Trading Rules and Parameters

Preparation: Compliance

Approval: Executive Board

Classification: Public

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INTRODUCTION

Genial Investimentos Corretora de Valores Mobiliários SA ("**Genial Investimentos**") and **Genial Institucional Corretora de Câmbio, Títulos e Valores Mobiliários SA** ("**Genial Institucional**", Genial Investimentos and Genial Institucional hereinafter referred to interchangeably as "**Genial**") are participants in the stock exchange and organized over-the-counter markets managed by B3 SA – Brasil, Bolsa, Balcão ("B3") and establish, herein, their rules and operating parameters ("RPA") regarding the receipt, registration, refusal, validity period, priority, execution, distribution of trades and cancellation of trade orders received from its clients and the procedures related to the settlement, clearing and custody of securities traded in the B3 environment, in compliance with the provisions of the rules of the Securities and Exchange Commission (Comissão de Valores Mobiliários "CVM") and B3.

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1. REGISTRATION AND IDENTIFICATION OF CLIENTS

The procedures for the identification, registration and maintenance of client records will be governed by current regulations and legislation, in particular CVM Resolution 50/2021, which sets out the rules for the prevention of money laundering, terrorist financing and financing the proliferation of weapons of mass destruction (AML/CFT), and CVM Resolution 35/2021, which establishes rules and procedures to be observed in transactions carried out with securities in regulated securities markets.

Before initiating the trading of securities in the organized securities markets, the Client shall provide all information requested by Genial by completing the registration information form and providing copies of the supporting documents, when necessary.

The Agreement for Intermediation of Transactions in the Markets Managed by B3 – Brasil, Bolsa, Balcão and Other Agreements and their Annexes ("Agreement") regulate the main rights and obligations of Genial, the Client and B3. The Agreement between Genial and the Client, attached to this RPA and updated in accordance with the regulations and circular letters from B3, is automatically valid and binding from the moment of the execution of any Client transaction intermediated by Genial on B3 or any other organized or unorganized over-the-counter markets.

In accordance with the requirements of CVM Resolution 50/2021, the registration information shall be updated, within the minimum period of 24 (twenty-four) months and a maximum period of 60 (sixty) months, according to the client's analysis.

If the registration information is not updated within the periods established by Genial, the account may be blocked for new trades until the registration is updated.

In the Client identification and registration process, in addition to other mandatory information, Genial solicits the following:

(i)   Type of Client;

(ii)   Client's profession and/or business line;

(iii)   Investment profile (Suitability);

(iv)   Identification of politically exposed person ("PEP");

(v)   Identification of related person, under the terms of current regulations;

(vi)   Identification of Ultimate Beneficial Owner(s);

(vii)   Identification of "US Person", for the purposes of FATCA (*Foreign Account Tax Compliance Act*) and under the terms of RFB Normative Instruction 1571/2015.

Genial can submit information provided by clients, in addition to any respective documents, to B3, regulatory agency, self-regulator or the Judiciary.

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1.1. Registration

Individuals will be able to open accounts at Genial electronically, through the Genial app. During the account opening process, the individual shall provide all the registration information requested by Genial, verify all of the applicable contracts and fill out the questionnaires provided by Genial, notably with regard to the suitability questionnaire, which is necessary for the individual to obtain their investor profile.

Legal entities may open accounts at Genial by completing the registration form and providing any other applicable documents, such as corporate acts and suitability forms. All documents must be submitted physically to Genial, which will be evaluated for the purpose of opening the Legal Entity account.

For the registration of Non-Resident Investors, Genial will follow the specific requirements set out in the rules issued by the CVM.

Genial may hire, through a specific contract, another member brokerage firm to trade on its behalf in the markets managed by B3.

2. RULES REGARDING THE RECEIPT OF ORDERS

2.1. Types of orders accepted

According to CVM Resolution 35/2021, an "Order" is considered to be the act by which the client determines that a brokerage firm which operates on the premises or in the trading or registration systems (purchase or sale of securities or rights) of B3, SELIC and/or Tesouro Direto, registering the transaction in the Client's name and under the specified conditions, observing the form of transmission indicated in the Client's records.

Securities can be traded on the stock exchange, organized over-the-counter or non-organized over-the-counter markets, given that Genial is a participant in the exchange and organized over-the-counter markets managed by B3.

Genial will accept, for trades in the spot, forward, options, futures, swap and fixed income markets, and provided that the Client meets the other conditions established in this document, the following types of orders:

(i)   Market Order - an order in which the Client specifies only the quantity and characteristics of the securities or rights to be purchased or sold, and must be executed from the moment it is received.

(ii)   Managed Order - an order in which the client specifies only the quantity and characteristics of the securities or rights to be bought or sold, and Genial, at its discretion, is responsible for determining the time and systems in which the orders are executed.

(iii)   Competing Managed Order - an order issued concomitantly with one or more Managed or Discretionary Orders of the same security, in the same direction, competing for execution. For trades executed using Competing Managed Orders, only after execution the trades are allocated to the respective investors according to the average execution price.

(iv)   Discretionary Order - an order given by a portfolio manager or by someone representing more than one client, and it is up to the client to establish the conditions under which the order must be executed.

After execution, the client will indicate the name(s) of the investor(s), the respective price and the quantity of securities or rights to be attributed to each.

(v)   Limit Order - an order that shall be executed at a price equal to or better than the price specified by the client. All orders executed via Home Broker are considered Limit Orders.

(vi)   Financing Order - an order to buy or sell a security or right in a given market and simultaneous sale or purchase of the same security or right in the same or different market.

(vii) Stop Order - an order in which the client specifies the price of the security or right for which the order shall be executed. The stop limit order becomes a limit order once the trigger price is reached.

(viii) Matched Order - an order whose execution is linked to the execution of another client's order, with or without a price limit.

(ix)   Monitored Order - an order in which the client, in real time, determines the execution conditions to Genial .

