



Know Your Client, Anti-money  
Laundering and Combating the  
Financing of Terrorism and the  
Financing of Proliferation of  
Weapons of Mass Destruction  
Policy

**August 2024**

## TABLE OF CONTENT

### **Know Your Client, Anti-money Laundering and Combating the Financing of Terrorism and the Financing of Proliferation of Weapons of Mass Destruction Policy ..... 1**

1	Definitions.....	3
2	Introduction.....	6
3	General Principles of Good Practice and Behavioral Standards .....	6
4	Anti- Money Laundering and Combating the Financing of Terrorism and the Financing of Proliferation of Weapons of Mass Destruction practices.....	7
5	Organizational Structure.....	8
6	Employees.....	11
7	Complete identification, Know Your Client and registration procedures.....	11
8	Special Requirements applicable to Investments made by Investment Funds (Assets)	12
9	Risk-Based Approach (RBA) .....	13
10	Obligation to keep and maintain files .....	14
11	Assessing and reporting suspicious transactions and events to the COAF.....	15
12	Compliance with Sanctions imposed by UNSC Resolutions.....	15
13	AML/CFTP Report.....	16
14	Penalties .....	16
15	Updates .....	17

# 1 Definitions

<u>“Top Management”</u>	For the purposes of this Policy, top management shall mean the Anti-Money Laundering and Combating the Financing of Terrorism and the Financing of Proliferation of Weapons of Mass Destruction Committee (CPLDFTP), 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).
<u>“RBA”</u>	Means the Risk-Based Approach on the Vinci Partners’ Clients.
<u>“Portfolio Management Department”</u>	Means the departments and teams within the Vinci Partners which are in charge of portfolio management.
<u>“Beneficial Owner”</u>	An individual or individuals who jointly hold the Control of or Significantly Influence over, either directly or indirectly, an organization on behalf of which a transaction is made or an organization that benefits from any such transaction.
<u>“COAF”</u>	<i>Conselho de Controle de Atividades Financeiras</i> [the Brazilian financial intelligence control unit].
<u>“Employees”</u>	All partners, employees, trainees and those in management and administration functions within the Vinci Partners, except for the Independent Directors of VINP .
<u>“Control”</u> and related terms	Means the percentage interest of 25% or more of the capital stock or net asset value of an organization, which is held by one single person or group of persons with common interest, either directly or indirectly.
<u>“UNSC”</u>	The United Nations Security Council.
<u>“CVM”</u>	<i>Comissão de Valores Mobiliários</i> [Brazil’s Securities and Exchange Commission].
<u>“Onboarding Departments”</u>	Means Vinci Partners’ local client onboarding department and international back office department in charge of registering nonresident investors, collectively.
<u>“Sales Department”</u>	Means the departments within the Vinci Partners which are in charge of commercial relations.

<u>“Compliance Department”</u>	Means the Compliance Department, which, among such other duties as described in Vinci Partners’ Compliance Manual, will (i) ensure compliance with all laws, rules and regulations (whether issued by the Group or otherwise applicable to it) underlying the Vinci Partners’ activities; (ii) ensure that the Group’s rules and regulations are adjusted to any changes to the prevailing laws; (iii) support and promote the Employees’ activities and trainings on the compliance with the laws and all rules and regulations (whether issued by the Group or otherwise applicable to it) underlying the Vinci Partners’ activities; and (iv) ensure compliance with know your client best practices.
<u>“Vinci Partners”</u>	Means the entities under control of Vinci Partners Investments Ltd. (“VINP”). <sup>1</sup>
<u>“RCVM 50”</u>	Means the CVM Rule No. 50, of August 31, 2021, on preventing money laundering and combating the financing of terrorism and the financing of proliferation of weapons of mass destruction in connection with the Brazilian securities market.
<u>“Significant Influence”</u> and related terms	Relates to the situation where an individual, whether or not acting as a controlling shareholder, actually exercises significant influence on resolutions or holds more than twenty-five percent (25%) of the capital stock of legal entities or of the net asset value of investment funds and other entities covered by this Manual.
<u>“ML/FTP”</u>	Means money laundering and financing of terrorism and financing of proliferation of weapons of mass destruction.
<u>“Compliance Manual”</u>	Means the Vinci Partners’ Compliance manual on the standards in force in the Brazilian securities market and on the applicable internal control procedures.
<u>“AML/CFTP Manual”</u>	Means the Vinci Partners’ Anti-Money Laundering and Combating the Financing of Terrorism and the Financing of Proliferation of Weapons of Mass Destruction Procedure Manual.
<u>“Business Partners”</u>	Means any legal entities with which the Vinci Partners or the funds managed by the Vinci Partners have an agreement for the placement of investment fund quotas.
<u>“PEP”</u>	Means the Politically Exposed Persons, as defined in the RCVM 50.
<u>“AML/CFTP”</u>	Means the measures to prevent and combat money laundering and the financing of terrorism and the financing of proliferation of weapons of mass destruction.

