

Code of Ethics & Conduct

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	----------------------------	-----------

Message from the leadership

Hello team,

This is our Code of Ethics and Conduct, designed to guide you about the rights, duties and behavior that we expect from all Employees, Candidates and third-party companies who work or are related in some way with Pismo, always emphasizing the quality of relationships and the well-being of our entire team and ecosystem.

The Code of Ethics and Conduct is a living non-exhaustive document, which does not intend to cover all the complexity that involves relationships, as we believe in the principle of autonomy with responsibility and context as the main guide for our actions and decisions.

We have innovation and responsibility in our DNA to develop financial products quickly and reliably with our cloud-native platform. We help banks, fintechs and non-financial institutions deliver the best financial products globally by providing a minimum friction experience.

Pismo is the sum of all the people who are part of our team, so it is essential that every person represents the company and takes care of our image, our resources, and our culture.

This document was made with care (and without legalese) for you to read and understand your responsibilities in a simple way and apply the conduct described here in your daily life.

If you have any questions or suggestions about the content, please contact the People team.

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	-----------------------------------	------------------

Contents

1. Pismo Code of Ethics and Conduct	5
2. Our Mission	5
3. Our Values	5
4. Our Commitments	5
4.1. Commitment to Our Employees and Candidates	5
4.2. Commitment To Fighting Corruption, Fraud And Money Laundering	6
4.3. Commitment to our financial and accounting controls	6
5. Main Responsibilities of Pismo Employees	6
Likewise, we expect our candidates, third party companies, suppliers, and customers to also observe these behaviors.	7
6. Respect For Diversity And No-Harassment Environment	7
6.1. Diversity, Respect and Inclusion	7
6.2. Inappropriate conduct	8
6.2.1. Harassment and Discrimination	8
7. Our Relationships with Third Party Companies	8
7.1. Conflicts of Interest	8
7.2. Relationship with Suppliers	9
7.3. Relationships with Clients	10
7.4. Fair Competition Defense	10
7.5. Confidentiality clauses	11
7.6. Diligence Procedures Performed by Pismo	11
8. Combating Fraud, Bribery And Corruption	11
8.1. Ethics and Integrity	11
8.2. Relationship with Public Agents	11
8.3. Relationship with Politically Exposed Persons (PEP)	12
8.4. Gifts, Presents and Hospitality	13
8.5. Donations and Sponsorships	13
8.6. Facilitation Payments	13
9. Prevention Of Money Laundering And Terrorist Financing	14
10. Asset use and protection	14
10.1. Information security	14
10.2. Preservation and proper use of the company's assets and resources	14
10.3. Intellectual Property	15
10.4. Use of confidential and privileged information	16

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	-----------------------------------	------------------

10.4.1. Expression of opinions	16
11. Ethics and Compliance Channel	17
12. Disciplinary Action	18
13. Final Provisions	18
14. Definitions	18
15. Term and Validations	22
16. Attachments	23
Attachment I - Declaration of Conflict of Interests	23
Attachment II - Term of Acknowledgment and Adherence to Pismo's Code of Ethics and Conduct	24
Attachment III - Classification of Disciplinary Measures	26

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	-----------------------------------	------------------

1. Pismo Code of Ethics and Conduct

This Code of Ethics and Conduct presents the non-negotiable principles and values held by Pismo, which must guide all our activities.

Thus, this code is intended to guide our team, third party companies, all people who interact or relate to Pismo in some way, on expected behaviors when conducting business.

2. Our Mission

Our mission is to promote a work environment consistent with Pismo's principles and policies and build ethical, safe, and transparent relationships with our teams, professionals and partner companies, suppliers, Customers and other companies and professionals with whom we interact.

3. Our Values

The values that guide the conduct of our business are:

- Responsibility & Commitment
- Challenging the Status Quo to Drive Change
- Collective Power
- Minimum Friction Experience
- Focus on People
- Delivering Value and Excellence

4. Our Commitments

With the aim of transforming our mission and values into concrete actions, we decided to act in an engaged manner and advocate the following:

4.1. Commitment to Our Employees and Candidates

Pismo is committed to following applicable laws and labor rights to promote a healthy and safe work environment for all our employees and candidates. We do not tolerate any type of slave and child labor in our company or third-party companies with whom we have a relationship.

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	-----------------------------------	------------------

Furthermore, we are committed to be a company that disseminates respect and ethics in all its relationships, including within our teams. We are always open to any suggestions, whether from our employees or third-party companies, so that we can continue treading a successful path for our company and for everyone who is a part of it.

4.2. Commitment To Fighting Corruption, Fraud And Money Laundering

Pismo is committed to following the principles of ethics and integrity in its relations with public and private agents and during the development and maintenance of commercial relationships. Pismo does not tolerate corruption, extortion and bribery in any way, vehemently prohibiting their practice, whether by Employees, suppliers, customers or third-party companies.