If the Client does not specify the type of order he wishes to execute, Genial may choose the one that best meets the instructions received from the Client, in order to provide the best price at the lowest cost, taking into account the volume, the type of order, the characteristics of the security (including liquidity), the trading system in which the order can be executed, the probability and speed of execution and the nature of the Client.

The Client is also aware that the transmission of the order must occur through the channels provided for in this document, with the correct identification of the characteristics of the trade, so that there are no divergences and delays in the execution of the orders, and that market conditions and brokerage fees may differ for standard or fractional lots.

Orders with multiple characteristics of the order types described above will only be accepted if they are compatible and only at Genial's sole discretion.

Orders received from other institutions or fund managers will always be considered discretionary or monitored, unless otherwise specified according to those previously described and accepted by Genial.

Unspecified client orders, including discretionary orders, will always be considered as managed orders unless specified otherwise.

2.2. Forms of issuing orders

Genial will accept orders transmitted orally and/or in writing, provided that this option is specified in the Client's records.

Genial will accept orders transmitted under the following conditions:

(i)   Verbal orders - are orders received by telephone or other voice transmission systems duly approved by B3 and Genial, having the same validity as written orders, being created and generating effects from the moment they are received and filed by Genial; and

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<mark>(ii)   Written orders - are orders received electronically or via instant electronic messages, e-mail, Bloomberg, Home Broker, Reuters Messenger, Teams, Trading Platforms, WhatsApp and other similar applications in the same category duly approved by Genial.</mark>

Verbal orders transmitted by telephone will only be accepted if they are made directly on Genial's institutional telephone lines of the trader or agent, and the transmission of orders by cell phone or by any other equipment and means other than the procedures described above which have not been approved, will not be accepted by Genial.

All orders are stored for the minimum period required by current regulations and can be retrieved in order to resolve any issues that may arise.

2.3. Persons authorized to issue or transmit orders

Genial will only accept orders that are issued/transmitted by the Client, the issuers of the orders as registered by the Client or by the Client's representatives or attorneys-in-fact, provided that they are duly authorized and identified in the client's records.

For proxy trades, it is the Client's responsibility to present the respective powers of attorney that will be filed in the Client's records, and to inform Genial about the eventual revocation of the powers of attorney in the event that the powers of attorney have no expiration date.

2.4. Trading via electronic systems

For trades executed through an electronic platform (Home Broker or DMA), the login, password and other procedures and/or access data to the platform are personal and non-transferable, and the Client is fully responsible for any improper use or order made on their behalf, including when the client suffers losses, relieving Genial from any demands or complaints.

Genial may block the Client's password when it deems its use as irregular or atypical, or at its sole discretion, with the immediate notification of the Client.

Trading via the electronic trading system is an option of the Client, who expressly agrees that Genial will not be responsible for any losses suffered as a result of interruptions in the communication systems that arise from failures and/or interventions by any communication service provider, technology or other nature, and in addition to failures in availability and access to the trading system or its network.

Clients who are registered under a master/manager account may have orders issued by persons authorized to issue orders on the master/manager account, pursuant to B3's specific regulations.

Orders will only be considered accepted after they are effectively received by B3 and returned by the order acceptance information system.

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2.5. Special trading procedures

During the trading session, B3 may submit orders to buy and sell shares to special trading procedures (auction), in accordance with the rules set forth in the B3 Trading Regulations and B3 Operating Procedures Manual and in situations provided for by CVM Instruction 168/1991.

The special trading procedures aim to offer adequate conditions for the equitable participation of investors in trades executed on B3, in addition to being compliant with specific procedures required by law for certain transactions.

Trading of the securities is suspended during the auction and the orders sent are executed only after the auction ends.

3. TIME FOR RECEIVING ORDERS

Orders will be received during the regular business hours of the respective markets managed by B3.

When received outside market hours, orders will be rejected.

4. RISK CONTROL

Genial establishes operational limits and performs intraday risk controls for its Clients in order to limit their risk, and may totally or partially refuse to, upon immediate communication to the Client, execute received Orders or solicited trades. The Client risk control uses the operational limit criteria, individually or collectively (master account or economic group), whichever is applicable.

In addition, Genial may determine the reduction of the Client's exposure if the Client does not meet calls for additional guarantees.

In the Client does not comply with the obligations established by Genial, B3 or the applicable regulations, Genial will be expressly authorized, regardless of any prior notice or other judicial measure, to liquidate, on the stock exchange or in clearing and settlement chambers, the contracts, rights and securities acquired by the Client's, in addition to executing the securities and rights given in guarantee or that are in the possession of Genial, applying the proceeds of the sale to the payment of outstanding debts, regardless of judicial or extrajudicial notification.

The Client is aware that the non-payment of its contractual or legal obligations may also result in a fine and the inclusion of their name and other registration data in B3's list of defaulting participants, in addition to their inclusion in the registrations of defaulting companies and/or public or private bodies and/or entities that maintain or provide credit protection services (SPC and SERASA, among others) and collection/execution lawsuits.

In trades executed in the forward, options and futures markets, B3 and/or Genial may additionally, at any time and at their sole discretion, demand extra and/or additional guarantees they deem necessary, for any amount and/or term, including for already registered positions, even at more restricted levels than those

stipulated in the respective regulation in force, in order to ensure the full and timely fulfillment of the obligations that are incumbent on the Client as a result of trades in the options and forwards market executed by Genial on the Client's behalf.

Genial may, whenever it deems convenient, require the substitution of the securities, of its choice, provided as collateral by the Client.

Genial, at its sole discretion, may set conditions for the acceptance of orders to comply with the following requirements:

BOVESPA Segment – Equities

- Prior deposit of securities to be sold;

- For trades that may generate obligations, prior deposit of the amount corresponding to the cost of the transaction;

- That the securities to be sold are held in custody by Genial;

- For the issuance of naked options, the prior deposit of securities or guarantees; and

- Additional collateral deposits, at any time, for trades carried out in the futures markets.

