

## CODE OF ETHICS AND CONDUCT OF BANRISUL

### 1. INTRODUCTION

Banrisul's Code of Ethics and Conduct shall be used as a Practical Guide of Personal and Professional Conduct, so that it can become a standard to guide relationships with internal and external stakeholders. First and foremost, it has educational and disciplinary characteristics, which allows it to advise on the most appropriate posture, in accordance with the principles and conduct established therein.

### 2. SCOPE

This Code shall apply to the Management, Board members, statutory committee members, employees and interns of Grupo Banrisul. These individuals will be referred to as "Persons Subject to the Code".

### 3. ETHICAL ASSUMPTIONS

The Institution's values and ethical principles are the pillars on which Banrisul's operations are based; all activities shall be conducted based on these principles.

The guidelines seek to provide the necessary recommendations for Banrisul to put its values and principles into practice, highlighting the importance of ethics in achieving its objectives.

#### 3.1. Values

Transparency, ethics, commitment, integration and effectiveness.

#### 3.2. Principles and Guidelines

##### 3.2.1. Integrity

- a) Maintain the reputation of a solid and reliable company, aware of its social and corporate responsibility, pursuing honest, fair, legal and transparent results;

- b) To guide, by means of principles of ethics, Banrisul's rules and procedures, which, regardless of any legal obligation, are focused on rejecting unauthorized conduct when establishing business relations or performing any kind of bank transaction.

### 3.2.2. Respect for diversity

- a) Reject attitudes driven by prejudice concerning to social class, race, religion, gender, physical disability and any other form of discrimination.

### 3.2.3. Respect for people

- a) Reject conduct that may typify harassment of any nature, bullying, lack of respect and consideration, or any other type of aggression.

### 3.2.4. Value of work

- a) Provide equal opportunities to professional development, not accepting any attitude which may negatively and illegitimately affect the professional career, especially when it is based only on personal relationship or any kind of discrimination.

### 3.2.5. Social and environmental responsibility

- a) Comply with the guidelines established in Banrisul's Social and Environmental Responsibility and Social and Environmental Risk Management Policies.

### 3.2.6. Respect for competition

- a) Act in accordance with the principles of free competition, avoiding any initiatives or practices that may typify unfair competition or adversely affect the image of our competitors.

### 3.2.7. Respect for image and excellence in the provision of services

- a) Ensure the institution's values and image and act in defense of the company's, its investors' and client's interests.

## 4. STANDARDS OF CONDUCT

#### **4.1. Conflicts of Interest**

Conflicts of interest arise when the individual interests of the Persons Subject to the Code conflict with those of Banrisul. By putting individual interests ahead those of the organization, the Persons Subject to the Code expose Banrisul to a type of management that does not aim at efficiency and growth, but rather at personal favoritism.

In the event of a conflict of interest, the Persons Subject to the Code shall warn their superior about their impediment and further non-participation in a given situation.

In addition, the members of the Board of Directors, Audit Committee and Ethics Committee should abstain from participating in resolutions that involve Conflict of Interest.

#### **4.2. Confidentiality and Information Security**

The Persons Subject to the Code undertake not to provide or disclose any client, employee, supplier and business partner information, including, but not limited to, information related to Banrisul's technology, business strategy, documents, data and operations, which may only be used for the Bank's business and activities.

#### **4.3. Prevention to Money Laundering and Financing of Terrorism and Corruption**

The Persons Subject to the Code are required to act in an ethical and honest manner, to establish a permanent environment of control and prevention to money laundering and corruption, and to conduct their professional activities in accordance with the guidelines of this Code and Banrisul's Policies for Prevention to Money Laundering and Financing of Terrorism and Corruption.

#### **4.4. External Relations**

Regarding Banrisul's relationships with stakeholders, the expected conduct of the Persons Subject to the Code shall comply with the principles hereto in order to build lasting relationships.

It is essential that, in addition to the Persons Subject to the Code, our business partners and suppliers also comply with integrity, trustworthiness, respect and commitment when performing their activities, as well as ensure the good image of our Institution.

#### 4.4.1. Relationship with clients

- a) efficiently/effectively trade products and services, offering clear, reliable and timely information and answers, and committed to clients' satisfaction;
- b) keep the confidentiality concerning Banrisul's client record information, services and bank transactions;
- c) avoid treating anyone in a favorable manner due to personal interest or sentiment;
- d) be opened to client opinions, taking them into account in order to improve services, enhance products and qualification in service provided.