Corruption, in addition to being illegal and unethical, is subject to several liabilities, including criminal, personal, administrative, and civil liabilities as provided for in Anti-Corruption Legislation referred to in this document, leading to consequences for the individuals involved, for the company, as well as for society.

However, no Pismo employee should, in the exercise of their activities related to Pismo, adopt conduct that could be interpreted as Fraud. It is the duty of all employees to not undertake actions of this nature or suspicious activities. Any suspicions, whether or not accompanied by evidence of non-compliance with these guidelines within an individual's professional scope must be communicated immediately to the responsible department within Pismo.

4.3. Commitment to our financial and accounting controls

Pismo is committed to keeping all its accounting and financial records up to date, fully and transparently reflecting all transactions carried out by the Company. It is the obligation of all employees to keep the histories of all transactions carried out, including relevant documentation such as invoices, contracts, receipts, invoices, and vouchers, in order to comply with all applicable laws.

5. Main Responsibilities of Pismo Employees

The following are responsibilities of all Pismo employees:

- Promote and commit to high ethical and honest standards;
- Avoid situations that constitute conflicts of interest;

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	-----------------------------------	------------------

- Protect the confidentiality and disclosure of confidential and restricted information about Pismo, its employees, and third-party companies;
- Follow this Code of Ethics and Conduct, participate in related training (when applicable), and comply with all existing policies at Pismo;
- Seek first their direct manager, the Human Resources, and Compliance areas for conflict resolution, reporting situations related to day-to-day work or alleged violations of this Code of Ethics and Compliance;
- If they prefer, the employee can submit questions or situations that go against the guidelines of this Code of Ethics directly through the SafeSpace tool;
- Report any possible violations of these guidelines on the Ethics and Compliance Channel (SafeSpace).

Likewise, we expect our candidates, third party companies, suppliers, and customers to also observe these behaviors.

6. Respect For Diversity And No-Harassment Environment

6.1. Diversity, Respect and Inclusion

We value the diversity of our team and do not accept any form of intolerance, prejudice, harassment, or discrimination.

We investigate and combat all types of attitudes that expose people to situations of intimidation, hostility, or embarrassment in our work environment, whether related to race, color, gender, gender identity, religion, nationality/regional, language, disability, age or any other reason such as sexual-affective orientation, sexuality, political opinion or social status.

Pismo is committed to implementing periodic actions to reinforce the value of diversity so that the work environment is guided by inclusion and respect - providing benefits for the company and society. We also advocate that all Pismo persons be treated equally and fairly; have their dignity and plurality protected and respected, and work in a tolerant environment.

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	-----------------------------------	------------------

6.2. Inappropriate conduct

6.2.1. Harassment and Discrimination

We reiterate that Pismo repudiates any situation of Harassment, discrimination and prejudice. We also discourage any hostile behavior or language – even if it doesn't rise to the level of harassment – or exclusionary behavior and microaggressions that may unknowingly happen.

For more information and clarification on the conduct expected by our employees and third-party companies, see our Inclusion and Respect policy.

If you feel that you have experienced or witnessed situations of this type, contact your manager, the HR team, the person responsible for Compliance, or make a report on the Pismo Ethics and Compliance Channel (SafeSpace).

7. Our Relationships with Third Party Companies

7.1. Conflicts of Interest

Conflict of interests is a situation in which an individual - during their activities and attributions - puts their interests before the interests of Pismo. That is, it occurs when professional, financial, family, political or personal issues influence their judgment or decision-making, going against the interests and values of the organization.

Pismo works to build quality relationships with all suppliers. During the entire procurement process, or during the term of a contract with any supplier, Pismo requires adherence to the following practices:

The employee must not solicit or accept (or induce the supplier to offer) payments, Gifts, favors, Hospitality (such as dinners, events, travel, etc.) and entertainment (such as concerts, sporting events, etc.) in return for, or as an incentive for the supplier to do business with Pismo.

The employee must always inform when they have a personal relationship with the supplier in question or when they are in any situation that constitutes a Conflict of Interest and do not initiate the procurement process.

If there is a situation of possible Conflict of Interest, the employee must immediately inform their direct leader, the procurement team or open a report in the Safespace tool. If the situation of Conflict of

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	-----------------------------------	------------------

Interests cannot be resolved, the employee must seek to abstain from the process and, in any case, must not have the final decision-making power for the acquisition, negotiations or renewal of the contract in question.

The Employee must not offer privileges or help suppliers take advantage during the RFP/Quotation process. If there is any communication to be made, all interested parties should get the same information equally and without any privileges.

The employee must be exclusively dedicated to Pismo and to the functions for which they were hired, and must notify Pismo of any additional professional practice, even if outside working hours. An additional professional activity means any other professional activities, parallel or not to those contained in the contract entered into with Pismo or with third party companies, individuals or legal entities, whether in the capacity of partner, quotaholder, shareholder, administrator, consultant, advisor, employee or with ties of any nature.

