

Reference Form Legal Entity

Vinci Equities Gestora de Recursos Ltda.

CNPJ: 10.917.835/0001-64

(Information provided based on the positions on December 31, 2023)



1. Identification of the persons responsible for the form's content

Name of the persons responsible for the form's content

- i. Roberto Knoepfelmacher
- ii. Julya Sotto Mayor Wellisch

Position of the Responsible Persons

- i. Head of portfolio management;
- ii. Head of compliance and implementation of rules, procedures and controls, both internal and as provided in this rule (*Resolução*);

1.1. The above identified officers responsible for the portfolio management and for the compliance and implementation of rules, procedures and controls, both internal and as provided in this rule (*Resolução*), state that:

- a. They have revised the reference form;
- b. All information included herein is a true, precise and complete depiction of the structure, businesses, policies and practices adopted by the company.

Original signed by

Roberto Knoepfelmacher

Julya Sotto Mayor Wellisch



2. History of the company

2.1. Brief history about the company's organization

Vinci Equities Gestora de Recursos Ltda. ("Vinci Equities") was organized in 2010, and it is a subsidiary of Vinci Partners Investimentos Ltda. focused mainly on the management of public equities investment funds as of its very beginning.

Vinci Equities' focuses on investing in equities of companies with solid foundations and competent executives who are aligned with the shareholders. In order to identify these opportunities, Vinci relies on an experienced market research and analysis team.

2.2 Description of the material changes undergone by the company in the last five (5) years:

The responsibility for portfolio management with the CVM rested with Olavo Vieira Tortelli until 2/14/2022. Since then, this responsibility belongs to partner Roberto Knoepfelmacher.

In addition, it should be noted that on January 15, 2021, Amendment No. 32 to the Articles of Organization of Vinci Partners Investimentos Ltda. ("VPI"), which is the direct controlling company of the Vinci Group, was executed to assign all membership units representing VPI's capital stock to Vinci Partners Investments Ltd. ("Vinci Investments") for the payment in full of the shares issued by Vinci Investment ("Amendment No. 32 to the Articles of Organization").

As a result of such assignments, Vinci Investments became the sole member of VPI, the direct controlling company of the asset management companies.

In this context, it should be noted that: (i) the corporate restructuring referred to above was concluded in preparation for the Initial Public Offering ("IPO"), allowing the company to go public and the listing of Vinci Investments' shares on Nasdaq on 01/28/2021; (ii) no change was made to the direct or indirect controlling interest of the Vinci Group; (iii) the IPO was a primary offering only, and despite the shareholding dilution resulting from the IPO, VPI former members have remained the holders of the majority capital and voting rights; and (iv) the structure of the executive board of Vinci Group's asset management companies, as well as the key-positions of its professionals remain the same.

On August 16, 2022, VPI, through its subsidiary Vinci Soluções de Investimentos Ltda., acquired the majority control of SPS Capital Gestora de Recursos Ltda., which then became a member of the Vinci Group.

On October 10, 2023, Vinci Investments and Ares Management Corporation ("Ares"), one of the world's leading alternative investment managers, announced a US\$100 million investment by Ares in Vinci Investments and the formation of a strategic partnership to support the growth and expansion of Vinci Investments' business in Latin America.

On June 28, 2024, VPI, through its subsidiary Vinci Gestora de Recursos Ltda., acquired control of MAV Capital Gestora de Recursos SS Ltda, which then became part of the Vinci Group.



3. Human Resources

Human Resources – Vinci Equities	Number
1) Members	0
2) Employees/Workers	44
3) Outsourced Workers	0
4) Portfolio Managers	3

Portfolio Manager	CPF
Luiz Otavio Bianchini Laydner	004.481.457-74
Luis Guedes Ferreira Costa	013.005.917-06
Roberto Knoepfelmacher	291.463.068-97

4. Auditors

Vinci Equities is audited by independent external auditors through the annual audit of Vinci Group's holding company, Vinci Investments, performed by PricewaterhouseCoopers Auditores Independentes, CNPJ/MF: 61.562.112/0002-01, which issued the audit report on the Financial Statements.

5. Financial resilience

5.1. Based on the financial statements:

Vinci Equities states that:

- a. revenue resulting from the management fees referred to in item 9.2.a is enough to cover the company's costs with and investments in the portfolio management activities.
- b. the members' equity of the company accounts for more than 0.02% of the assets under management addressed in item 6.3.c and exceeds three hundred thousand reais (R\$ 300,000.00).

5.2. The financial statements and report provided for in § 5 of section 1 of this rule (*Resolução*) (submission of these financial statements and this report is mandatory only for fund managers registered as fiduciary administrator according to item II of § 2 of section 1.)

Not applicable.