BM&F Segment – Derivatives

- Prior deposit of securities accepted as collateral by B3 when opening a position in the derivatives market;

- For the issuance of naked options, prior deposit may be required (a) of the underlying securities or guarantees, provided they are also accepted by B3; or (b) cash in an amount deemed necessary; and

- Additional deposits of guarantees to the operational limit established for the Client, at any time, for trades carried out in the futures markets.

Over-the-Counter Segment

- Prior deposit of the securities to be sold or, in the case of purchase or transactions that may generate obligations, prior deposit of the amount corresponding to the total or partial cost of the transaction;

- That the securities to be sold are held in custody by Genial;

- Additional deposits of guarantees to the operational limit established for the Client, at any time, for trades carried out in the futures markets.

Genial provides the Trader Cockpit risk management tool to its Clients, which allows for the monitoring of deposited guarantees and operational limits set in accordance with the Client's personal maximum loss amounts, limited to 60% of the Client's assets at Genial.

When the maximum loss configured by the Client is reached, Genial's risk robot will be activated and the position will be liquidated.

Prior to the automatic liquidation of the Client's position, the Client will be blocked by Genial from making any additional trades, in order to reduce risk exposure and prevent the opening of undesirable positions.

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After automatic liquidation executed by Genial's risk robot, the Client account will be unblocked after the recomposition of the guarantees and limits is performed.

The costs associated with the automatic liquidation of Client positions will be charged in accordance with the remuneration table published on Genial Investimentos website under the heading Costs and Tariffs.

5. REGISTRATION PROCEDURES AND REJECTION OF ORDERS

Genial will register the orders received through a computerized system, which will assign to each order an automatic sequential control number, date of issue and time of receipt. The order will be registered in the market and trading system determined by the Client. When not specified by the Client, Genial will choose the market and the trading system that presents the best conditions for operational capacity. For competing orders, the priority for execution will be determined by the chronological criterion.

5.1. Formalization of registration

When the order is received and accepted by Genial, Genial will carry out its registration through a specific and individualized form in a computerized system, attributing the corresponding date and time to each order, in addition to the following information:

Bovespa and BM&F Segments

(i)   Client identification code at Genial;

(ii)   Date, time and number indicating the chronological series of receipt;

(iii)   Object of the order: characteristics and quantities of the securities to be traded;

(iv)   Nature of the trade: purchase or sale and market type - spot, forward, options, futures, or others that may be created, transfers or Liquidation Participants trades;

(v)   Price and expiration limits, if applicable;

(vi)   Order type;

(vii)   Identification of the issuer/transmitter of the order in the following cases: corporate clients, clients whose portfolio is managed by third parties, representatives or attorney-in-fact of the client authorized to issue/transmit orders on the Client's behalf;

(viii) Indication if the trade is made by related persons or for own portfolio;

(ix)   Trader identification;

(x)   Identification of the transaction number on B3;

(xi)   Indication of the status of the order received (executed, not executed or canceled).

For trades executed through a master account, the indication of the Client's own account must occur within a maximum period of 1 (one) hour from registration. If the account is not informed within the defined period, the Client's allocation will not be allocated to a master account.

Over-the-Counter Segment

As soon as the order is received and accepted by Genial, Genial will register it through a specific and individualized form in a computerized system, assigning the corresponding date and time to each order, in addition to the following information:

(i)   Client's identification code at Genial;

(ii)   Description of the underlying security (characteristics and quantity of the securities to be traded);

(iii)   Nature of the transaction (buy or sell, market type, price);

(iv)   Identification of the order transmitter;

(v)   Order type (if applicable); and

(vi)   Indication if the trade is made by related persons or for their own portfolio.

Genial must not, under any circumstances, register the transaction in the B3 system on a date other than the trading date, except in cases of scheduling.

It is mandatory to register the transaction in the appropriate system on T+0 of the trade date.

The securities owned by the Client will be recorded in an individualized and segregated position. Financial transactions arising from transactions that have securities as their object, or from events related to these securities, will be credited or debited from the Client's current account, indicated in their records.

Genial, at its sole discretion, may:

(i)   Execute the order transmitted by the Client through another institution with which it has a transfer agreement;

(ii)   Make the acceptance of orders conditional upon the fulfillment, in whole or in part, of the following requirements:

  a)   prior deposit of the securities to be sold or, in the case of purchase or transactions that may generate obligations, prior deposit of the amount corresponding to the transaction;

  b)   when issuing options, prior deposit of the underlying securities or guarantees, through Genial, provided they are also accepted as collateral by B3, or cash in an amount deemed necessary; and

  c)   additional collateral deposits, at any time, for trades executed in the futures markets.

(iii)   Establish operational limits and/or mechanisms that aim to limit risks to its Client, as a result of price variation and exceptional market conditions, and may refuse to receive and/or execute orders, in whole or in part, upon immediate communication to the Client.

Even if the above requirements are met, Genial may, at its or B3's initiative, refuse to receive any order, including via DMA or Home Broker, in whole or in part, immediately and without prior notice, not being obliged to provide the motives for the refusal, whenever it identifies:

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a)   Practice of illicit acts or the existence of irregularities, notably aimed at creating artificial conditions of price, offer or demand;

b)   Orders with the intention of manipulating prices;

c)   Fraudulent trades;

d)   Use of unfair practices and/or financial incapacity;

e)   Clients who are, for any reason, prohibited from trading in the securities market or who are subject to restrictions dictated by Genial's internal policies; and

f)   Other atypicalities or technical/operational elements that put the trading environment of B3 or Genial at risk.

When the order is issued/transmitted in writing, Genial will also formalize the eventual refusal in writing.

The Client, in case of non-compliance with any of its contractual or regulatory obligations, especially those set forth herein, is subject to the payment of fines and is responsible for the burden and costs associated with or necessary to comply with the obligations.

5.2.   Retail Liquidity Provider (RLP)

RLP consists of a type of an order that works exclusively within B3's PUMA Trading System and that allows for the provision of liquidity to part of the flow of aggressor orders from retail clients, ensuring compliance with the principles of better execution and adequate pricing, according to the characteristics established by B3.