The exercise of additional professional activity by the Pismo employee will only be allowed if under no circumstance there is direct or indirect competition with Pismo and, prior express and written authorization is needed from the immediate manager, the HR department and the Compliance area.

In order to grant authorization to exercise additional professional activity, Pismo will carry out an in-depth analysis of the existence of any Conflict of Interest and, furthermore, regarding the existence of any point of divergence or competition, whether direct or indirect.

Furthermore, in order to avoid any Conflict of Interest and/or violation to this Code of Ethics and Conduct, it is hereby established that the equipment and work tools made available by Pismo to employees are exclusively for professional use and must not be used for personal, entertainment, study or any other activity that is not related to the development of activities for Pismo.

It is mandatory that, annually, all employees and suppliers of Pismo complete and sign the Declaration of Conflicts of Interest available as Attachment I of this document.

7.2. Relationship with Suppliers

Relationships with service providers and suppliers must be based on trust, ethics and respect, and such contracts must be carried out in a reputable manner and without bias that could constitute a Conflict of Interest.

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	-----------------------------------	------------------

Any acquisition must be formalized through Contracts, SOW or be supported by a purchase order and/or Order Form or SOW. Pismo doesn't allow procurement in any form other than via PO, OF, SOW or MSA.

For more detailed information about the process of selecting and contracting third party companies, see our Purchasing Policy and supplementary materials.

7.3. Relationships with Clients

We take great care to be aware of the opinions, needs and expectations of our Customers, in order to improve our services, products and assistance. Therefore, Customer relations are based on partnership and compliance with current legislation. Pismo employees must follow some important guidelines:

- Our employees are prohibited from coercing Customers to stop purchasing services and/or products from Pismo competitors;
- Product bundling is prohibited;
- Termination of commercial relationship with Customers must be based on solid business and/or commercial reasons.

Additionally, Pismo takes steps to know, evaluate, classify and monitor its Customers and Final Beneficiaries according to the risk that the relationship may present.

For more information and clarifications on the “Know Your Client” process, see the Money Laundering and Terrorism Financing Prevention manual, which is available on the Intranet.

7.4. Fair Competition Defense

When faced with situations in which you have contact with companies competing with Pismo, it is strictly forbidden to exchange information that harms free competition, in a way that favors or harms the company or the competitor.

The exercise of additional professional activity by the employee will only be allowed if there is, under no circumstances, competition with Pismo and with prior, express and written authorization from Pismo.

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	-----------------------------------	------------------

7.5. Confidentiality clauses

All agreements signed by Pismo must have anti-corruption clauses, and it is up to the area responsible for the sourcing to ensure that they are included in all documents, and that the other party is fully aware of them.

7.6. Diligence Procedures Performed by Pismo

During the contracting process with Third Parties carried out by Pismo, Pismo will carry out Due Diligence Procedures, as defined in this document, in order to obtain more information about the third party with which Pismo wishes to establish relations. [.]

8. Combating Fraud, Bribery And Corruption

8.1. Ethics and Integrity

We value truth, transparency, honesty and seek to achieve results while respecting and supporting ourselves in these principles. Therefore, we do not tolerate illegal practices by our employees and third-party companies during the conduct of our business.

It is the duty of all Pismo employees, regardless of their position, to understand and comply with the company's internal rules, policies, and current legislation. Practices of fraud, Corruption and Bribery will not be accepted in our company. Any situation that could compromise our integrity must be immediately reported to the immediate leadership, the HR and Compliance areas, or even directly to Pismo's Ethics and Compliance Channel (SafeSpace).

8.2. Relationship with Public Agents

We carry out our business without any ideological or political-partisan influence and we develop policies with the intention of assuring that our relationship with public agents is guided by transparency and legality. As such, we forbid the following conduct in our activities: (i) it is expressly prohibited, regardless of the situation, to make an offer or promise to pay any authority or Public Agent; (ii) it is also forbidden to offer Gifts to Public Agents; (iii) it is prohibited, likewise, to make donations and/or finance political campaigns to candidates or political parties; (iv) the relationship with the Public Administration and contracting with the Public Administration must comply with all Anti-Corruption Legislation; and (v) any interaction with the public sector, including entities using public resources, must, without exception, be reported to Compliance.

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	-----------------------------------	------------------

The request and/or receipt of any benefit involving public agents and Politically Exposed Persons (PEP), by a Pismo employee or third-party companies acting on behalf of Pismo, is strictly prohibited and, if it occurs, must be immediately refused and reported on the Channel of Ethics and Compliance (SafeSpace).

When interacting with Public Agents, employees must take extra precautions in order to guarantee the transparency, security and reliability of all actions related to Public Agents. Some basic precautions that can easily be taken are (i) written record of all communications made, (ii) holding meetings always with more than one person, and (iii) informing Compliance of any unusual situation in the relationship with these agents.