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<sup>1</sup> Vinci Partners Investments Ltd., Vinci Partners Investimentos Ltda. and Vinci Assessoria Financeira Ltda. are not engaged in activities involving the financial or capital markets and, therefore, neither of them are regulated by the CVM or subject to the rules and procedures set out in sections 7 and 8 of this Policy.

“AML/CFTP Policy”

Means the Vinci Partners’ Know Your Client, Anti-Money Laundering and Combating the Financing of Terrorism and the Financing of Proliferation of Weapons of Mass Destruction Policy.

“UN”

The United Nations.

“Background Check Systems”

Means third-party systems and databases hired or accessed by the Vinci Partners for the purposes of conducting background check on clients, Employees, counterparties and assets.

“Treaty of Asunción”

Means the treaty establishing a Common Market between the Argentine Republic, the Federative Republic of Brazil, the Republic of Paraguay and the Eastern Republic of Uruguay (the Mercosur Treaty).

## 2 Introduction

- 2.1 The purpose of the Vinci Partners' Know Your Client, Anti-Money Laundering and Combating the Financing of Terrorism and the Financing of Proliferation of Weapons of Mass Destruction Policy (the "AML/CFTP Policy" or "Policy") is to set the guidelines for the procedures and internal controls to be adopted by Vinci Partners in preventing money laundering and combating the financing of terrorism and the financing of proliferation of weapons of mass destruction ("ML/FTP" e "AML/CFTP", respectively) in accordance with Law No. 9,619/1998, as amended ("Law No. 9,613"), Law No. 13,810/2019, as amended ("Law No. 13,810"), and the CVM Rule No. 50, of August 31, 2021("RCVM 50"), particularly section 4 thereof.
- 2.2 The Policy has been approved by the Top Management and shall serve as reference to the day-to-day activities of the Compliance Department, the Onboarding Departments, and all other departments involved in effectively preventing and combating ML/FTP.
- 2.3 By receiving this Policy, the Employee will execute the Commitment Liability, undertaking to care for the application and observance thereof
- 2.4 If an Employee suspects of a possible violation of any of the rules hereunder, he or she must immediately inform the Compliance Department.

## 3 General Principles of Good Practice and Behavioral Standards

- 3.1 This Policy must be interpreted based on the best practice principles listed below, and the conduction of Vinci Partners' or any Employee's activities must be guided by the following behavioral standards:

**(a) Principle of Good Faith:** Behave in line with ethical, trust and loyalty standards.

**(b) Principle of Loyalty.** It is embedded in the pillars of trust whereon the interaction between Vinci Partners and its clients is based. Trust is an essential element when Vinci Partners acts to fulfill expectations, by extending the same degree of care as any reasonable person would do when managing their own businesses, acting in a loyally manner with respect to clients' interests and taking responsibility for any violation or irregularity that may arise as a result of their management.

**(c) Principle of Transparency.** It allows for the access to information and the awareness and oversight of the services provided by the Vinci Partners.

**(d) Principle of Efficiency.** Always use the best efforts when seeking to achieve predetermined goals.

**(e) Principle of Legality.** The Vinci Partners will always act within the limits and under the conditions of the prevailing laws.