Through the RLP order, Genial can act as a counterparty to the buy and sell orders of securities for its retail clients (individuals and non-financial corporations), with the objective of offering greater liquidity to certain securities.

This order category is exclusive for aggressor orders, that is, those whose prices are better or equal to the best bid and ask price and for those securities authorized by current regulations.

Genial's obligations in the execution of RLP orders are:

●   Register the account number that will be used in the RLP order with B3;

●   Exclusively use to execute Genial's retail client limited or market orders;

●   When the trade is not executed, the RLP order will be canceled at the end of the day;

●   The option to be a counterparty to an RLP order will be available to every retail client so that they can authorize (*opt-in*) or discontinue (*opt-out*) their participation as an aggressor of RLP orders;

●   Ensure that there is no artificial obstruction of orders from retail clients, forwarding them directly to B3's PUMA Trading System;

●   Ensure that all of Genial's retail clients can be aggressors of the RLP order;

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- Publish the minimum information required by current regulations on the Genial website on a monthly basis;

- The number of contracts negotiated cannot exceed the percentage imposed by regulation; and

- In cases of excess trading of RLP contracts, Genial will carry out the compensation in the immediately following month or until the total excess is compensated, in order to guarantee compliance with the limit required by the regulations.

RLP orders are available for mini U.S. Dollar Futures (WDO), mini Ibovespa Futures (WIN) and Equities. Client authorization to execute RLP orders considers both markets.

The RLP page on the Genial website, at https://www.genialinvestimentos.com.br/rlp/, provides the following information on a monthly basis:

(i)   Volume of RLP orders traded by Genial;

(ii)   Products for which Genial allows the use of RLP orders, whether trading against its own portfolio or by selling flows;

(iii)   Percentage of clients using RLP orders;

(iv)   Number of clients who benefited from the use of RLP orders (price or quantity improvement);

(v)   Number of contracts and retail client orders executed versus RLP orders;

(vi)   Number of improved orders; and

(vii)   Number of improved contracts .

The detailed description of the rules for RLP orders is published in Circular Letter 003/2022-VPC of B3, of 01/06/2022, available at www.b3.com.br, Regulation, Official Letters and announcements.

5.3. Order size restrictions

Order size restrictions will only apply to mini-index futures contracts (WIN), under the terms and parameters detailed below:

5.3.1. Clients in general - not classified as High Frequency Traders (HFTs):

For this category of customers, order size restrictions do not apply, and the maximum size allowed is allowed, as per the information contained in Genial's Trader Cockpit (*https://trader.genialinvestimentos.com.br/MarginLeverage*).

5.3.2. Clients classified as High Frequency Traders (HFTs):

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For this category of clients, the maximum order size will respect the specific reduced limit, contained in Genial's **Trader Cockpit** (*https://trader.genialinvestimentos.com.br/MarginLeverage*).

However, an additional daily allowance will be granted, within which a certain number of orders may be executed, with a quantity greater than the stipulated reduced limit, but less than the limit defined for customers in general. This franchise will also be defined in Genial's Trader Cockpit (*https://trader.genialinvestimentos.com.br/MarginLeverage*).

The deductibles will be monitored in real time by Genial's Risk area and, once the ceiling is reached, the order size will be automatically changed in B3's Line system, through API calls, reestablishing the original limitation.

Furthermore, control will be carried out by CPF and the counter will be reset daily, at the beginning of the trading session.

Below we provide an illustrative example:

- Maximum order size for general customers: 2,000 contracts.
- Reduced size for clients classified as HFTs: 150 contracts.
- Additional daily allowance for orders for clients classified as HFTs, executed over 150 contracts: 50 orders.

In this scenario, all clients who are not HFTs (HFT clients are those who have the aforementioned discount granted by B3), will be able to execute an unlimited number of orders per day with the maximum number of contracts allowed by Genial, in this case, 2,000 contracts.

Clients who are HFTs will be able to execute an unlimited number of orders per day with the maximum number of contracts allowed by Genial, respecting the reduced limit of 150 contracts. Additionally, for these same HFT clients, it will be allowed to send up to 50 orders per day, with the quantity greater than the reduced size (150 contracts), but less than the maximum size allowed by Genial for customers in general (2,000 contracts, in this example).

From executed order number 50, the maximum size will automatically change in Line to 150 contracts, reestablishing the previous limitation.

6. ORDER EXPIRATION

Orders will be valid according to the period determined by the Client at the time of issuance/transmission, and it is exclusively up to the Client to request their cancellation before expiration and ensure that there are no duplications.

7. ORDER CANCELLATION

Any and all orders may be canceled while not executed, and must be communicated to the Client, as follows:

(i)   By the client;

(ii)   By Genial, in the following cases:

    a)   when the trade or circumstance and the available data show risk of default by the Client;

    b)   when the order does not comply with the operational rules of the securities market;

    c)   when the Client decides to change any of the orders conditions, as such, issuing a new order - the same procedure will be observed for orders transmitted in writing, which present signs of erasure;

    d)   discontinuity/change of platform supplier;

    e)   at the initiative of B3; and

    f)   when it violates the legal or regulatory rules of the organized markets operated by B3.

Orders not executed within the pre-established deadline set by the Client will be automatically canceled by Genial. The canceled order will be kept in an automatic sequential file, together with other orders issued.

7.1. Cancellations after trade confirmation

If the regulatory bodies find infractions that imply the cancellation of already executed trades, the trades may be canceled. Therefore, prior confirmations do not represent an irreversible and irrevocable character.

Pursuant to special trading procedures, B3 may also cancel trades previously executed and send them to auction. Orders will be considered effectively executed when no violation of the rules has been found and after the deadlines established for carrying out the special trading procedures have expired.

8. RULES REGARDING EXECUTION OF ORDERS

Execution of an order is the act by which Genial fulfills the order issued/transmitted by the Client by executing or registering an order in the markets in which it operates and within the best possible conditions for the Client, considering price, cost, speed, probability of execution or settlement, and other relevant criteria.