8.3. Relationship with Politically Exposed Persons (PEP)

Given the nature of the area in which Pismo operates, it is natural to have contact with Politically Exposed Persons. However, this relationship is not restricted to customers and potential partners, given the extension of the concept, it is possible that there are PEP collaborators among Pismo staff. With this, Pismo establishes two fronts for the control of the relationship with PEPs: (i) Internal and (ii) External.

On the internal front, it is essential that Pismo, through Compliance, maintain up-to-date control of Employees who fit this definition, therefore, it is essential that the Employee notify if: (i) they have become a PEP, (ii) any member of their family or relative has become a Public Agent, granting them PEP status, (iii) they are no longer a PEP, or (iv) any member of their family or relative is no longer a Public Agent.

Compliance will monitor the PEP Employee for the period in which they remain as PEP. During this period, the PEP Employee should avoid, as far as possible, roles that require contact or interaction with other public officials. Under no circumstances shall the PEP Employee use their position function to obtain any type of advantage or benefit for Pismo.

On the external front, focused on Customer relations, it is also essential to have control over whether or not a Customer is classified as a PEP. When interacting with PEPs, Employees must take extra precautions in order to guarantee the transparency, security and reliability of all actions related to PEPs. Some basic precautions that can easily be taken are (i) written record of all communications made, (ii) holding meetings always with more than one person, and (iii) informing Compliance of any unusual situation in the relationship.

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	-----------------------------------	------------------

Finally, no Employee should accept or offer benefits, advantages and hospitality offers from/to any PEP Customer, especially those aimed at committing Fraud and other crimes, as well as obtaining undue advantages or facilitation.

8.4. Gifts, Presents and Hospitality

The occasional offer and receipt of Gifts, Presents and Hospitality can reinforce Pismo's relationships with Third Party companies, but they must always follow the principles of integrity, transparency and comply with applicable laws.

Under no circumstances should the offer or receipt of these Gifts and Hospitality be carried out with the intention of obtaining any type of Undue Advantage. Offering or receiving any type of gift and/or hospitality to/from public agents or PEPs **is not allowed**.

Pismo employees can offer or receive gifts, presents or some type of hospitality, provided they follow the guidelines established in the Gifts, Presents and Hospitality policy.

For more information and clarification on the subject, including values and periodicity, see the Gifts and Hospitality policy.

8.5. Donations and Sponsorships

In relation to Donations and Sponsorships, these must follow the principles of integrity and transparency. Donations and Sponsorships are not allowed for Third Party companies registered in flagged companies, which have a history of Corruption/Fraud/involvement with illicit activities, or which are managed or controlled, directly or indirectly, by PEPs or by Public Agents.

For more information and clarification on the subject, see our Donations and Sponsorships policy.

8.6. Facilitation Payments

All Pismo people, including third party companies, are prohibited from making facilitation payments (such as "urgency fees") to Public Agents in order to expedite or guarantee the performance of functions that they are authorized to perform, whenever such payments are illegal, in accordance with current legislation.

9. Prevention Of Money Laundering And Terrorist Financing

Money laundering is usually defined as a process with the objective of hiding or disguising the nature, source and true origin of money, so that illegal income appears to be derived from legitimate sources and/or activities.

As such, people involved in illicit activities, such as Bribery and Fraud, try to hide the proceeds from their crimes or make them appear legitimate through “laundering” in supposedly legal agreements.

We promote employee awareness on the subject and adopt practices and guidelines to prevent Pismo from relating to Customers or Third Parties involved in illegal practices.

For more information and clarifications on the “Know Your Client” process, see the Money Laundering and Terrorism Financing Prevention manual.

10. Asset use and protection

10.1. Information security

All files and data relating to professional activity created, received or stored in our systems, whether email or network, are the property of Pismo and are part of the company's commercial and legal assets.

Employees may not share, under any circumstances, their personal credentials: login and password. This data is individual and non-transferable, and its safekeeping, secrecy and maintenance is everyone's responsibility.

There should be no expectation of privacy in the use of equipment and tools used at Pismo. The Information Security team reserves the right to fully monitor the platform to protect against cyber attacks, information leakage and monitoring of corporate policies.

10.2. Preservation and proper use of the company's assets and resources

Pismo employees are responsible for preserving and taking care of our company's resources and assets, including physical or intellectual materials, furniture, equipment, and infrastructure.

It is up to the employee to ensure the cleanliness and organization of their workplace, conservation of materials and resources made available to perform their role and avoid waste and unnecessary expenses.

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	-----------------------------------	------------------

We reiterate that the equipment and work tools made available by Pismo to employees are exclusively for professional use and must not be used for personal purposes, entertainment, study, or any other activity that is not related to the development of activities for Pismo.

For information on how to properly use the company's physical and intellectual assets and conserve materials available at home, please see the Remote Work and Mobile Devices Policy document.