- 3.2 The Vinci Partners is committed with these following guidelines on the continuing improvement of AML/CFTP practices to be followed by Employees:

- a. Protect the Vinci Partners' image and reputation.

- b. Propose actions to consistently disseminate an AML/CFTP culture at all levels, including with respect to third parties, if applicable.
- c. Identify and assign responsibilities and duties at all hierarchical and operating levels within the Vinci Partners.
- d. Provide Employees with proper training, including awareness and qualification actions required to follow AML/CFTP practices in the course of their day-to-day activities.
- e. Disseminate ethical principles and rules of conduct to be adopted by all Employees when following AML/CFTP rules.
- f. Make a prior assessment of new technologies, services and products with the purpose of continually improving AML/CFTP procedures and internal controls.
- g. Select and monitor managers, employees, Employees and representatives to ensure that the staff meets the highest standards.
- h. Maintain proper control measures to monitor suspicious transactions, as well as internal controls and procedures, and regularly assess whether they are working properly.
- i. Employ the Risk-based Approach (“RBA”) defined by the Top Management on a yearly basis, with the purpose of prioritizing the Vinci Partners’ efforts with respect to clients, transactions and products with higher ML/FTP risks.


3.3 This package of measures reflects the necessary care that must be taken by the Vinci Partners to mitigate any risks of damage to its image and reputation and to contribute to the general efforts to implement good AML/CFTP practices in the market.

## 4 Anti-Money Laundering and Combating the Financing of Terrorism and the Financing of Proliferation of Weapons of Mass Destruction practices.

- 4.1 “Money Laundering” includes several activities and processes conducted with the purpose of enabling gains and funds resulting from unlawful activities to enter the financial system to distance them from their nature, origin, location, provision, movement or ownership, giving them a legitimate appearance.
- 4.2 “Financing of Terrorism”, in turn, refers to the existence of evidence or proof of a terrorist act, the financing of a terrorist act or related acts by natural or legal persons or entities. Section 2 of No. 13,260, of March 16, 2016, defines terrorism as the committing of any of such acts as described in the law<sup>2</sup>, by reason of xenophobia, prejudice or discrimination based on race, color, ethnicity, or religion, whenever such act is committed for the purpose of causing social or generalized terror and exposing persons, property, public peace, or public safety to danger.


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<sup>2</sup> The following shall be deemed acts of terrorism: (i) to use or threaten to use, carry, keep, possess or bring explosives, toxic gases, poisons, biological content, chemical, nuclear or other means capable of causing damage or promote mass destruction; (ii) to sabotage the operation of or to take, by using violence, by means of posing a serious threat to persons, or by using cybernetic mechanisms, the total or partial control, albeit on a temporary basis, of means of communication or transportation; ports; airports; railways or bus stations; hospitals; nursing homes; schools; sports stadiums; public facilities or places where essential works of public services are performed; facilities for the generation or transmission of energy; military facilities; facilities for the exploration, refining, and processing of oil and gas; and bank institutions or their service network; and (iii) to pose a threat to one's life or physical integrity.

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- 4.3 A Financing of Terrorism and the Financing of Proliferation of Weapons of Mass Destruction act shall be deemed to have been committed regardless of the identification of a material or substantial sum used in assisting or financing such acts; identification of any amount of money used for that purpose shall give rise to the reporting and combatting measures provided for herein.
- 4.4 The Vinci Partners and its Employees must abide by all rules and act in a way to avoid and prevent Money Laundering and combat the Financing of Terrorism and the Financing of Proliferation of Weapons of Mass Destruction when dealing with its clients, Employees, business partners and counterparties, particularly Law No. 9,613, Law No. 13,260 and RCVN 50.
- 4.5 To the best of its knowledge, the Vinci Partners will not establish or continue relationship with other individuals and legal entities engaged in or connected to the following:
- ✓ shell banks (financial institution not physically present in the relevant jurisdiction);
  - ✓ engagement in organized crime groups and extortion;
  - ✓ terrorism, including the financing of terrorism and the financing of proliferation of weapons of mass destruction;
  - ✓ human beings and immigrant trafficking;
  - ✓ child labor and slavery;
  - ✓ sexual exploitation, including sexual exploitation of children;
  - ✓ drugs and psychotropic substances traffic;
  - ✓ gun traffic;
  - ✓ trafficking of stolen property and others;
  - ✓ currency counterfeiting;
  - ✓ piracy; and
  - ✓ smuggling.
- 4.6 To the best of its knowledge, the Vinci Partners will not establish or continue a relationship with any individual or legal entity listed in the consolidated lists of targets by Office of Foreign Assets Control (OFAC), the World Bank Lists (Debarred & Cross-Debarred Firms & Individuals - Listing of Ineligible Firms and Individuals and Other Sanctions), the UN, and the European Union or the Slavery list maintained by the Secretary of Labor (STRAB).