8.1. Execution

For execution purposes, orders for trades on B3's trading systems may be grouped by market and security type or by specific contract characteristics.

For execution purposes, orders in the securities markets managed by B3 in the Over-the-Counter segment may be grouped by type, underlying security, settlement date and price.

In case of interruption of the trading system of Genial or B3, for operational reasons or force majeure, Genial will use best efforts, among the available options, to, if possible, promote the execution of the order.

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Orders issued in person will be sent to the email address or registered in writing, prior to execution. If the Client appears in person at Genial, he will be directed to a meeting room so that he can transmit his orders through the telephone system, where the order can be recorded, or registered in the electronic system, in the Client's logged area.

8.2. Execution of an order due to default

Genial will execute buy and sell orders of securities and rights of Clients who fail to honor their transactions with securities and rights.

In trades executed due to default, brokerage commissions and fees will apply, which must be paid by the Client.

8.3. Execution by court order

Genial will execute buy and sell orders of securities and rights that have been determined by court order or authorization. After the settlement of the trade, all necessary information will be reported to the ordering court and B3 may be informed of compliance with the court order.

In trades carried out by order or judicial authorization, brokerage commissions and fees will apply, which must be paid by the Client.

8.4. Operating costs

As remuneration for the intermediation of trades by Genial, operating costs will be charged to the Client, according to the remuneration table published on Genial Investimentos website under the heading Costs and Tariffs, including, but not limited to, trades executed on the over-the-counter market, securities lending and trades related to RLP orders.

The fees charged by B3 will be owed and payable by the Client. Genial will charge these fees and transfer the amounts to B3 upon financial settlement.

Any taxes owed by the Client from resulting trades will be withheld at the source or charged by Genial and passed on within the regulatory period to the competent collection agency.

Genial may set minimum limits on the value of orders and the value of commissions for the Client to trade through the trading desk, in which case other means will be provided by Genial for the Client to execute trades at values below the limits to be established.

9. ORDER EXECUTION CONFIRMATION

Genial will confirm the execution of the orders and the conditions under which they were executed, verbally in a timely manner to allow for the adequate control of the Client, through the use of electronic trading platforms or by means of an e-mail containing the trading ticket on the day after order confirmation.

The confirmation for the trades made through the Home Broker can be displayed on the Home Broker system simultaneously with their execution.

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10. RELATED PERSONS

Related persons are defined under the terms of CVM Resolution 35/2021, and the following principles must be observed by Genial and the Client:

- Conduct their activities in an ethical manner, always aiming to protect their own reputation and the reputation of Genial;

- Avoid conflict or the appearance of conflict of interest between personal investments and Genial's business;

- Persons related to Genial may only trade securities in accordance with the provisions of Genial's Internal Policy on Personal Investment.

Pursuant to applicable legislation and regulations, Genial may trade in a proprietary portfolio in the markets operated by B3 and in the over-the-counter markets, being able to assume speculative positions, for hedging purposes, or acting as a counterparty in situations of operational error and to provide liquidity to the Clients (market maker and facilitation). It primarily invests in government bonds, investment funds and/or liquid private bonds, and may also be invested in any other financial assets.

Genial has an error account specifically intended for the entry of trades originated from operational errors.

11. TRADE DISTRIBUTION RULES

Genial will distribute the trades executed on B3 by market type, security/contract and by standard/fractional lot, observing the following criteria:

(a) Only executable orders will compete in the distribution;

(b) Orders from Non-related Persons will have priority over orders from Related Persons;

(c) The managed, financing, monitored and matched orders do not compete with each other or with other orders.

Observing the criteria mentioned above, the chronological numbering of receipt of the order will determine the priority for the distribution service of the order issued by the Client of the same category, except for monitored orders, where the Client participates in real time.

11.1.   Specification of trades at B3

The specification of Client trades executed by Genial in the markets operated by B3, will be carried out in accordance with the hours stipulated by B3.

For trades via DMA, Co-location and Home Broker, the specification of the trade takes place directly at order placement. If the specification was originally under a master/manager account, it is possible, within the scope of this document, to specify it for Clients linked to the master/manager account.

The above trading hours may be modified at any time by the determination of B3.

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12. TRADE LIQUIDATION

Genial will maintain a current account in the Client's name that cannot be moved by check and is intended for the registration of trades, debits and credits carried out in the Client's name.

The Client promises to pay Genial any outstanding debts or costs arising from the execution of orders for trades carried out on the Client's behalf.

The financial resources sent by the Client via the banking system will only be considered available after the respective confirmation by Genial.

Transfers made by Genial to non-resident investor Clients can be made to the current account of the custodian or the portfolio manager hired by the non-resident investor.

If there are outstanding debts on behalf of the Client, Genial is authorized to liquidate, on the stock exchange or in clearing and settlement chambers, the contracts, rights and assets, acquired on the client's behalf, in addition to the execution of securities and rights given in guarantee, or that are in Genial's possession, applying the proceeds obtained in the payment of outstanding debts, regardless of judicial or extrajudicial notification. If debts persist after liquidation, Genial may take the legal measures it deems necessary.

The fines applied by B3 for the failure to comply with the obligations set forth in B3 Rules and Regulations (available at www.b3.com.br, Regulation) will be debited from the Client's current account held at Genial, the Client is responsible for the payment of the fines.

13. INVESTMENT MONITORING

The investor profile identification procedures are governed by CVM Resolution 30/2021.

Genial adopts policies and procedures to ensure an adequate offer of products and services according to the needs, interests and objectives of our Clients. Therefore, an assessment is necessary to understand the Client's risk tolerance, their availability of funds and investment time horizon, in order to qualify them for the appropriate investments and protect them from any possible erroneous choices.

The classification of Clients by Genial is documented internally in the Suitability Policy, widely disseminated to the areas involved in this process.

The deadline for updating investor profiles is the same as the deadline for updating Client records, and may be anticipated in accordance with current regulations. If the update is not completed, the account will be blocked until the information is updated.