10.3. Intellectual Property

All employees assign and transfer to Pismo, irrevocably, irreversibly, and universally, in a total and definitive manner, any and all Intellectual Property Rights, the assignment and transfer persisting even at the end of the relationship between the employee and Pismo, in what regards the work performed during their relationship with Pismo.

“Intellectual Property Rights” means all techniques, methodologies, programming codes, software, works, designs, inventions, business plans, materials, worksheets, forms, projects, development of strategies, products, codes, algorithms or services, distinctive signs of brands and other intellectual creations related to the provision of the Services and that may be subject to protection by any intellectual property rights, in Brazil or in other countries, or may be subject to protection by legislation relating to trade secrets and unfair competition, including, without limitation: (a) patents and patent applications; (b) trademarks and trademark filings; (c) distinctive signs of products or services that may be subject to trademark registration; (d) domain names, registered in Brazil or abroad and of any level; (e) intellectual works subject to copyright or similar protection, including designs, wireframes, editorial content, photographs, illustrations, video and audio recordings, drawings, scientific projects, software, programming codes, source code, collections, databases, algorithms and programming languages; (f) methods, business plans, systems, business strategies, algorithms, schematics, product and service concepts, programming techniques, mathematical concepts and business methodologies; and (g) any Third Party intellectual property licenses and rights to use.

Pismo does not tolerate plagiarism and violation of any right protected by law. Employees recognize that under no circumstances may they violate rights relating to intellectual and copyright property when using texts, publications, artwork, information, data, codes, algorithms and materials that may be considered intellectual property of Pismo and/or Third Parties related to Pismo.

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	-----------------------------------	------------------

In the case of any violation by employees, Pismo reserves the right to act with the appropriate judicial and/or extrajudicial measures, without any warning or prior notice, to claim compensation for material and/or moral damages that may have occurred, including any lost profits.

10.4. Use of confidential and privileged information

All confidential information is part of our company's intellectual assets and also an important competitive advantage in the market. Therefore, this type of information must be stored securely and can only be shared with partner companies, competitors or other people and organizations interested in case of express authorization from their manager.

Information about Pismo's business, projects, platform, and systems architecture, as well as any other information related to work at the Company, is considered confidential information. Likewise, the identity of our Customers and the information of employees and Third-Party companies that we may have access to while working at Pismo are also confidential and we must be as careful with all of them as we are with Pismo's strategic information.

10.4.1. Expression of opinions

Employees may give lectures or provide information for academic work concerning our company, provided that the content of any presentation has been authorized by the Compliance area. Compliance will define the limits of what can be disclosed, thus ensuring compliance with our confidentiality criteria.

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	----------------------------	-----------

Pismo respects the freedom of expression of all Employees and expects that all of them use social media responsibly, aware of the opportunities and of the consequences that their actions may generate in personal, social and professional spheres. Pismo reinforces that our employees represent the company indirectly or even directly. Therefore, here are some important tips:

- Be careful with posts of information related to social, racial, gender and belief issues.
- Information about Pismo, Customers, partnership, investments, and other confidential topics is prohibited from being published externally. Only formally authorized persons and the Public Relations area are authorized to speak on behalf of Pismo.
- On the other hand, employees are encouraged to post public news about the company, external events Pismo holds or takes part in, and posts on our official pages (Blog, LinkedIn, etc.) on their social media.
- Before posting any message on social networks, read it twice. Posted messages remain on the network for a long time, so beware of outbursts.

The Human Resources and Marketing teams are available to answer any questions regarding good practices for using social networks.

11. Ethics and Compliance Channel

In order to maintain the good standards of corporate ethics, it is essential that any Pismo employee or Third-Party company immediately report any suspicions or acts that may violate the conduct set forth herein.

To do this, the employee may contact the immediate manager, the HR team, the Compliance area, or the Ethics and Compliance Channel provided by Pismo, **SafeSpace**. The choice of which channel to use is up to the employee.

The Channels must be used to report any act or conduct that deviates from the Code of Ethics and Conduct, other Pismo policies and other applicable legislation. The report can be made nominally or completely anonymously.

All reports will be handled by a limited group of people and will be examined by a specialized team, preserving the identity of the reporter/whistleblower.

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	-----------------------------------	------------------

To access the Ethics and Compliance Channel, access: <https://app.safe.space/company/pismo> or via the intranet.

In addition, the Ethics and Compliance Channel also offers a tool that can be used in cases of questions. To access it, simply use the link: <https://my.safe.space/perguntas/pismo>.

We do not allow and do not tolerate retaliation of any kind at Pismo. If you experience retaliation, contact the Human Resources team or the Compliance area.