## 5 Organizational Structure

- 5.1 Top Management: For the purposes of this Policy, "Top Management" shall mean the Anti-



Money Laundering and Combating the Financing of Terrorism and the Financing of Proliferation of Weapons of Mass Destruction Committee (CPLDFTP), 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 of Human Resources Officer of Vinci Partners.

5.1.1 Responsibilities: The Vinci Partners Top Management shall:


- (i) on a yearly basis set the general rules and guidelines which are reflected in this Policy and in the RBA underlying AML/CFTP procedures and internal controls to be adopted by Vinci Partners throughout the relevant year;
- (ii) approve the Policy of the Vinci Partners to enforce such general rules and guidelines as referred to in clause (i) above;
- (iii) assess, on a yearly basis, based on the internal AML/CFTP risk assessment report prepared by the Compliance Department, the effectiveness of the AML/CFTP procedures and internal controls adopted by Vinci Partners in order to define any necessary adjustment to the guidelines, rules and procedures.

5.1.2 The CPLDFTP shall meet at least once every year or at shorter intervals, whenever needed, and such meetings shall be called by any of the CPLDFTP's members. In addition, minutes shall be taken for each CPLDFTP meeting. Resolutions at a CPLDFTP meeting shall be made by the affirmative vote of the majority of the members.

5.2 Compliance Department: Means the Vinci Partners compliance department, which is comprised of the Chief Compliance Officer and the other members in charge of ensuring compliance with the rules, policies, procedures and internal controls applicable to Vinci Partners activities. The Vinci Partners Chief Compliance Officer shall also ensure compliance with the rules laid down by RCVM 50.

Responsibilities: The Vinci Partners Compliance Department shall:

- (i) oversee enforcement of the general rules and guidelines pertaining to client onboarding, RBA and monitoring of the active transactions involving the funds managed by the Vinci Partners by the other departments within the Vinci Partners;
- (ii) implement AML/CFTP mechanisms in any business partners in the course of the activities pertaining to distribution of quotas of the funds managed by the Vinci Partners or acquisition of funds invested by the funds managed by the Vinci Partners;
- (iii) gather information reported by the other departments within the Vinci Partners and as a result of the monitoring of client transactions and make assessments on whether suspicious situations should be reported to the COAF;
- (iv) carry out monitoring procedures with respect to Vinci Partners Employees, according to the rules and internal procedures defined by the Top Management;
- (v) ensure compliance with all laws, rules and regulations (whether issued by the Vinci Partners or otherwise applicable to it) underlying the Vinci Partners' activities concerning AML/CFTP;
- (vi) ensure that internal rules and regulations are adjusted to any changes to the prevailing laws;

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- (vii) support and promote the Employees' activities and trainings on the compliance with the laws and all rules and regulations (whether issued by the Group or otherwise applicable to it) underlying the Vinci Partners AML/CFTP activities;
  - (viii) ensure compliance with know your client best practices; and
  - (ix) on a yearly basis prepare a report detailing the internal assessment of AML/CFTP risk and present such report to the Top Management together with the effectiveness indicators of the AML/CFTP program conducted in the previous year;

5.2.1 Onboarding Department: means the local client onboarding department and international back office department in charge of registering nonresident investors, collectively.