6. Scope of activities

6.1. Describe in detail the activities carried out by the company,

informing at least:

a. types and characteristics of the services provided (discretionary investment management, wealth planning, controllership, treasury, etc.)	Vinci Equities only provides discretionary investment management services.
b. types and characteristics of the managed products (investment funds, private equity funds, real estate funds, receivables investment funds, index funds, investment clubs, separately managed accounts, etc.)	The types of managed products are investment funds, particularly stock investment funds and separately managed accounts.
c. types of securities subject to management (fund and portfolio)	The types of securities are mostly public equities.
d. whether it distributes the quotas of investment funds managed by it.	Vinci Equities distributes the quotas of the funds it manages.

6.2. Summarize any activities carried out by the company other than portfolio management:

Vinci Equities does not perform any activities other than those described in items 6.1.a and 6.1.d. However, the Vinci Group offers advisory services in merger and acquisition transactions, and in capital markets, through Vinci Assessoria Financeira Ltda., as well as in management of assets from other industries through other managing companies belonging to the Vinci Group.

In order to manage, monitor and mitigate the risks of conflicts of interest, the Vinci Group adopts strict rules on Prevention and Compliance Monitoring and personal investments, through the adoption of assumptions and rules detailed in the Vinci Group's Compliance Manual.

6.3. Describe the profile of the investors in the funds and separately managed accounts managed by the company, providing the following information:

a. number of investors (total and divided among the funds and portfolios aimed at qualified and non-qualified investors)		
Note: The total number of "Qualified" and "Non-Qualified" clients may consider the same client in each condition according to the target public of the invested fund. Therefore, the sum of these two categories does not equal the total number of clients, which considers each client only once.		
Total	2342	
Qualified	210	
Non-Qualified	2.132	
b. number of investors, divided by:	Qualified	Non-Qualified
i. Individuals	78	135
ii. Legal Entities (non-financial or institutional)	2	2
iii. Financial Institutions		
iv. Open Private Pension Plans	1	
v. Closed Private Pension Plans	39	
vi. Pension Plans Under Specific Regime	4	20
vii. Insurers		
viii. Capitalization And Leasing Companies		

ix. Investment Clubs		
x. Investment Funds	84	
xi. Non-Resident Investors	1	
xii. Other (Offshore)		
xii. Other (Third-Party Distribution)	1	1975
c. assets under management (total and divided among the funds and portfolios aimed at qualified and non-qualified investors)		
Note1: amounts in thousands of reais		
TOTAL		9.597.437
Qualified		8.972.752
Non-Qualified		624.685
d. assets under management invested in financial assets abroad		N/A
e. assets under management from each one of the ten (10) major clients:		
Note1: amounts in thousands of reais		
1		5.048.029
2		1.013.438
3		712.082
4		281.779
5		191.464
6		167.683
7		158.005
8		115.442
9		108.387
10		102.571
f. assets under management divided by investors:	Qualified	Non-Qualified
Note1: amounts in thousands of reais		
i. Individuals	101.457	88.642
ii. Legal Entities (non-financial or institutional)	2.095	9.391
iii. Financial Institutions		
iv. Open Private Pension Plans	403	
v. Closed Private Pension Plans	1.101.711	
vi. Pension Plans Under Specific Regime	119.659	480.000
vii. Insurers		
viii. Capitalization And Leasing Companies		
ix. Investment Clubs		
x. Investment Funds	2.599.051	
xi. Non-Resident Investors	5.048.029	
xii. Other (third-party distribution)	346	46.652

6.4. Provide the amount of assets under management, divided among:

Note1: amounts in thousands of reais

a. Public Equities	9.125.685
b. Debentures and other Fixed Income Instruments issued by Non-Financial Legal Entities	3.850
c. Fixed Income Instruments issued by Financial Legal Entities	-249

d. Public Equity Investment Funds' Quotas	
e. Private Equity Investment Funds' Quota	
f. Real Estate Funds' Quotas	
g. Receivables Investment Funds' Quotas	
h. Fixed Income Investment Funds' Quotas	
i. Other Investment Funds' Quotas	
j. Derivatives (market value)	
k. Other Securities	
l. Government Bonds	474
m. Other Assets	497.677

6.5 Describe the profile of the managers of portfolios in which the fund manager carries out fiduciary administration activities.

Not applicable.

6.6. Provide any other information that the company deems relevant.

There is no other information that Vinci Equities deems relevant.