12. Disciplinary Action

Employees or Third Party companies at Pismo who fail to comply with the guidelines provided for in this Code of Ethics and Conduct, in other internal policies or in the laws and regulations applicable to Pismo, will be evaluated individually by the Ethics and Conduct Committee, through the analysis of complaints, and may be subject to disciplinary measures, depending on the severity of the event. The following will be used as disciplinary measures:

- Verbal or written feedback;
- Oral or written warning;
- Suspension;
- Suspension of relationship with partners;
- Third Parties: May be subject to the specific sanctions provided for in the respective contracts, termination of said contract or termination of the commercial relationship;
- Employees: Termination with or without cause.

13. Final Provisions

The Pismo Code of Ethics and Conduct will be updated by the Human Resources team, reviewed by the Compliance area, and approved by Pismo Executives.

14. Definitions

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	-----------------------------------	------------------

Public Administrations¹. This includes individuals who hold legislative, administrative or judicial office of any kind, are appointed or elected in the applicable country and its territories, exercise a public function for or on behalf of that country and its territories, or for any public agency or public corporation of such countries or territory (or subdivision), are employees or agents of a public organization, members of the crown (in some international jurisdictions), or as further defined in the UK Bribery Act of 2010. This definition also applies to foreign public officials².

Public Agent: According to Brazilian Law no. 8,429/1992, a public agent is “everyone who exercises, even temporarily or without remuneration, by election, appointment, designation, hiring or any other form of investiture or bond, a mandate, position, job or function.

Moral Harassment: Any conduct that presents psychological violence against another person, regardless of their hierarchical position within the Organization. An event is considered moral harassment when an individual suffers persecution and exposure to humiliating and embarrassing situations, during the exercise of their role, in a repetitive and prolonged way. Moral Harassment can manifest itself in different ways in the workplace. To name a few, the following stand out: (i) imposition of abusive targets and disproportionate demands; (ii) use of demeaning or embarrassing nicknames; (iii) humiliating treatment and humiliation; (iv) verbal aggression; and (v) embarrassing or offensive pranks.

Sexual Harassment: Consists of embarrassing someone with the intention of obtaining advantage or favor of a sexual nature, the offender taking advantage of their superior hierarchical status or influence. It is not possible to list all behaviors that may constitute Sexual Harassment, however some examples are: (i) unwanted physical contact; (ii) request for sexual favors; (iii) impertinent invitations, pressure to participate in “dates”; (iv) gestures or words, written or spoken; (v) promises of differentiated treatment; (vi) attitudes such as demeaning jokes about people's sexuality and/or sexual orientation, pornographic or nude photos, typically sexist jokes or comments about the victim; (vii) threats, veiled or explicit, of reprisals, such as, for example, losing one's job; and (viii) blackmail to stay or leave the job.

Final Beneficiary: It is the one that, according to COAF Resolution No. 36, of March 10, 2021, art. 9, has the determining power of a legal entity to induce, influence and use or benefit from it, regardless of

¹Example: Ministries, Municipal and State Departments, servants of municipal chambers, city halls, BNDES, regulatory agencies, Caixa Federal and Banco do Brasil, councilors, mayors, deputies, governors, among others.

²Example: Diplomatic representatives of a foreign country, entities controlled, directly or indirectly, by public authorities of a foreign country or public international organizations. In the 2010 Bribery Act, “foreign public official” means an individual who holds such positions (i) in a country or territory outside the United Kingdom (or any subdivision of such a country or territory), (ii) for or on behalf of a country or territory outside the United Kingdom (or any subdivision of such a country or territory), or for any public agency or public enterprise of that country or territory (or subdivision), or (iii) is an official or agent of a public international organization (that is, an organization whose members are any of the following: (a) countries or territories, (b) governments of countries or territories, (c) other public international organizations, (d) a mixture of any of the above).

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	----------------------------	-----------

formal conditions as controller, administrator, manager, representative, attorney, or agent. This will include:

I - Whoever has a shareholding greater than or equal to 25% (twenty-five percent) of the share capital, considering direct and indirect participation. II - Whoever is a representative, including in the capacity of attorney or agent, who holds *de facto* command of the legal entity. For legal entities constituted as publicly-held companies, cooperatives and non-profit entities, the effective beneficiary is the individual authorized to represent such institutions, as well as directors, controllers and administrators. It also includes the definition under the Money Laundering, Terrorist Financing and Transfer of Funds (Payer Information) Regulations of 2017.

Gifts: According to Decree No. 10,889, of December 9, 2021, a gift is an item of low economic value, distributed in a generalized way, as a courtesy, advertising, or usual disclosure (examples: planners, calendars, T-shirts, notebooks, etc.).

Customers: Banks, fintechs and non-financial institutions.

Competitors: Companies operating in the same field as Pismo.

Conflict of interests: Occurs when personal, professional, family, financial, or political issues may interfere or influence the judgment or decision-making of individuals in the exercise of their actions within organizations.

Passive Corruption: Receiving an advantage or the promise of advantage, directly or indirectly, by the Public Agent, even if indirectly or through another person connected to them, with the aim of improperly influencing the individual to carry out, delay or omit any act that will impact them.