13.1.   Methodology

Genial must adopt profile compatibility verification measures ("suitability"), including, but not limited to:

(a)   Assess the degree of knowledge and level of experience of Clients in regards to our products and the financial and capital markets in general; obtain the information necessary to classify Clients internally;

refrain from recommending or making investment decisions on behalf of the Client in cases of non-compliance with the classification or of non-suitability for the related product;

(b)   The Advisor must inform the Clients who wish to make new investments in products classified as inappropriate for their investment profile in advance;

(c)   Establish recorded telephone or in person contact with Clients who spontaneously present themselves or do not update information that is needed for adequate analysis;

(d)   Classify the Client based on the information received in accordance to subjective and objective internal parameters;

(e)   The Client shall obtain the information pertaining to their investor profile after the automatic internal classification based on the answers provided to a specific questionnaire;

(f)   Only offer or recommend products and services that fit the Client's investment classification.

13.2.   Investment Profile

The Clients' investment profile will be defined taking into consideration the client's investment objectives, the degree of risk tolerance, the Client's knowledge and experience. Additionally, relevant information such as the Client's trading history, net worth and the composition of the investment portfolio will also be considered.

The above stated information will be obtained through a specific questionnaire ("Suitability Questionnaire") that must be fully completed and/or validated at the time of initial Client registration and must be updated periodically, according to regulatory and internal specifications, in addition to any demands from regulatory bodies, inspectors and audits.

The process for defining and monitoring the classification of each Client's investment profile will take place through:

(i)   Full completion of the Suitability Questionnaire;

(ii)   Monitoring of non-compliant profiles, with adherence to the Non-compliance and Responsibility term, in cases where the Client makes investments in products that are not compatible with their investor profile;

(iii) Monitoring of Client trades, in order to objectively, and with operational proof, establish the real behavior of the Client.

13.3.   Classification of Investment Profiles

Clients can be classified according to their investment profile and their appetite or aversion to risk, as follows:

CONSERVATIVE: The main characteristic of these investors is preservation of capital, that is, they do not tolerate risk, volatility and/or losses in their portfolio. They tend to opt for investments that have the least risk and that can be redeemed in a short period of time, eventually accepting a lower return.

MODERATE: Investors classified with a moderate profile also seek preservation of capital, but tolerate more volatility in their investments and have little need for short-term liquidity. They do not admit to making

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additional investments. They tend to slightly increase their returns and diversify their investments into riskier alternatives, but do not use leverage and seek a balance between returns and capital preservation.

AGGRESSIVE: Aggressive investors are those who accept greater exposure to risks and potential losses, even higher than the principal invested, in search of additional gains in the medium and long term. They have little or no need for short-term liquidity and, therefore, tolerate the temporary volatility in their investments, and are open to allocating more funds to remedy eventual losses.

13.4. Investor Categories

For the purpose of waiving the duty to verify the adequacy of products, services and trades to the Client's profile defined in article 10 of CVM Resolution 30/2021, the concepts of qualified and professional investors are defined below.

Professional Investors are:

I – financial institutions and other institutions authorized to trade by the Central Bank of Brazil; II – insurance companies and capitalization companies; III – open and closed supplementary pension entities; IV - individuals or legal entities that have financial investments in an amount greater than BRL 10,000,000.00 (ten million reais) and that, in addition, certify in writing their status as a professional investor by means of their own term, in accordance with Annex A CVM Resolution 30/2021; V – investment funds; VI – investment clubs, provided that their portfolio is managed by a securities portfolio manager authorized by the CVM; VII – autonomous investment agents, securities portfolio managers, securities analysts and securities consultants authorized by the CVM, in relation to their own resources; and VIII – non-resident investors.

Qualified Investors are:

I – professional investors; II - individuals or legal entities who have financial investments in an amount greater than BRL 1,000,000.00 (one million reais) and that, in addition, certify in writing their condition of qualified investor, in accordance with Annex B CVM Resolution 30/2021; III – individuals who have passed technical qualification exams or hold certifications approved by the CVM as requirements for the registration of autonomous investment agents, securities portfolio managers, securities analysts and securities consultants, in relation to their own investments; and IV – investment clubs, provided that their portfolio is managed by one or more shareholders, who are qualified investors.

14. CUSTODY OF SECURITIES

The object of the services of the mentioned agreement comprises the custody of securities, updating, the receiving of dividends, bonuses, interest, income, exercise of rights in general, and other custody related matters.

The inflow of funds from rights related to the securities deposited in custody or in guarantees at B3 will be credited to the Client's current account at Genial and the securities received will be deposited at the Client's custody account at B3.

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The exercise of subscription rights for securities will only be performed by Genial pursuant prior approval, authorization and deposit of the corresponding funds, by the client. The lack of timely manifestation and/or the inexistence of a sufficient balance or non-transfer of funds exempts Genial from exercising the subscription rights for the securities.

The Client will receive, at the address indicated in records, monthly statements or emails issued by B3, containing, respectively, the list of deposited securities and other transactions executed on the Client's behalf. The option of physical receipt of the statement will incur additional costs to the Client. Additionally, access to Client statements is provided by B3 on its website, upon prior registration.

The custody account, opened by Genial at B3, will be accessed and used exclusively by Genial.

Genial will provide Clients with information related to the custody and movement of securities and will maintain control of the Clients' positions, with periodic reconciliations between:

a)   Orders executed;

b)   Positions contained in the database that generate the statements provided to Clients; and

c)   Positions provided by clearing and settlement entities, if applicable.

14.1.   Transfer of Custody

Clients who wish to transfer their securities to an account under the same ownership to another custodian must submit the completed securities transfer request form(STVM), accompanying supporting documentation, digital signature or accompanied by identification document with the signature matching the signature on the STVM.

It should be noted that, after sending the STVM, the Client will not be able to execute sell orders on the securities being transferred, with the risk of the trade being considered as a short sale and/or cancellation of the STVM, in addition to being responsible for any incurred costs.