7. Economic Group

7.1. Describe the economic group in which the company is included, informing:

Item	Name	CNPJ / CPF
a. direct and indirect controlling companies	Vinci Partners Investimentos Ltda.	11.073.015/0001-04
	Vinci Partners Investments Ltd.	40.080.454/0001-34
b. controlled companies and affiliates	Vinci Infraestrutura Gestora de Recursos Ltda. (affiliate)	20.859.417/0001-11
	Vinci GGN Gestão de Recursos Ltda. (affiliate)	20.052.540/0001-26
	Vinci Capital Gestora de Recursos Ltda. (affiliate)	11.079.478/0001-75
	Vinci Real Estate Gestora de Recursos Ltda. (affiliate)	13.838.015/0001-75
	Vinci Gestora de Recursos Ltda. (affiliate)	11.077.576/0001-73
	Vinci Soluções de Investimentos Ltda. (affiliate)	13.421.810/0001-63
	Vinci Asset Allocation Ltda. (affiliate)	43.573.693/0001-14
	Vinci Assessoria Financeira Ltda. (affiliate)	10.904.022/0001-30
	Vinci SPS Gestão de Recursos Ltda. (affiliate)	16.954.358/0001-93
	Vinci Vida e Previdência S.A. (affiliate)	46.938.918/0001-87
	Vinci Holding Securitária Ltda. (affiliate)	46.741.659/0001-08
	Vinci APM Ltda. (affiliate)	40.295.894/0001-09
	Vinci Partners USA LLC (affiliate)	41.687.990/0001-65
	MAV Capital Gestora de Recursos SS Ltda. (affiliate)	43.705.850/0001-06
ICML Gestão de Negócios e Participações SS Ltda.(affiliate)	42.603.625/0001-98	
c. equity held	None	N/A



8. Operating and administrative structure

8.1. Describe the company's administrative structure, as provided for in its articles of organization or bylaws and internal regulations, identifying:

a) Roles and responsibilities of each body, committee and technical department:

Portfolio Management Team – The responsibility for portfolio management with the CVM rests with the head of the department, Mr. Roberto Knoepfelmacher, who is assisted by two other professionals acting as asset managers.

Trading Desk – The trading desk is headed by Mr. Roberto Knoepfelmacher and is responsible for trade execution involving the funds managed by Vinci Equities. This desk also relies on a trader dedicated to negotiations.

Research Team - Vinci Equities has a specialized technical department dedicated to the preparation of investment studies and analysis, headed by Mr. Luiz Otavio Laydner and comprised of seven professionals devoted exclusively to the analysis of the industry and public companies listed on stock exchanges, as well as the analysis of investment opportunities in financial assets.

Economic Department: Vinci Equities relies on the support of Vinci Group's Economic Department, headed by Vinci's partner and chief of strategy José Carlos Carvalho. The team, which also relies on other economists, has expertise in covering Brazil, Emerging Markets and G10.

b) As to the committees, their structures, the frequency of the meetings and how their decisions are recorded:

Vinci Equities' management team meets every month to discuss the macroeconomic scenario, the market's general conditions and the investment strategies of the funds. In these meetings, analysts present the review of their coverages to portfolio managers. The discussions held in such monthly meetings may result in a change in the investment position and in new resolutions on investment thesis, in addition to possible changes to the strategic guidelines of the portfolios.

c) As to the members of the executive board, their individual roles and powers:

The officers have the authority to, subject to terms of the articles of organization of Vinci Equities, carry out all acts that are necessary or convenient to the management of the company, including:

- a. Manage, guide and direct the corporate businesses;
- b. Hire and dismiss the Company's employees;
- c. Open, manage and close bank accounts, and issue, endorse, accept and withdraw checks and other negotiable instruments with respect to transactions that are consistent with the corporate purposes;

- d. Negotiate and enter into agreements as well as sign any other documents on behalf of the company, provided that consistently with the corporate purposes;
- e. Represent the company either in or out of court before any individual or legal entity, established under private or public law, including federal, state and city government departments, autonomous government entities (*autarquias*), and state-owned companies;
- f. Purchase, sell or encumber personal or real estate properties in connection with transactions which are consistent with the corporate purposes; and
- g. Represent the Company at general meetings, meetings of members and/or any other type of meeting or act expected to be carried out by the companies in which the Company holds interest, including with respect to the exercise of voting right by the company.

There are no specific roles and responsibilities described in Vinci Equities' articles of organization regarding the members of the executive board, besides the responsibility for (i) portfolio management; (ii) implementation of rules, policies, procedures and internal controls, and compliance; (iii) risk management; and (iv) distribution; pursuant to CVM rule (*Resolução*) No. 21/2021 and as provided for in item 8.3 below. Finally, the roles and responsibilities are the ones mentioned above, by which the officers will have powers and exercise their duties in Vinci Equities' management, businesses and other affairs, and as they may be authorized from time to time by the company's members.

8.2. If the company wishes, include a chart of the company's administrative structure, as long as it is consistent with the information presented in item 8.1.

Not applicable.