Private Corruption: Favoring or obtaining advantages over Third Parties, even private individuals, is also prohibited within Pismo. In this sense, no Pismo employee may benefit from or accept any benefit from any Third Party (private entity) with the aim of influencing them in any undue way (e.g. accepting a benefit from a Third Party in order to obtain favoritism in relation to a certain contract).

Donation: An action is classified as a Donation when Pismo transfers goods (e.g. computers or office supplies), monetary value or services - i.e. anything of value, monetary or otherwise - to individuals or organizations that support charitable, social, educational activities or in emergency situations.

Fraud: Fraud is understood as cunning acts, aimed at harming or deceiving a good faith third party in order to obtain, for oneself or a third party, some type of advantage, usually economic.

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	-----------------------------------	------------------

Hospitality: Any type of cost associated with accommodation, tours, among others. Arrangements for travel, meals and transportation are set out in the Travel and Reimbursement Policy.

Money Laundering: The crime of laundering or concealment, popularly known as money laundering, is described in Law 9.613/98, and consists, as its name indicates, of concealing or disguising the nature, origin, location, disposition, movement or ownership of goods, rights, or values, whether direct or indirect benefit of some other crime.

Anti-corruption Legislation: Anti-Corruption Legislation means, but is not limited to, Decree-Law No. 2,848/1940 ("Criminal Code"), notably Articles 317, 333 and 33-B; Law No. 12.846/2013, also known as the Anti-Corruption Law, regulated by Decree No. 11.129/2022, Law No. 8.429/1992, amended by Law No. 14.320/2021 ("Administrative Improbity Law"), Law No. 14.133/2021 ("Bidding Law") and Law No. 12.529/2011 ("Competition Defense Law"). As well as the Foreign Corrupt Practices Act of the United States ("FCPA").

Sponsorship: Contribution of financial value or exchange of goods and/or services made to an institution or to an event organized by a third party, which has the purpose of publicizing the Pismo brand and bringing the Company closer to and communicating with its Customers, suppliers, and society in general. Sponsorships, whether of a commercial nature or not, must be carried out for cultural, sports and social initiatives, always in accordance with the relevant Municipal and Federal Laws, and may use the application of own or incentive funds (supported by tax incentive laws).

Candidates: These are all people who are participating in Pismo's internal hiring procedures.

Employees: They are all employees, whether hired by Pismo or outsourced, directors and founders.

Politically Exposed Person (PEP): Pursuant to Central Bank Circular No. 3.461/2009, together with Law No. 9.613/1998 and COAF Resolution No. 40/2021, Politically Exposed Persons, or "PEPs", are public agents who perform or have performed, in the last 5 (five) years, in Brazil or in foreign countries, territories, and dependencies; positions, jobs or relevant public functions. Their representatives, family members and/or other people close to them will also be considered PEPs.

In other words, PEPs are all of the following: (i) elected members of the Executive and Legislative Powers of the Union; (ii) holders of positions in the Executive Power of the Union: (a) Minister of State or equivalent; (b) Special Nature or equivalent; (c) president, vice-president and director, or equivalent, of autarchies, public foundations, government-owned or government-controlled companies; and (d) position of

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	-----------------------------------	------------------

the Superior Management and Advisory Group - DAS, level 6, and equivalent; (iii) members of the National Council of Justice, the Federal Supreme Court and the Superior Courts; (iv) members of the National Council of the Public Ministry, the Attorney General of the Republic, the Deputy Attorney General of the Republic, the Attorney General for Labour, the Attorney General of Military Justice, the Sub-Attorney Generals of the Republic and State and Federal District Attorney Generals; (v) members of the Federal Court of Accounts and the General Prosecutor of the Public Prosecutor's Office at the Federal Court of Accounts; (vi) State and Federal District governors, chairs of the Court of Justice, of the Legislative Assembly and of the District Chamber and chairs of the Court and Council of Auditors of the State, Municipalities and Federal District; and (vi) Mayors and speakers of the Municipal Chamber of State capitals.

Presents: According to Law nº 12.813/2013, presents are items that have commercial value and comprise objects and services for personal use or consumption (examples: electronic devices, event tickets, travel packages, watches, wines, etc.).

Diligence Procedures: Procedures carried out by Pismo in order to obtain more information about a third party with whom the Company intends to enter into a relationship.

Third Party Companies: A third party is any individual or legal entity who is not a Pismo employee and is hired by Pismo to carry out activities or act on its behalf, interest, or benefit. Examples of third parties are representatives, consultants, suppliers, service providers, subcontractors, and customers.

Undue advantage: Any illicit profit, gain, privilege, or benefit, that is, contrary to law, even if it is only against good customs.

15. Term and Validations

This policy cancels and supersedes all previous guidance on the subject, verbal and/or written, and takes effect in July 2023; it is the second version of this policy.

This policy may be periodically revised as needed. Any change to this Code must be signed again by the employee.