5.2.2 Responsibilities: The Vinci Partners' Onboarding Department shall implement all such day-to-day activities and procedures as defined by the Top Management for the complete identification and registration of the Vinci Partners clients and insert the collected data and information in the Vinci Partners internal systems for purposes of consultation, monitoring and enforcement of the AML/CFTP program, Know Your Client and RBA.

5.2.3 Portfolio Management Department: means the departments and teams within the Vinci Partners which are in charge of portfolio management.

Responsibilities: The Portfolio Management Department shall:

- (i) monitor any ML/FTP evidence that may be found in the course of its day-to-day asset management service activities and implement specific procedures for the investments made by the investment funds managed by the Vinci Partners (Assets) to check any evidence pertaining to counterparties or assets traded by the investment funds;
- (ii) report to the Compliance Department any ML/FTP red flags detected in the course of its day-to-day activities so that a more thorough assessment may be initiated, and identify any other red flags to justify any decision whether the situation should be reported to the COAF.

5.2.4 Sales Department: means the departments within the Vinci Partners which are in charge of commercial relations.

Responsibilities: The Sales Department shall:

- (i) monitor any ML/FTP evidence that may be found in the course of its day-to-day commercial relationship activities in order to check any ML/FTP evidence with respect to clients;
- (ii) report to the Compliance Department any ML/FTP red flags detected in the course of its day-to-day activities so that a more thorough assessment may be initiated, and identify any other red flags to justify any decision whether the situation should be reported to the COAF.

5.3 Below is a list of some significant organizational aspects and matters pertaining to the assignment of basic functions for purposes of compliance with this Policy:

- The Compliance Department has total independence from the Portfolio Management Department and any other Vinci Partners business departments.

- the Compliance Department has the autonomy to carry out all procedures needed to implement the AML/CFTP program.
- Internal controls must be in place to define the requirements, roles and responsibilities of the areas involved.

## 6 Employees

### **Training:**


- 6.1 The Compliance Department has in place an annual training program for its own Employees and the Employees working at other Vinci Partners departments involved in preventing ML/FTP designed to train such Employees on how to recognize and fight ML/FTP when providing services to Vinci Partners' clients. Training for new Employees is offered by the Compliance Department every quarter.
- 6.2 If, after training, an Employee still has any question, he or she must contact the Compliance Department to clear any such question and receive instruction on how to deal with any specific situation.

### **Know your Employee:**

- 6.3 During recruitment of a new Employee by any Vinci Partners department, the People department and the Compliance department shall follow the entire Know Your Employee procedure laid down in the AML/CFTP Manual, including by checking whether the new Employee meets the certification requirements imposed by the prevailing regulatory and self-regulatory rules in force, if applicable.
- 6.4 In addition to the standard Background Check conducted during an Employee recruitment process, the Compliance Department shall conduct, once a year, an additional Background Check procedure on a sample of the Vinci Partners' Employees.

## 7 Complete identification, Know Your Client and registration procedures

- 7.1 Clients investing in the funds managed by the Vinci Partners companies may be accessed through (i) direct distribution of the quotas of funds managed by the Vinci Partners companies under CVM Rule No. 21 (proprietary distribution); and (ii) distribution of the quotas of funds managed by Business Partners, in which case quota holders are not identified to the Vinci Partners (third-party distribution).
  - 7.1.1 In the event of third-party distribution, the procedures used for complete identification, know your client and registration purposes shall always be conducted by the Business Partners and the Vinci Partners Compliance Department shall carry out a due diligence to ensure that the potential Business Partner meets the statutory and regulatory requirements and adopts AML/CFTP practices consistent with the applicable rules.
  - 7.1.2 In the event of proprietary distribution of quotas of funds by the Vinci Partners companies, the Compliance Department shall follow the routine set out in the rules and regulations to (i) gather such client information as required by the applicable laws and regulations,



which may vary according to the client type; (ii) carry out client background checks in the Background Check Systems used by the Vinci Partners to validate the client's registration information and gather additional information; (iii) report to the Compliance Department any ML/FTP red flag detected, following the routine set out in the Vinci Partners' rules and internal controls; and (iv) insert any information of approved clients it has obtained into the Vinci Partners internal registration systems.

