Guide. This verification will be carried out by collecting a statement from employees attesting compliance with the Company's Personal Investment Policy;
- (xi) Verifying, without prior notice, electronic messages sent and received by the Company's employees, ensuring the proper use of this tool, as well as recording, whenever deemed necessary, telephone calls made by the employees;
- (xii) Defining the procedures to be adopted to suppress any acts performed in disagreement with the Code of Conduct and Ethics, and other codes, guides and policies to which the Company may adhere, as well as establishing the penalties or mechanisms to repair damages suffered by the Company or third parties due to non-compliance, to be applied by the Company's board of executive officers;
- (xiii) Reviewing annually the Code of Conduct and other codes, guides and policies to which the Company may adhere, as well as, whenever deemed necessary, proposing changes and adjustments to said documents, in accordance with best market practices and with compliance with applicable laws, including labor laws;
- (xiv) Verifying how the operations carried out by the Company, within the scope of the financial and capital markets, are ranked according to the rules that govern them, as well as evaluating such operations from the perspective of the Anti-Money Laundering Policy adopted by the Company; and
- (xv) Submitting the periodic information required by the CVM, as well as to any and all self-regulatory entities to which the Company is bound.

Each of the members of the Compliance Committee is responsible, at any time, for supervising the acts of the Company's Employees. Whenever a member of the Compliance Committee obtains evidence of a violation or potential violation of the regulations applicable to the Company, of any of the provisions contained in the Code

of Conduct and other codes, guides and policies to which the Company has adhered, the member of the Compliance Committee must convene a meeting of the Compliance Committee, in order to define the next steps to be taken, including regarding the investigation of the occurrence that gave rise to the convening of the meeting or application of penalties or reprimand.

Additionally, any employee that suspect or witness a compliance violation shall register such violation through the reporting channel made available by the Company.