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	-----------------------------------	------------------

Policy Preparation		
Name	Position	Area
Fernando Vasconcellos	People Manager	People
Gustavo Luis Dumangin Santos Molinari	Procurement Manager	Finance
Victoria Assumpção Napolitano	People Coordinator	People

Policy Review - External Consultants
Company name
Legal Office - HSVL Advogados
Legal Office - Pinheiro Neto Advogados

Policy Review and Approval - Internal		
Name	Position	Area
Leonardo de Andrade Carmona	Information Security Director	Security

16. Attachments

Attachment I - Declaration of Conflict of Interests

Please answer the questions below:

- Do you have family members who are public agents or former public agents? () Yes () No
- Are any of your family members a Pismo employee? () Yes () No
- In addition to your role at Pismo, do you carry out any other professional activity or act as a counselor, director or volunteer in professional associations or charities? () Yes () No
- Are you or any member of your company a partner, administrator, board member or hold a management position in any company in the same industry as Pismo or that may be considered a competitor? () Yes () No

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	-----------------------------------	------------------

- Are you or any member of your company a partner, director, officer or in a management position in any company that has or may have future relationships with Pismo? () Yes () No
- Are you involved in or aware of any situation that could be characterized as a conflict of interest? () Yes () No

If the answer is YES to any of the questions above, please explain:

I _____, registered under CPF/tax ID nº _____, declare that I have read Pismo's Conflicts of Interest and Related Parties Policy, as well as the Code of Ethics and Conduct, and I confirm the veracity of the information provided in this form, being responsible for possible omissions that may affect this and other Pismo policies.

Company (if third party): _____

Signature: _____ Date: ____/____/____

Attachment II - Term of Acknowledgment and Adherence to Pismo's Code of Ethics and Conduct

I declare that I have read and understood Pismo's Code of Ethics and Conduct, and that I am aware of the values, conduct and procedures described therein. I undertake to use this document and other complementary policies to guide my relationship with Pismo, whether internal or external. I also declare that I am aware of the disciplinary measures applicable in cases of non-compliance with the Code.

Name: _____ CPF/tax ID: _____

Company (if third party): _____ Date: ____/____/____

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	-----------------------------------	------------------

Signature: _____

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	-----------------------------------	------------------

Attachment III - Classification of Disciplinary Measures

Nature	Definition	Disciplinary action
Low	Lack of preventive actions by the employee, without compromising business objectives. Warning signal for the HR team, in order to keep the employee motivated, committed and aware of the business guidelines.	Verbal warning
Mild	Attitudes of the employee in disagreement with Pismo's policies, rules and procedures, with potential slight damage to Pismo's results or when it puts their own safety at risk, with little potential for severity.	Written notice
Medium	Attitudes of the employee in disagreement with Pismo's policies, rules and procedures, with medium potential damage to Pismo's results. Act caused by imprudence or negligence that puts their own safety or that of third parties at risk, in addition to causing inconvenience to other Employees, with negative repercussions in other areas of Pismo. This measure will also be applied in cases of recurrence of mild and low faults.	Suspension of 1 to 3 days depending on the severity and/or recurrence
Serious/Very Serious	Loss of confidence in the employee due to the behavior or attitude observed, making it incompatible for them to remain at Pismo. A very serious act caused by malice, which puts your life or that of third parties at risk. Misconduct in violation of Pismo's policies, rules, Code of Ethics and Conduct and Values that compromise Pismo's image and reputation before internal/external public or business strategy. This measure will also be applied in cases of recurrence of mild, low and medium faults.	Termination of the employment contract (for cause)

Article 482 of the CLT (Brazilian Labor Legislation)

	CODE OF ETHICS AND CONDUCT	RH-01 ENG
---	-----------------------------------	------------------

According to Article 482 of the CLT/Brazilian labour legislation, the following constitute just cause for termination of the employment contract by the employer:

- act of impropriety;
- misconduct;
- habitual negotiation on their own account or on behalf of others without permission from the employer, and when it constitutes an act of competition against the company for which the employee works, or is harmful to the service;
- criminal conviction of the employee, final and unappealable, if the execution of the sentence has not been suspended;
- negligence in the performance of their duties;
- habitual or on-duty drunkenness;
- breach of company secrecy;
- act of indiscipline or insubordination;
- job abandonment;
- harmful act against the honor or good reputation against any person, or physical offenses, under the same conditions, except in cases of legitimate self-defence or for the defence of others;
-
- harmful act against the honor or physical offence good reputation against the employer and superiors, except in cases of legitimate self-defence or for the defence of others;
- constant practice of gambling;
- loss of qualification or the requirements established by law for the exercise of the profession, as a result of willful misconduct by the employee. (Included by Law No. 13,467 of 2017)

Single Paragraph - The practice, duly proven in an administrative investigation, of acts that threaten national security is also just cause for dismissal. (Included by Decree-Law No. 3 of 27/JAN/1966).