- 7.1.3 Pursuant to the procedures detailed in the AML/CFTP Manual, the registration information requested by the Vinci Partners (except for Brazilian or foreign individuals) shall include any individual authorized to represent the legal entity, all direct or indirect Controlling Shareholders of the legal entity and the individuals exerting Significant Influence over such Controlling Shareholders, all the way up to the individual that is deemed the Beneficial Owner.
- 7.1.4 When collecting registration information, the Sales Department will make in-person visits to clients as it deems necessary or as requested by the Compliance Department, which will analyze each case on a case-by-case basis.
- 7.2 The information gathered during the know your client process, during the background check and during the registration process must be updated at such frequency as required according to the RBA scale applicable to each client (as defined in section 9 below), pursuant to the procedures detailed in the AML/CFTP Manual.

## 8 Special Requirements applicable to Investments made by Investment Funds (Assets)

- 8.1 The Vinci Partners shall review and monitor, through an AML/CFTP Program, the trading and acquisition of financial assets and securities for investment funds managed by the Vinci Partners companies.
- 8.2 Whenever the trading environment so allows, upon purchase of assets, for AML/CFTP purposes, the counterparties to the funds managed by the Vinci Partners must be reviewed through such registration of personal data and monitoring as set out in the AML/CFTP Manual.
- 8.3 Special attention must be paid to bonds and securities for private placement or private trading, credit rights and real estate ventures, in which case the due diligence procedures set out in the AML/CFTP Manual shall be followed.
- 8.4 The Vinci Partners shall use its best efforts to conduct additional due diligence with respect to the assets and securities listed below (including in regard to the relevant counterparties), even when they have already gone through the ML/FTP prevention and combating process either due to the action of other stakeholders or due to the nature of the applications involved:
- a) Initial and secondary public offerings registered under the rules issued by the CVM;
  - b) Public offerings with restricted efforts which are not required to be registered under the rules issued by the CVM;
  - c) Assets and securities allowed to be traded on a stock or futures exchange or those registered with any clearing house system, duly authorized in their country of origin and supervised by a recognized local authority;

d) Assets and securities the counterparty of which is a financial institution or similar entity;

e) Assets and securities of the same economic nature as those listed above, when trade is made abroad, provided that (a) they are allowed to be traded on a stock or futures exchange or those registered with clearing house system, duly authorized in their country of origin and supervised by a local authority acknowledged by the CVM; or (b) the existence of which has been confirmed by third parties duly authorized to carry out custody activities in countries which are signatory to the Treaty of Assunción or in other jurisdictions or supervised by a local authority acknowledged by the CVM.

8.5 In addition, the Compliance Department must follow up on the regular adherence of the prices for the purchase and sale of private credit assets.

8.6 The purchase by the investment funds managed by the Vinci Partners of the quotas of investment funds or vehicles managed by third parties must be subject to a prior AML/CFTP assessment by the relevant fund manager, through the procedure detailed in the AML/CFTP Manual.

8.7 Taking into account the reasonability and proportionality of the internal controls in place, any suspicious action with respect to a counterparty must be notified to the COAF, even when it has been cleared during the AML/CFTP process, according to the procedures set out in the AML/CFTP Manual.

## 9 Risk-Based Approach (RBA)

9.1 The Vinci Partners uses a risk-based approach (“RBA”) to ensure that mitigation and prevention measures concerning ML/FTP transactions and events are consistent with the risks which are identified during the activities performed by the Vinci Partners.

9.2 For that purpose, the Top Management shall, on a yearly basis, define the matrix and metrics for classifying:

(i) clients which are registered by the Vinci Partners;

(ii) products offered; and

(iii) services provided, by assessing, among other things, risk variables such as trading and registration environments, restrictions lists available in the relevant jurisdiction, adverse media, and degree of pulverization of the funds.

### A – RBA FOR CLIENTS:

9.3 Clients, products and services are defined as low, medium and high risk based on scoring scales annually approved by the Vinci Partners Top Management.