For transfer of securities to an account under different ownership, the Client must forward to the Service area or to the Client's advisor the completed securities transfer request form (STVM), accompanying supporting documentation, digital signature or accompanied by identification document with the signature matching the signature on the STVM. Only transfers of securities to other account holders possessing an account registered with Genial will be accepted.

Once the STVM is received from the Client, Genial will execute the necessary validations for processing within a maximum period of 2 (two) business days. If there are no pending issues, the custody transfer will be carried out at the B3 Central Depository within a period of up to 2 (two) business days. In the absence or insufficiency of the information and documentation necessary for the processing of the STVM, the referred period will be considered from the receipt of a valid STVM.

In the absence or insufficiency of the information and documents necessary for the transfer, registration inconsistencies, pending debits, blocked securities or with settlement in progress and other reasons that impact the processing of the Client's STVM, Genial will contact the Client, through the Client's advisor or the

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Client Service area, which will also be available to provide information and clarifications about the STVM, including its progress.

Depending on the reason for the transfer of custody, the Client must present the following supporting documentation:

a) Private sale: Contract for the purchase and sale of the security, signed by both parties with notarization for authenticity.

b) Private loan between the parties: security loan agreement, signed by both parties with notarization for authenticity.

c) Donation: Notary or judicial public deed.

d) Inheritance: Deed of extrajudicial inventory, official division or court order.

e) Court order: Document proving the court order issued by a judge.

f) Corporate succession: Documentation proving the corporate succession (incorporation, merger, spin-off, sale, transformation of an individual firm into a partnership).

g) Payment of quotas of clubs or investment funds: Statute/Regulations of the club or investment fund or Minutes of the meeting.

15. SECURITIES LENDING

Genial publishes, in advance, on its website the remuneration rates referring to security lending transactions and sends to the Clients the transaction negotiation confirmation and settlement note, detailing the total amount received or paid by the counterparty, the amount charged by Genial and the final amount paid or received by the Client.

16. TELEPHONE RECORDING SYSTEM

The telephone conversations held between the Client and the professionals of Genial's Trading Desk related to intended or executed trades by the Client are recorded.

The content of the recordings may be used as evidence in the clarification of doubts related to the account and trades of a given Client and may be requested by Clients for a period of 30 (thirty) days from the date on which the conversation took place.

Genial will keep, for a minimum period of 5 (five) years, in a secure, complete and intelligible way, the recordings from the date the order was issued, all written orders and the registration documentation of the Client.

Communications via e-mail or instant message are also recorded and their content is maintained in a secure, complete and intelligible manner by Genial for a minimum period of 5 (five) years from the date of occurrence of the communication.

The recording system will contain:

a) Date and time of the beginning and end of each recording of the call;

b) The elements that allow for the identification of the representative of Genial, trading desk and trading floor traders and the Client who issued the order;

c) The characteristics and conditions of execution of the order, which must be ratified, in the act, immediately after the request for confirmation to the Client; and

d) Controls that ensure the entirety of the recordings made of each Client, from the beginning to the end of their negotiations.

Genial will maintain all recordings made at the disposal of B3 and the competent authorities.

17. TRADING OF SECURITIES VIA HOME BROKER AND DMA

17.1.   Home Broker

Genial provides to its duly authorized Clients the possibility of transmitting trade orders through the Home Broker System in the segments enabled for this purpose by B3.

This system consists of an automated service, enabling Clients to place, for immediate execution, buy and sell orders of securities on the spot, options and futures, agricultural and financial derivatives markets. Orders sent directly via the Home Broker System will always be considered as orders transmitted in writing.

17.2.   "Direct Market Access" or "DMA"

Genial may provide, at its sole discretion, to certain Clients, access to the markets operated by B3 via the Electronic Order Routing System, directly in the electronic trading environment ("Direct Market Access" or "DMA"), provided that the Clients meet the requirements and configurations established by B3.

The DMA consists of the provision of an automated service for the intermediation of trades, where Clients can place orders to buy or sell securities for immediate execution, in the spot, forward and options markets, without the need to interact with an operator of the great.

If the order cannot be transmitted via DMA, the Client will have the option of transmitting it directly to Genial's trading desk.

Electronic systems for accessing the DMA model are, like any automated tool, vulnerable to fraud and hacking. As a result, Genial cannot be held responsible for transmission problems, interference, failures, inoperability or interventions.

In the DMA trading model, trading activities are subject to supervision and monitoring by B3 and by regulatory and self-regulatory bodies, the Client, as such, shall expressly adhere to the rules and procedures established by them.

Orders sent via DMA will be accepted and executed only after their effective reception by B3's trading systems and return of confirmation of receipt.

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The cancellation of transactions transmitted through the DMA will be considered accepted only after their effective reception by B3's trading systems and provided that the corresponding transaction has not been executed.

Confirmation of the execution of orders received via DMA will be made by Genial through a report issued by the Electronic Order Routing System.

Orders transmitted via DMA will be considered effectively filled when no violation of securities market rules is found and after the deadlines for executing the special trading procedures provided for in the rules issued by B3 or CVM have expired.

Genial will be responsible for providing the DMA system to be used by Clients, who will be responsible for the necessary structure for the correct implementation at the location to be agreed on between the Client and Genial.

Genial does not offer order automation algorithms on the trading platforms made available to Clients.

17.3. Procedures for instability or unavailability of trading platforms

All communication through the world wide web is subject to interruptions or delays, which may prevent or impair the sending of orders or the receipt of updated information related to the status of the orders; custody positions, trades and limits; and quotation. Thus, the Client shall, before executing any trades, confirm such information on the trading platforms and service channels provided by Genial.

Genial notifies its Clients of any situations of unavailability or instability of the trading platforms through a message made available to Clients on the trading platforms and through the Client service chat.

Therefore, in cases of instability or unavailability of the trading platform used by the Client, the Client must carry out the procedures detailed below, for order cancellation, liquidation of positions and order entry.

