

VINCI COMPASS

Proxy Voting Policy

Vinci Compass

May 2025

1. Purpose

- 1.1. For the purposes of this Proxy Voting Policy (“Policy”), “Vinci Compass” refers to all legal entities that are subsidiaries, agencies, branches, affiliates, or any other entities under the direct or indirect control of Vinci Compass Investments Limited (“VINP”), where applicable.
- 1.2. This Policy applies to all partners, holders of administration or management offices and employees of Vinci Compass (“Employees”).

2. Subject Matter

- 2.1. The purpose of this Policy is to establish the rules governing whether Vinci Compass shall exercise its voting rights at the general meetings of investment funds, as well as at the meetings of issuers of securities and bonds that comprise the portfolios of funds managed by Vinci Compass.
- 2.2. **This Policy shall not apply to:**
 - (i) exclusive class that expressly state that they do not adopt this Policy;
 - (ii) financial assets of an issuer with registered office outside Brazil;
 - (iii) Brazilian Depositary Receipts (BDRs);
 - (iv) meetings held in cities that are not State capitals, when distance voting is not available;
 - (v) situations in which the cost associated with exercising the voting rights is not consistent with the relevance of the financial asset within the investment fund’s portfolio; or
 - (vi) cases in which the total holding of an investment fund managed by Vinci Compass, subject to this Policy, represents less than five percent (5%) of the voting share on the relevant matter, provided that no such investment fund holds more than ten percent (10%) of its net assets in the relevant financial asset.

3. Guiding Principles and Potential Conflict of Interest

- 3.1. Vinci Compass shall, as asset management company, determine, on a best-efforts basis, whether to exercise voting rights with the aim of safeguarding the best interests of quota holders.
- 3.2. When there is prove that a conflict of interest exists, Vinci Compass shall not vote unless permitted by the applicable rules and regulations. For the purposes of this provision, conflict of interest shall mean the

presence of elements that may compromise Vinci Compass's impartiality with respect to voting at a general meeting.

- 3.3. Management teams shall inform the Chief Compliance Officer about any conflict of interest so that the Chief Compliance Officer is aware of and can monitor any such situation.

4. Proxy Voting Policy

- 4.1. This Policy shall apply to the following events:

I. Company Shares or Equity Interests, and Their Related Rights

- a. election of the minority shareholders' nominees to the Board of Director, if applicable;
- b. approval of stock option plans for the compensation of the company's administrators, if an in-the-price call option is involved (when price of exercise of the option is lower than the price of the underlying share or "cota", as of the date the meeting is called);
- c. acquisition, consolidation, merger, spin-off, change in control, corporate reorganization and any other changes to the company's articles of association or bylaws that may, at Vinci Compass's discretion, cause a significant impact on the value of the asset held by the investment fund; and
- d. any other matters that may entail a differentiated treatment.

II. Fixed Income or Hybrid Financial Instruments

- a. change in any such payment term or conditions, guarantees, accelerated maturity, accelerated redemption, repurchase or compensation as originally agreed upon for the transaction.

III. Investment Fund Quotas:

- a. any changes in the investment policy that may modify the class (as defined by the CVM) or type (as defined by ANBIMA) of the investment fund;
- b. if the administrator or manager changes and the new administrator or manager is not a member of the relevant conglomerate or economic group;

- c. *increase in the management fee or imposition of entry/exit charges;*
- d. *any change in redemption conditions that may result in an increase in the exit term;*
- e. *any consolidation, merger or spin-off that may change the conditions set out in the precedent clauses;*
- f. *liquidation of the investment fund; and*
- g. *any quota holders' meetings held with respect to the events provided for in CVM Resolution No. 175/2022.*

The fact that the above matters are necessarily subject to the provisions of this Policy shall only mean that Vinci Compass shall take a position on these matters, as provided for in this Policy, particularly section 5; Vinci Compass is not required to vote in these situations.