9.4 The Compliance Department may change the risk level of any client, Product or service assessed based on the approved criteria at any time upon a written justifiable decision or if it becomes aware of new events that may substantially change such ML/FTP risk level.

9.5 Once the RBA scales, as referred to above, are defined, the Vinci Partners shall take the specific ML/FTP risk prevention and monitoring measures applicable for each client group, pursuant

to the procedures defined in the AML/CFTP Manual.

#### Transaction Monitoring

Assessment of the transactions made by clients with direct relationship with the Vinci Partners shall be on either a sample of transaction or all transactions made, according to the risk ranges applicable to the client, pursuant to the parameters established in the AML/CFTP Manual.

- 9.5.1 Clients classified as High Risk, politically exposed persons (as defined in the AML/CFTP Manual), clients whose Beneficial Owners are not possible to be identified and nonprofit organizations shall be subject to a more stringent monitoring, pursuant to the controls detailed in the AML/CFTP Manual.

#### **B – RBA FOR PRODUCTS:**

- 9.6 The investment funds managed by the Vinci Partners shall be classified as low, medium or high risk based on the scoring scales approved on a yearly basis by the Vinci Partners Top Management.
- 9.7 The Compliance Department may change the risk level of any product assessed based on the criteria approved by the Top Management at any time upon a written justifiable decision or if it becomes aware of new events that may substantially change such fund's ML/FTP risk level.
- 9.8 Once the RBA scales, as referred to above, are defined, the Vinci Partners shall take the specific ML/FTP risk prevention and monitoring measures applicable for each group, pursuant to the procedures defined in the AML/CFTP Manual.

#### **C – RBA FOR SERVICES:**

##### **Asset Management:**

- 9.9 The Compliance Department shall, on a yearly basis, determine the risk level of the asset management service provided by the Vinci Partners and reflect such information in its ML/FTP report to the Top Management.
- 9.10 The ML/FTP risk level calculated for the Asset Management shall serve as reference for the Top Management to determine if the measures under the program on preventing and combating ML/FTP must be enhanced or can be relaxed during the years when the Asset Management activities are exposed to higher or lower ML/FTP risks in relation to the previous years.

##### **Distribution:**

- 9.11 Risk level according to the distribution route used by the Vinci Partners for the distribution of quotas of the investment funds managed by the Vinci Partners.
- 9.12 The purpose of defining different RBA ranges according to the distribution channel is to adopt different ML/FTP risk prevention and monitoring measures for each channel, as defined in the AML/CFTP Manual.

## **10 Obligation to keep and maintain files**

- 10.1 All information and documents with respect to procedures for preventing and combating ML/FTP, as set out in this Policy and in the AML/CFTP Manual, shall be kept and maintained,

in hard copy or electronic format, for at least five (5) years.

10.2 With respect to the information and documents related to the Know Your Client procedure, background check, transaction monitoring, assessments as to whether suspicious transactions must be reported to the COAF and compliance with sanctions imposed by the UNSC resolutions, the five (5)-year period referred to in item 10.2 above shall commence on the registration date or the date of the last registration update or the date the suspicious event is identified, and such period may be extended upon request of the CVM.

10.3 The Compliance Department must ensure that the Vinci Partners will use all necessary and diligent methods to prevent any damage to or forgery, destruction, or undue alteration of the books and records. Employees must use all efforts within their functions to cooperate with compliance with the above obligation.

## 11 Assessing and reporting suspicious transactions and events to the COAF

11.1 If the Compliance Department is reported by any Vinci Partners department about any such event or transaction set out in the clauses above, then the Compliance Department must compile all the reports already received on the same client, product, transaction or counterparty during the past 24 (twenty-four) months and adopt the assessment criteria set out in the AML/FCTP Manual to decide whether or not the suspicious situation or transaction must be reported to the COAF.

11.2 Assessment on whether suspicious transactions or situations must be reported shall be made by the Compliance Department and shall involve any other procedures set out in the AML/FCTP Manual to, whenever possible, refine the information provided by the department which detected the suspicious transaction.