8.3. With respect to each of the officers mentioned in items 8.4, 8.5, 8.6 and 8.7 and members of the company's committees that are relevant for purposes of portfolio management, please provide, in tabular form, the following information:

Officers' Data	Officers			
	Portfolio Management	Compliance and implementation of rules, policies, procedures and controls, both internal and as provided in this rule (<i>Resolução</i>)	Risk Management	Distribution
Name	Roberto Knoepfelmacher	Julya Sotto Mayor Wellisch	Marcia Silva Aversa	Ronaldo Duchovny Boruchovitch
Age	47	45	55	59
Profession	Business administrator	Lawyer	Data Processing Technologist	Electronics Engineer

CPF	291.463.068-97	082.578.897-84	016.377.457-96	932.050.317-68
Position	Head of Portfolio Management	Head of Compliance & Internal Controls	Head of Risk Management	Head of Distribution
Office taken on	02/14/2022	12/11/2018	20/12/2023	01/26/2018
Term of office	indefinite	indefinite	indefinite	indefinite
Other positions or roles in the company	N/A	N/A	N/A	N/A

Officer chart base date: October 2024

8.4 With respect to the heads of portfolio management, provide:

a) CV containing the following information:

Roberto Knoepfelmacher – Curriculum Vitae:

- i. Courses:
 - Bachelor's in business administration from EAESP/FGV
- ii. Professional certification exam – exempt from Anbima's certification CGA since 2013.
- iii. Main professional experiences during the past 5 years, including:
 - Company name – Vinci Partners Investimentos Ltda.
 - Position, roles and responsibilities – Member and Head of Portfolio Management at Vinci Equities
 - Main business of the company where such experiences were gained: Holding of a group of companies that provide alternative investment management and financial advisory services.
 - Start and end dates – with Vinci Group since August 2017.
 - Company name - Mosaico Capital
 - Position, roles and responsibilities – Asset Manager.
 - Main business of the company where such experiences were gained: asset management
 - Start and end dates – September 2012 to August 2017.

8.5. With respect to the head of compliance and implementation of rules, policies, procedures and controls, both internal and as provided in this rule (*Resolução*), provide:

b) CV containing the following information:

Julya Sotto Mayor Wellisch – Curriculum Vitae:

- i. Courses:
 - Law degree from Universidade Candido Mendes

- Master's degree in commercial law from the University of São Paulo - USP
 - MBA in capital market regulation from Universidade Federal do Rio de Janeiro – UFRJ.
- ii. Professional certification exam (optional) – CFA Institute Certificate in ESG Investing.
- iii. Main professional experiences during the past 5 years, including:
- Company name – Vinci Partners Investimentos Ltda.
 - Position, role and responsibilities – Member, Vinci Group's Chief Legal and Compliance Officer and head of compliance and implementation of rules, policies, procedures and controls, both internal and as provided in CVM rule (*Resolução*) No. 21/2021, by the portfolio management companies within the Vinci Group.
 - Main business of the company where such experiences were gained – holding of a group of companies that provide alternative investment management and financial advisory services.
 - Start and end dates – with Vinci Group since 2017.
- Company name – Brazilian securities and exchange commission (*Comissão de Valores Mobiliários – CVM*).
 - Position, roles and responsibilities – Chief Prosecutor
 - Main business of the company where such experiences were gained: Securities market regulator.
 - Start and end dates – March 2015 to March 2017.
- Company name – Brazilian securities and exchange commission (*Comissão de Valores Mobiliários – CVM*).
 - Position, roles and responsibilities – Chief Sub-Prosecutor 4
 - Main business of the company where such experiences were gained: Securities market regulator.
 - Start and end dates – March 2008 to March 2015.

8.6. If the head of risk management is not the same person as indicated in the preceding item, provide:

c) CV containing the following information:

Marcia Aversa – Curriculum Vitae:

- i. Courses:
- Data Processing Technologist from PUC - RJ
 - Graduate degree in Information System Management from Universidade Federal Fluminense
 - MBA in Finance from IBMEC-RJ;
 - MBA in Financial Management, Audit and Controllershship from FGV.
- ii. Professional certification exam – not applicable.

- iii. Main professional experiences during the past 5 years, including:
 - Company name – Vinci Partners Investimentos Ltda.
 - Position, roles and responsibilities – Partner in Vinci Partners’ Financial area and head of Risk Management.
 - Main business of the company where such experiences were gained: holding of a group of companies that provide alternative investment management and financial advisory services.
 - Start and end dates – with Vinci Group since 2010.