IV. Real Estate Investment Funds Quotas (FII):

- a. *change in the investment policy and/or subject matter described in the regulation;*
- b. *if the administrator or manager or real estate consultant changes and the new administrator or manager or real estate consultant is not a member of the relevant conglomerate or economic group;*
- c. *increase in the management fee, imposition of entry charges, or imposition of or increase in a fee to real estate consultant;*
- d. *review of the assessment report on assets or rights used in the payment of the FII quotas;*
- e. *election of quota holders' representatives;*
- f. *any consolidation, merger or spin-off that may change the conditions set out in the precedent clauses; and*
- g. *liquidation of the FII.*

5. Decision-making process

- 5.1. *Decisions on the position to be taken by Vinci Compass in each specific situation to which this Policy applies shall be adopted by Vinci Compass professionals serving in the management areas with the assistance of the research, risk, compliance, and legal departments, whenever necessary, so that the*

decision is as well-informed and of the best quality as possible. Vinci's position shall take into account the more favorable conditions for the fund and the fund quota holders.

5.2. Vinci Gestora's, Vinci Equities Vinci Asset Allocation, Mav Capital and CG Investimentos' Decision-Making Process

5.2.1. Vinci Gestora, Vinci Equities, Vinci Asset Allocation, Mav Capital and CG Investimentos provide discretionary asset management services. They manage investment fund portfolios that invest in different types of financial assets traded in the Brazilian capital and financial markets.

5.2.2. Due to the nature of the assets in which their managed funds invest, these management companies shall follow the rules and procedures set forth in this Policy, as well as the provisions applicable to potential conflicts of interest

5.3. Vinci Capital's and Vinci GGN's Decision-Making Process

5.3.1. Vinci Capital and Vinci GGN manage investment fund portfolios that invest in, respectively, private equity and emerging small-cap companies, particularly private equity investment funds.

5.3.2. Investments in private equity and emerging small-cap companies generally rely on the participation in the invested company's decision-making process either by exercising voting rights or by adopting any other commonly used governance mechanisms. If the managed funds hold any asset with a voting right, then Vinci Capital's and Vinci GGN's votes shall always take into account the fund's investment strategy, the best interests of the fund and the fund quota holders, and the regulatory requirements on the participation in the invested company's strategic policies.

5.4. VSI's Decision-making Process

5.4.1. VSI provides financial and non-financial asset management services, particularly to clients with greater purchasing power and considerable amounts of resources to invest. Due to the nature of the services it provides, VSI may, at its own discretion, contact clients to seek instruction on how to vote.

5.4.2. Notwithstanding the foregoing, the VSI's management team members shall comply with the provision of this Policy with respect to potential conflicts of interest and keep the Chief Compliance Office informed about any such situation.

5.5. Vinci Infraestrutura and Vinci Real Estate Decision-making Process

5.5.1. Vinci Infraestrutura and Vinci Real Estate provide portfolio management services to investment funds that invest in the real estate market and in the infrastructure industry, respectively. Due to the nature of

the assets that may comprise the equity of their managed funds, Vinci Infraestrutura and Vinci Real Estate may vote in situations other than those provided for in this Policy, whenever they find necessary and in the best interests of the funds and the fund quota holders.

5.6. Vinci SPS

- 5.6.1. Vinci SPS manages funds that invest primarily in Special Situations credit and related securities.
- 5.6.2. Vinci SPS shall follow the general rules of this Policy, including the provisions relating to potential conflicts of interest.

5.7. Lacan Investimentos

- 5.7.1. Lacan manages private equity funds that invest in private companies in the forestry sector and in public securities.
- 5.7.2. Lacan shall vote in favor of resolutions that, in its view, promote the best valuation of fund assets, in accordance with this Policy and with the applicable conflict-of-interest provisions.

6. Reporting Decisions to Quota Holders

- 6.1. Vinci Compass will make available, at the Company's headquarters, a summary of the votes cast under this Policy, together with their respective justifications. Such summaries may be requested from the third business day following the meeting through the following contact:

Vinci Compass - Compliance Department

Phone: +55 (11) 3572-3700

Email: compliance@vincicompass.com

7. Updates

- 7.1. This Policy may be updated at any time, if necessary, considering its principles and guidelines, as well as applicable legislation.



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