11.3 Any opinions issued shall be collectively assessed by the CCO and the Top Management in order to decide whether the suspicious transaction or event must be reported. Any such decision shall be followed by the procedures set out in the AML/CFTP Manual, such as additional mitigation measures in the event of a decision not to report to the COAF, **within 24 hours of the conclusion of the assessment**, subject to the minimum requirements of the AML/CFTP Manual and the prevailing laws.

11.4 The Vinci Partners shall avoid informing any reported client or counterparty about any notice given to the COAF.

## 12 Compliance with Sanctions imposed by UNSC Resolutions

12.1 Taking into account the scope of Vinci Partners's activities - exclusively focused on asset management services and, incidentally, involving distribution of the investment funds managed by the Vinci Partners - the Vinci Partners's capacity to take the necessary steps to implement the sanction measures imposed by the UNSC resolutions or the designations of sanctions by its committees determining the freezing of assets or funds directly or indirectly held by natural or legal persons or entities under Law No. 13,810 of 2019 is generally limited, and, therefore, such freezing measures as determined by the UNSC shall be implemented by other service providers of the investment funds, such as fiduciary managers and custodians.

12.2 Nonetheless, taking into account that clients and counterparties to the funds managed by the Vinci Partners are constantly monitored by using the Background Check Systems hired by the

Vinci Partners, if a client or counterparty of the Vinci Partners is found to be subject to the UNSC sanctions or designations by its sanction committees, then the Vinci Partners shall promptly communicate:

- (i) the fiduciary manager and/or custodian of the relevant fund, as applicable, so that proper steps can be taken to enforce the freezing regime imposed;
- (ii) to the CVM;
- (iii) to the Ministry of Justice and Public Security; and
- (iv) to the COAF.

## 13 AML/CFTP Report

13.1 By the last day of April of each year, the Vinci Partners's Chief Compliance Officer shall submit to the Top Management a report containing the internal ML/FTP risk assessment ("AML/CFTP Report") for the calendar year immediately preceding the date of submission.

13.2 The AML/CFTP Report may be submitted jointly with the report set out in the Vinci Partners Compliance Manual, which broadly addresses the oversight of rules, procedures and internal controls required by the prevailing rules.

13.3 The AML/CFTP Report shall be kept at Vinci Partners's headquarters and ready for any review by the CVM.

## 14 Penalties

14.1 Os Colaboradores devem reportar, prontamente, ao Departamento de Compliance, qualquer descumprimento das regras desta Política, do Manual de PLDFTP, das leis e dos regulamentos aplicáveis, sob pena de cometimento de falta grave, a qual poderá ensejar seu desligamento e/ou demissão do Grupo Vinci.

14.2 Os Colaboradores não receberão ação disciplinar em face de esforços razoáveis e adequados em reportar comportamentos impróprios. Entretanto, o Colaborador que relatar comportamentos inadequados não será eximido de responsabilidades pelos próprios comportamentos indevidos.

14.3 Employees shall strictly abide by the rules under this Policy, which are regulated in the AML/CFTP Manual. Any violation of this Policy or the AML/CFTP Manual may result in warning, suspension, disciplinary action, termination and/or dismissal for cause, according to the provisions that regulate the employment relationship between the Vinci Partners and the defaulting Employee, without prejudice to any criminal and civil penalties available in the prevailing laws and regulations.

14.4 Employees must promptly report to the Compliance Department any violation of the rules under this Policy, the AML/CFTP Manual and the prevailing laws and regulations. Failure to do so will constitute gross violation and may result in termination and/or dismissal.

14.5 Employees who use reasonable and proper efforts to report any improper behavior shall not be subject to disciplinary action. However, no Employee reporting improper behavior will be released of their responsibilities for their own improper behavior.

## 15 Updates

15.1 This Policy must be reviewed at least once a year and whenever needed, based on the principles and guidelines laid down herein and in the prevailing laws.

15.2 All updates to this Policy will be made available on Vinci Partners' intranet and website and will be binding on all Employees.



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