8.7. If the head of distribution of investment fund quotas is not the same person as indicated in item 8.4.

d) CV containing the following information:

Ronaldo Duchovny Boruchovitch – Curriculum Vitae:

- i. Courses:
 - Degree in Electronic Engineering from UFRJ;
 - MBA from the Ross School of Business - University of Michigan (USA).
- ii. Professional certification exam – CPA-20 certification from Anbima.
- iii. Main professional experiences during the past 5 years, including:
 - Company name – Vinci Partners Investimentos Ltda.
 - Position, roles and responsibilities – Member and Head of Distribution.
 - Main business of the company where such experiences were gained – holding of a group of companies that provide alternative investment management and financial advisory services.
 - Start and end dates – with Vinci Group since May 2010.

8.8. Provide information on the structure in place for asset management purposes:

a. number of professionals	<ul style="list-style-type: none"> • Ten
b. type of activities conducted	<ul style="list-style-type: none"> • Analysis of companies and economic sectors by calculating financial indicators and profitability indexes with the purpose of supporting investment decisions. Coordination and monitoring of and instructions on constant stock research to identify the best investment opportunities locally; • Creation of valuation models and company databases and for investment funds; • Active management of investment funds with the purpose of providing them with the characteristics needed to ensure the projected levels of risk and

	<p>profitability. Works with the Research Team to suggest and examine specific studies on transactions that are consistent with the profile and characteristics of the managed portfolios. Keeps up with all aspects of the market, seeking to anticipate market movements and identify new opportunities for the portfolios;</p> <ul style="list-style-type: none"> • Places buy and sell orders for investment funds.
c. information systems, routines and procedures involved	<ul style="list-style-type: none"> • The main information systems used are Bloomberg, <i>Economática</i>, Broadcast and SS&C EZE, plus a proprietary system for recording operations.

8.9. Provide information on the structure used to permanently check compliance with laws and regulations applicable to the company's activities and to monitor services provided by contracted third parties:

a) Number of professionals involved

The area is comprised of the Legal and Compliance Department, which is currently formed by four lawyers, one administrative assistant, one compliance officer, two compliance analysts and two trainees, in a total of ten professionals, in addition to the head of Compliance and Internal Controls.


b) Type of activities conducted

Taking into account mainly the asset management activities, the Vinci Group's Compliance Program is principally focused on the following aspects: (i) confidentiality; (ii) segregated activities; (iii) personal investment policy; (iv) restrictions on trading activities; (v) fiduciary duties and conflicts of interest management; (vi) anti-money laundering and combating the financing of terrorism; (vii) anti-corruption; (viii) data privacy and protection; and (ix) whistleblowing channel.

The rules by which the Vinci Group's Compliance Department abides are set out in internal policies and manuals, which shall be followed by all workers, particularly: (i) Code of Ethics; (ii) Compliance Manual; (iii) Personal Investment Policy; (iv) Know Your Client, Anti-money Laundering and Combating the Financing of Terrorism Policy (KYC/AML); (v) Order Allocation Policy; and (vi) Anti-Bribery and Corruption Manual.

With respect to privacy matters, in accordance with the Brazilian General Data Protection Act (the LGPD), we prioritize the protection of our clients' and business partners' personal data and use our efforts to constantly implement technical and organizational measures to guarantee that access to information is only given to workers on a need-to-know basis, with the purpose of avoiding cyber-attacks and leaks.

With the internal controls and policies that we have in place, we believe our governance system is apt to avoid conflicts of interest between different products and initiatives within the Vinci Group by clearly setting responsibilities and limits on our actions.



With respect to AML/CFT matters, the Compliance Department carries out *background checks* and “Know Your Client” procedures, and monitors suspicion transactions, in accordance with the applicable laws.

The new rule issued by the Brazilian securities and exchange commission – CVM on AML/CFT, the CVM rule (*Resolução*) No. 50 of August 31, 2021 (rule (*Resolução*) No. 50), requires implementation of a risk-based approach for clients, products and services, as well as the setting up of an Anti-Money Laundering and Combating the Financing of Terrorism Committee (AML/CFT), as detailed below.

With respect to the Anti-corruption Act, internal rules require workers to report to the Compliance Department any meeting held with public officials. In addition, the Vinci Group intranet, which is available to all workers, has a whistleblowing channel that keeps the whistleblower’s identity confidential and a gift policy. An external whistleblowing channel that keeps the whistleblower’s identity confidential is also available for the general public. This channel is monitored by the Vinci Group Audit Committee.

Finally, the Compliance Department offers a training program that is held at least once a year to all workers, and every quarter to new workers, with the purpose of refreshing Compliance Program concepts and emphasizing any new relevant rules and regulations which may have been published in that period. For more information on the Compliance Department activities, see the Compliance Manual and the Anti-Money Laundering and Financing of Terrorism manual, available online.

c) Information system, routines and procedures involved.

The information systems used for the recording of asset transactions are proprietary systems and the systems used for Compliance monitoring are third-party systems and the EZE Castle system. This guarantees that the department remains fully independent from the fund management team.