Regarding the service levels of the trading platforms, Genial establishes a maximum time of 500 milliseconds between the receipt of the Client's order in Genial's OMS (Order Management System) and its transmission to B3, and 500 milliseconds between the receipt of return from B3 by Genial and the updating of information to the Client on the platform.

It should be noted that the times (i) between the sending of the order by the Client and its receipt at Genial, (ii) between the dispatch of the order by Genial and its receipt at B3, (iii) from processing of the order by B3, (iv) the return from B3 to Genial, on the status of the Client's order in the B3 environment, and (v) the sending of the return on the status of the order to the Client, therefore, do not apply to the service levels of the trading platforms provided by Genial.

The maximum latency for updating the information made available to Clients on the trading platforms regarding the status of orders, trades and limits, and quotes, from the moment the respective information is received from B3, will take 10 seconds. The time of the last update of this information can be viewed on the trading platform by the Client.

With regard to information on positions in custody, the Client should consult the Home Broker.

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18. PREVENTION OF MONEY LAUNDERING, FINANCING TERRORISM AND FINANCING THE PROLIFERATION OF WEAPONS OF MASS DESTRUCTION

Genial has internal controls to prevent money laundering, the financing of terrorism and the financing of the proliferation of weapons of mass destruction (AML/CFT), in regards to its operations and those of its Clients, appropriate to the type of business, which cover prevention, detection, verification and communication activities in the processes below:

(i)   Know your Client;

(ii)   Registration and monitoring of Client transactions, regardless of amounts;

(iii)   Maintenance and conservation of Client registration data, as well as records of transaction carried out within the regulatory period;

(iv)   Communication of atypical transactions to the Financial Activities Control Council – COAF;

(v)   Evaluation of products, services and distribution, negotiation and registration channels;

(vi)   Evaluation of business partners and suppliers;

(vii) Maintenance of a continuous AML/CFT training program for its employees;

(viii) Risk-based analysis, pursuant to CVM Resolution 50/2021.

19. INFORMATION SECURITY AND BUSINESS CONTINUITY

Genial has an Information Security Policy that includes:

(i)   Logical and physical access controls;

(ii)   Formal mechanisms for access and password management, logical and physical segregation of conflicting activities;

(iii)   Technology security solutions and external access controls;

(iv)   Registration and monitoring of all interruptions and/or failures in systems, networks or telecommunications and integrity verification routines;

(v)   Change management;

(vi)   Appropriate backup; and

(vii) Management of employee access to the World Wide Web.

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Genial declares that all critical systems have audit trails for identification of date, time, person responsible and classification of changes, maintenance and consultation.

Additionally, Genial has a Business Contingency Plan suited to its business core and regularly carries out verification and adequacy tests to ensure maximum efficiency and effectiveness in business continuity.

20. GENERAL PROVISIONS

Genial will formally and immediately disclose any and all changes to the present clauses of this RPA to its Customers. Any changes will become effective from the seventh day of the date of publication of this document.

New versions of this instrument may be disseminated by letter, e-mail, website and social networks on the Internet, as well as in an area logged on the Genial website and/or APP.

Furthermore, Genial will always maintain an updated digital version of this document on its website (www.genialinvestimentos.com.br).

If there is a need to access previous versions of this RPA, Customers may make such requests through Genial's service channels.

20.1. Ombudsman

Genial's Ombudsman area acts as a communication channel with Clients and is responsible for receiving, dealing with and responding to queries, suggestions, complaints, criticisms, compliments and complaints from Clients, which have not been satisfactorily resolved through Genial's normal service channels.

The Ombudsman's service is available on business days (except weekends and holidays) from 9 am to 6 pm and the available service channels are: via DDG (0800 605 8888), e-mail (ouvidoria@genialinvestimentos.com.br), site www.genialinvestimentos.com.br (form), in person or by correspondence.

20.2. Loss Reimbursement Mechanism (MRP)

If the Client believes that a problem has not been resolved through the service channels or the Ombudsman's Office, the Client may activate the Loss Reimbursement Mechanism (MRP).

BSM Supervisão de Mercados maintains and manages the Loss Reimbursement Mechanism, whose objective is to assure investors of reimbursement of up to BRL 120,000 for losses resulting from errors or omissions by B3 participants, their managers or agents, in relation to intermediation of securities exchange operations (such as buying and selling of shares, derivatives and listed funds) and custody services.

MRP reimbursement does not apply to fixed income transactions (CDB, LCI, LCA, etc.) and investments in Treasury Direct (Tesouro Direto) bonds, nor to losses arising from price variations and exceptional market conditions.

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To better understand how the MRP works, visit https://www.bsmsupervisao.com.br/ressarcimento-de-prejuizos/como-funciona.

Another alternative is the Citizen Assistance Service (SAC) of the Securities and Exchange Commission (CVM).

The SAC is an electronic service channel provided by the CVM, for registering queries, complaints, grievances and other demands to the CVM, related to the securities market.

To better understand how the CVM service channels work, access https://www.gov.br/cvm/pt-br/canais_atendimento/consultas-reclamacoes-denuncias.

With regard to complaints filed with the CVM, the Authority defines the following documents it considers necessary for filing of complaints: service protocol with the broker; electronic messages exchanged with the brokerage house or its agents; correspondence, advertising or proposals received from the broker or its agents; photos, videos, screenshots, recordings or any other type of document that substantiates the dispute presented by the Client.

In any complaint, it is essential that the situation is duly detailed and accompanied by objective information and documentation, as the case may be, so that an adequate analysis and treatment can be performed, as well as keeping the registration data always updated with Genial, so that the communication is fast and efficient.

20.3.   General Data Protection Law

The Client authorizes Genial to share registration (including suitability) and financial information, including active and passive trades, in addition to the services provided, with Genial, subsidiaries, parent companies and under common control with the Broker, and other companies, partners and service providers, such as credit protection agencies, bureaus and anti-fraud companies.

Genial Investimentos CVM S.A.
Genial Institucional CCTVM S.A.

*The updates to this version, in relation to the previous version, are highlighted (<mark>in yellow</mark>).

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