#### 4.4.2. Relationship with Third Parties<sup>1</sup>

- a) establish contractual arrangements to ensure that our business partners will also comply with the principles hereto and other applicable internal policies;
- b) adopt hiring processes in accordance with current legislation;
- c) act with impartiality and professionalism, rejecting any attempt of favoritism in dealing with suppliers.

### **4.5. Posture and Professional Conduct**

The Persons Subject to the Code shall comply with the minimum conduct expected in the exercise of their daily activities, among which:

- a) have ethical conduct consistent with the principles set forth herein, policies, regulations and institutional regulations in force;
- b) be permanently committed to seeking efficiency in serving clients and users;
- c) carry out initiatives based on respect for market rules and current legislation;

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<sup>1</sup> Business partners, suppliers, correspondents, intermediary agents, service providers and associates, among others.

- d) keep up to date with the legislation applicable to Banrisul's operations, its business and the current Institutional policies, rules and regulations governing their duties and form of operation;
- e) practice the profession with readiness, diligence and honesty;
- f) develop relationships based on respect for the dignity of others, participation, equity and mutual collaboration in the workplace at all times and at all professional levels;
- g) preserve the Institutional identity, not using the name of any group company, their brands and private symbols without authorization;
- h) keep confidentiality of data, news and information related to the Bank or any group company, without being duly authorized to do so;
- i) It is unacceptable to:
  - o use relationships with outside agents to get professional benefits for oneself or others;
  - o establish bonds of any nature with organizations or clients whose conduct is not compatible with ethical and responsibility standards;
  - o sponsor an event or activity that may breach current internal policies;
  - o use Banrisul's name or resources to fund campaigns by political parties or candidates;
  - o accept, in the course of the professional activities, any kind of financial aid, gratuity, commission, donation, gift, travel, or advantages for oneself or others, which violate current internal policies;
  - o suggest, offer, promise, grant, request, require, accept or receive, directly or indirectly, upon demand or not, whether outside the office or prior to assuming it, but because of it, undue advantages of any nature (financial or not) to persons and companies of the public and private sectors in exchange for performing or omitting acts inherent to their attributions or facilitating business, operations or activities for Banrisul or for the benefit of oneself or third parties;
  - o give disastrous speculative comments on the Bank's positions;
  - o share texts, documents, photos, audio or video that expose the safety of the professional environment;

- o publicly expose professional problems, as well as make implicit or explicit offensive and harmful comments to the company;
- o issue, disclose and/or post offensive or aggressive comments about Banrisul and group companies, their executive officers, competing companies, business partners or co-workers;
- o use inside information, for the benefit of oneself and/or for the benefit of third parties, both from Banrisul and from the Bank's clients.

## **5. WHISTLEBLOWER CHANNEL**

Suspicious or evidence that typify non-compliance with this Code, current Institutional policies, rules and regulations shall be reported through the Whistleblower Channel, which allows reporting irregularities, with identification or not of the complainant, thus guaranteeing the right to confidentiality and protection against retaliation.

The internal and external channels are disclosed, respectively, on the Corporate Intranet and on Banrisul's website - [www.banrisul.com.br](http://www.banrisul.com.br) and are intended for the filing of complaints and declarations by employees and other stakeholders.

The Controls and Compliance Unit is the independent area responsible for managing this channel.

## **6. ETHICS COMMITTEE**

The Ethics Committee, linked to the President of the Institution, is the body responsible for implementing, disseminating, training, reviewing and updating Banrisul's Code of Ethics and Conduct, in order to ensure its effectiveness and efficiency. It is responsible for analyzing and judging matters submitted thereto, recommending the correction of conduct or disciplinary sanctions.

The Commission shall be independent and have autonomy, and the Board of Executive Officers shall, in case of a conflict of interest, make the final decision.

## **7. DISCIPLINARY MEASURES**

In the event of any infringement to any rule set forth in this Code, the disciplinary measures provided for in Banrisul's Staff Regulations and applicable law will be applicable.

## **8. FINAL PROVISIONS**

It is incumbent upon the Board of Executive Officers and the Board of Directors, whenever deemed necessary, to propose amendments to this Code, aiming at improving it.

The ethical conduct listed in this Code is not exhaustive and any other ethical conduct thus defined by the appropriate areas may be included therein.

Employees and executive officers shall be trained annually on the topics set forth in this Code.

Approved by the Board of Directors, this Code must take effect with this present wording, as of its date of disclosure, revoking the contrary provisions.