The routines and procedures are described in item b above.


d) How the company guarantees that the department works with independence.

The Compliance Department answers directly to the Vinci Group Management and has full authority and independence to implement the Vinci Group Compliance Program, which guarantees that it acts with total independence, especially from the fund management team.

The Vinci Group also has a Compliance Risk Committee (CRC) in place to effectively enforce the Compliance Program and monitor the department’s activities. Since 2019, the Committee has also been in charge of monitoring and supervising risk exposure.

Meetings are held at least once a semester or at shorter intervals, whenever necessary, upon call by any of the Committee’s members. The Committee’s meetings are recorded in minutes and any resolutions made at such meetings require the affirmative vote of the majority of the Committee’s members.

Additionally, to adapt to the new CVM rule on AML/CFT (rule (*Resolução*) No. 50), the Vinci Group has set an Anti-Money Laundering and Combating the Financing of Terrorism Committee (AML/CFT), which is comprised of the Chief Executive Officer (CEO), the Chief Risk Officer



(CRO), the Chief Compliance Officer (CCO), the Chief Financial Officer (CFO), and the Chief Human Resources Officer (CHRO) and whose purpose is to regulate and lay down the internal controls and procedures to be used and followed by the Vinci Group to apply the guidelines laid down in the AML/CFT policy and serve as reference to the Compliance Department, the Onboarding Departments and any other departments involved in such prevention and combat activities.

The Committee is also to approve any new Policies and Manuals on the subject and to decide whether a suspicious situation or transaction is to be reported to the Brazilian financial intelligence control unit – COAF (financial intelligence unit – UIF). If the Committee on a final basis decides not to report, it may adopt any AML/CFT risk mitigation measures it may seem fit.

8.10. Provide information on the structure in place for risk management purposes:

a) Number of professionals involved

The risk management area is currently comprised of four professionals in addition to the department Head (Chief Risk Officer - CRO).

b) Type of activities conducted

- Processing and monitoring the company's funds' liquidity and market risk.
- Managing new developments and keeping resources and models available on the company's risk platform.
- Risk reporting, both internally and to clients.

c) Information system, routines and procedures involved.

The Vinci Group has in place a proprietary risk platform (VRA - Vinci Risk Allocation), which is comprised of the following systems:

i. VERITAS:

- ##### a)
- Risk Workflow: it measures the metrics used in monitoring the market risk (VaR with 95% and 99% confidence levels, daily return, one-year historical period, using historical simulation, parametric model, EWMA and ETL; stress test of simulated and historical scenarios), concentration and liquidity of portfolios as well as 'backtesting' the market risk model.

ii. VORTEX:

- ##### a)
- Due Diligence: enables to storage/search of information on entities and their executives.
- ##### b)
- Risk ranking: it ranks different industry funds and/or assets according to different parameters.
- ##### c)
- Traditional Analysis: it assesses the evolution of different asset and/or industry fund parameters.
- ##### d)
- Back Test: it assesses the evolution of different parameters for simulated allocations.

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- e) Satisfaction Analysis: it analyzes the investment return frequencies for different horizons.
 - f) Custom Filter: it allows for thorough searches using a wide range of parameters.

To monitor the funds, the market risk department goes through the following routines and the frequency of such routines (daily, weekly or monthly) varies according to the portfolio market or the type of liability:

- i. Processing the funds in the Risk Workflow system to assess market and liquidity risks.
 - ii. Producing market risk reports.
 - iii. Producing liquidity risk reports.
 - iv. Producing limit monitoring reports.
 - v. Producing issuer concentration reports – credit.
- d) How the company guarantees that the department works with independence.

The risk team answers directly to the Vinci Group Management and has full authority and independence to implement any measures that are necessary. This guarantees that the department acts with full independence, particularly with respect to the fund management team. Its activities are supervised by the Risk and Compliance Committee.

8.11 Provide information on the structure in place for purposes of treasury activities, control and processing of assets and bookkeeping of quotas.

Not applicable.

8.12. Provide information on the department in charge of distribution of investment fund quotas.

- a) Number of professionals involved

The distribution department is comprised of the distribution officer and five commercial officers.

- b) Type of activities conducted

- Client prospecting and attraction;
- Defining investor profile (suitability);
- Receiving clients' requests for application and redemption; and
- Providing information on the products offered to clients.

- c) Training program for the professionals involved in the distribution of quotas

The Compliance Department offers a training program that is held at least once a year to all workers, and every quarter to new workers, with the purpose of refreshing Compliance Program concepts and emphasizing any new relevant rules and regulations which may have been published in that period, particularly those pertaining to the distribution of investment fund quotas.

- d) The infrastructure available and a descriptive list of equipment and services used in distribution

The Vinci Group has in place a proprietary technology platform that aids distribution controls and that allows for transactions and control of clients' positions, in addition to the infrastructure for the recording of registrations arising from such activities.

- e) Information system, routines and procedures involved.

The information systems used to record and register transactions are proprietary systems.

8.13 Provide any other information that the company deems relevant.

Michel Cukierman, partner and director of Vinci Partners, has assumed new responsibilities within the Vinci Group. Consequently, Marcia Aversa, also a partner of Vinci Partners, has succeeded him as Head of Risk Management, effective December 20, 2023,

9. Company compensation

9.1. For each service provided or product managed, as described in item 6.1, describe the main compensation scheme used.

Vinci Equities manages investment funds and therefore, it is paid a management fee and a performance fee.

9.2 Inform, with respect to the total revenue generated for the thirty-six (36) months preceding the base date used in this form, the percentage of the revenue generated by payments made by clients for the period, as a result of:	
a. management fees	90%
b. performance fees	10%
c. entry fee	0%
d. exit fee	0%
e. other fees	0%

9.3 Provide any other information that the company deems relevant.

Not applicable.

10. Rules, procedures and internal controls

10.1. Describe the policy used for selecting, hiring and supervising service providers.

Not applicable.

10.2. Describe how the costs with securities transactions are monitored and minimized.

The most significant transaction costs to the business model devised by Vinci Equities are those relating to brokerage and fees incurred with securities trading. These costs are monitored during the brokerage company's four-month assessment process which is made through a registered, weighted voting by the research team, traders and portfolio managers of Vinci Equities, taking into account cost criteria and performance quality, analysis and research services. Based on such results, a list of brokerage companies ranked from the highest to the lowest score is compiled, and we focus orders on the best ranked brokerage companies. Voting results are monitored on a monthly basis. Discount brokers are used only when we deem them to be the best strategy due to the type of orders.

10.3. Describe the rules applicable to soft dollar, such as gifts, courses, trips, etc.

Under the Vinci Group's Compliance Manual, the Compliance Department must be informed whenever a soft dollar benefit (soft commission) is included in the negotiation of the service provided by the securities brokerage company, so that it may check for any conflict of interest as well as to ensure that any benefit granted is indeed channeled to the management activities and does not impact the Vinci Group's managers' investment decision, always in accordance with the market's best practices. If the benefit granted fulfills the criteria above, then the Compliance Department will approve the proposed deal.

10.4. Describe any adopted contingency, business continuity and disaster recovery plans.

10.4.1) Offices

Vinci has two main offices, one in Rio de Janeiro and one in São Paulo. The business continuity and disaster recovery plan adopted by the Vinci Group is based on its business processes and the location of the people involved. It also depends on whether the office is operational or not and on whether physical access is available or not.

In case of an incident involving our premises:

- Users can use the other Vinci location whenever physical presence is required.
- Information and systems can be accessed from a personal computer outside our offices through internet connection, as follows:
 - By accessing the Microsoft cloud 365 environment .
 - By accessing the CRM system.
 - By setting up a VPN connection with the Vinci Partners network to use proprietary systems via the following methods:
 - via remote access from the user's computer at the user's office.
 - via remote access from a virtual desktop available at the outsourced Vinci Partners Datacenter.

- via corporate laptop.

Employees can access their desktops remotely on a daily basis and continuously. This way, the Vinci Group's IT team keeps track of the production environment and implements improvements and/or corrects any failures on a daily basis. Additionally, information is also backed up on a daily basis.

10.4.2) Data center

If servers are in external datacenters, the server's backup is made through hard disk records. In addition, servers are replicated to another Datacenter to be activated and used in case of a disaster in the primary Datacenter. We consider:

- RPO: one day
- RTO: five hours

10.5. Describe policies, practices and internal controls used for purposes of portfolio liquidity risk management.

Fund liquidity is monitored by assessing liquidity of the assets comprising the portfolio. The criterion used by the risk area is the average volume of trade of such assets on the stock exchange for the past 63 business days, assuming that participation without significant effects on price would be possible in 1/3 of the daily volume of trades of such assets.

The risk area also monitors liquidity of the fund liabilities by comparing pending redemptions with the liquidity of the fund assets.

The Vinci Group's proprietary risk platform (VRA) has a module that automatically monitors the liquidity limits, which follow the criteria laid down in the applicable liquidity management manual. Such limits are assessed concurrently with the strategy risk analysis, which is conducted once a week, every month end and in any event of a significant change to the portfolio exposure. If any such limits exceed 90%, monitoring is then to be made on a daily basis.

10.6. Describe the policies, practices and internal controls used for purposes of compliance with the specific rules referred to in item I of section 33 in case you decide to distribute the quotas of the investment funds that you manage or whose portfolio you manage.

The Vinci Group adopts the following policies, manuals and procedures: Onboarding Manual, Know Your Client, onboarding information validation and Anti-Money Laundering and Financing of Terrorism manual, Suitability Policy in addition to procedures for the exchange of information with the investment fund fiduciary manager.

10.7. Website where the documents required in section 16 of this rule (Resolução) can be accessed.



The documents required in section 16 of the CVM rule (*Resolução*) No. 21/2021 are available on the Vinci Group's website, at <http://www.vincipartners.com/>.

11. Contingencies

11.1. Describe any lawsuits, administrative proceedings or arbitrations that are not confidential, to which the company is the defendant, and which are relevant to the company's business; provide:

a. main facts

The Brazilian Securities and Exchange Commission's (*Comissão de Valores Mobiliários – CVM*) Administrative Proceeding RJ2012/9808, which was filed with respect to (i) alleged use of insider information by Vinci Equities when trading shares issued by a given company, and (ii) sale of some of these shares with the alleged purpose of price manipulation between 2011-2012. In December 2015, the CVM unanimously acquitted Vinci Equities from the insider trading accusation and ordered it to pay a fine with respect to accusation set out in (ii) above. This decision was appealed to the Council of Appeals of the National Financial System (*Conselho de Recursos do Sistema Financeiro Nacional – “CRSFN”*), with a motion to stay. On September 20, 2018, the CRSFN partially granted the appeal, issuing a warning (“Warning Penalty”) in lieu of the fine imposed – in the amount of BRL500,000.00, and rejected the appeal *sua sponte*, upholding the acquittal. In January 2019, Vinci Equities filed a writ of mandamus with the judicial court to annul the Warning Penalty (Case MS No. 1000166-68.2019.4.01.3400). On August 9, 2019, an *in limine* decision suspended the Warning Penalty. On October 15, 2019, the judicial court's judgment annulled the Warning Penalty. An appeal was filed by the federal government and is pending review by the Federal Court of Appeals (TRF) for the 1st Circuit.

b. sum of money, assets or rights involved

Not applicable, since the CRSFN decided to issue a warning penalty in lieu of a fine, as described in item “a” above.

11.2. Describe any lawsuits, administrative proceedings or arbitrations that are not confidential, to which the head of portfolio management is the defendant, and which affects such officer's professional reputation; provide:

a. main facts

b. sum of money, assets or rights involved

There are no lawsuits, administrative proceedings or arbitrations to which the head of portfolio management is a defendant, and which affects such officer's professional reputation.



11.3. Describe any other significant contingency not covered by the items above.

There is no significant contingency other than those covered by the items above.

11.4. Describe any conviction imposed on the company at the judicial, administrative or arbitration level, in a final and unappealable sentence or award issued in the past five (5) years in cases that are not confidential; provide:

a. main facts

b. sum of money, assets or rights involved

There is no conviction imposed on the company at the judicial, administrative or arbitration level, in a final and unappealable sentence or award issued in the past five (5) years in cases to which the company is a defendant.

11.5. Describe any conviction imposed on the head of portfolio management at the judicial, administrative or arbitration level, in a final and unappealable sentence or award issued in the past five (5) years in cases that are not confidential, which has affected such officer's businesses or professional reputation; provide:

a. main facts

b. sum of money, assets or rights involved

There is no conviction imposed on the head of portfolio management at the judicial, administrative or arbitration level, in a final and unappealable sentence or award issued in the past five (5) years that has affected such officer's businesses or professional reputation.

12. Additional statements by the head of portfolio management; provide:

Name: Roberto Knoepfelmacher
CPF 291.463.068-97

Represents that:

- a. He has not been accused as a result of administrative proceedings and has not been subject to any punishment in the past five (5) years as a result of activities which are subject to the control and supervision by the CVM, the Central Bank of Brazil, the Brazilian Private Insurance Office – SUSEP or the Brazilian Complementary Private Pension Office – PREVIC;
- b. He has not been disqualified or suspended from holding any office in financial institutions or other entities authorized to operate by the entities referred to in item “a” above;
- c. He has not been convicted for bankruptcy crime, nonfeasance, bribery, graft, embezzlement, money laundering or concealment of assets, rights and money, crime against the public economy, the economy system, antitrust rules, consumer relations, public faith, or crimes against public property, the national financial system and is not subject to any criminal sentence that may prevent him—even temporarily—from holding public offices, due to a final and unappealable decision, except in case of rehabilitation;
- d. He is not prevented from managing his assets or sell them as a result of a judicial or administrative decision;
- e. He is not included in any negative list of any credit reporting agency;
- f. He is not included in any list of defaulting principals of an organized market management company;
- g. He has no protest lodged against him.

Original signed by

Roberto Knoepfelmacher



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