

Raízen Policy – PLT.17

Competition Compliance Policy



Purpose

The purpose of the Antitrust Compliance Policy ("Policy") of Grupo Raízen S.A. ("Raízen" or "Company") is to consolidate the guidelines for preventing and fighting violations of the economic order to be adopted by Raízen's employees ("Employees"), in strict compliance with antitrust laws.

This Policy sets forth detailed and updated instructions in support of the principles established in Raízen's Code of Conduct, which also acknowledges competitive ethics, free enterprise and free competition as assumptions and values to be observed in the conduct of all of its business, including support areas, such as procurement, planning, marketing, human resources, among others.

The guidelines described herein also apply to private and public negotiations and contracts.

Scope

This Policy applies to all areas, units, businesses and functions of the Raízen Group and to all Employees, Officers and Third Parties of Raízen and its subsidiaries.

Review

Version	Date	Changes
V.1	03/11/2017	Initial Publication of the PLT
V.2	05/28/2019	1st Revision
V.3	08/31/2023	2nd Revision
V. 4	03/04/2026	3rd Revision

1. Guidelines

Raízen values the commitment of its Employees to the effective conduct of business in an ethical manner and engaged with the principles of free competition and free enterprise.

In order to reinforce the importance of adopting legally correct and safe conduct, the following subsections describe general concepts of anticompetitive practices repudiated by the Company, as well as recommendations for best antitrust practices for more common situations, in accordance with Law 12.529/11 (“Brazilian Antitrust Law” or “LDC”), the infra-legal rules and guidelines of the Administrative Council for Economic Defense (“CADE” or “Authority”).

1.1 PREVENTIVE CONTROL

a. Mergers, Acquisitions and Contracts

Preventive control is carried out by CADE through the prior analysis of so-called Economic Concentration Acts. Pursuant to Article 90 of the LDC, concentration acts are:

- Mergers of two or more previously independent companies;
- Acquisitions of control or parts of one or more companies by others, including acquisitions of company assets and minority equity interest;
- Mergers of one or more companies into others;
- Execution of an associative agreement, consortium or joint venture between two or more companies.

Associative agreements are those: (a) whose term is equal to or longer than two (2) years, (b) that establish a common enterprise for the exploitation of an economic activity, (c) establish the sharing of risks and results of the economic activity comprising their subject matter; and (d) whose contracting parties are competitors in the relevant market covered by the agreement.

Consortiums or associations intended for bidding procedures promoted by the direct and indirect public administration and the contracts arising therefrom are not deemed

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concentration acts. However, the formation of consortiums to participate in a bidding procedure also involves antitrust sensitivities that must be observed and, therefore, always require prior consultation with the Legal Department.

b. Notice Policy

What to do?

- Previously consult the Legal Department for analysis of the need to submit transactions to CADE, before proceeding with the acts for signing;
- Previously consult the Legal Department whenever agreements are entered with a term equal to or longer than 2 years, or for an indefinite term, for assessment of the need for submission to CADE; and
- If the transaction is subject to mandatory notice to CADE, closing may only be carried out after the Authority's final decision, under penalty of the sanction provided for by law (see below).

What not to do?

- Provide or exchange strategic and/or competitively sensitive information ("Competitively Sensitive Information") with officers and employees of any other economic group involved (except for clean teams that can be created for such purpose); and
- Make advance payments, exert interference over aspects of the counterparty's business, or initiate any type of integration of teams, services or products that may imply the anticipation of any effects of the transaction before final approval by CADE has been granted.

Any practice that may anticipate the effects of a transaction subject to mandatory prior notice to CADE can be characterized as a prior consummation violation ("gun jumping") and subject the Company and/or the Employees to the following sanctions:

- Annulment of the intended transaction or of the acts already performed;

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- Imposition of a fine between BRL 60,000.00 and BRL 60.000.000,00;
- Opening of an administrative proceeding to investigate any conduct against the economic order.

1.2 REPRESSIVE CONTROL

a. Practices fought and repudiated by Raízen

Raízen does not allow its Employees to engage in any anticompetitive practice on behalf of the Company. The antitrust laws in force and the guidelines established herein shall be mandatorily complied with.

The following subsections contain certain conducts that may constitute a violation of the economic order and, therefore, are strictly prohibited by the Company.

i. Coordinated or Horizontal Conducts (Cartel)

Horizontal conducts are those that occur between economic agents operating in the same market, that is, between agents that are in a competitive relationship, such as Raízen and other distributors in the fuel market, Raízen Energia and mills in the sugar, ethanol and bioenergy production market; or Neolubes/Raízen Lubrificantes and other lubricant producers. The best-known horizontal conducts are cartels.

A cartel is an explicit or implicit agreement between competitors or instrumentalized through a third party (distributor, consulting firm, trade association, etc.) to combine commercial conducts, such as price fixing or fixing commercial conditions, division of clients and/or markets of operation, among others.

Fuel resellers, TRRs (Transportador-Revendedor-Retalhista - Carrier-Reseller-Retailer), carriers or suppliers of inputs shall also not combine commercial practices with competitors. Although Raízen does not operate in these markets (considered 'downstream'), it is prohibited from facilitating or in any way cooperating with any collusive conducts carried out by its clients or suppliers.

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Horizontal conducts, especially cartels, do not require an analysis of their effects on the market by the Authority, and are deemed unlawful by their very object. For this reason, participation in any type of collusion or combination with competitors is expressly prohibited.

In case of doubt or suspicion of any unlawful activity, the Legal Department shall be informed immediately.

What to do?

- Ensure that the Company's decisions are made independently from the other competitors;
- In the case of meetings with competitors to discuss legitimate topics, record the discussion in detailed minutes and only attend the meeting if an agenda is distributed beforehand and the matters are clearly lawful;
- If there is an intention to negotiate with a competitor to purchase or sell any input or assess a legitimate project, previously consult the Legal Department for assessment and preparation of a Confidentiality Agreement (non-disclosure agreements) and any other antitrust precautions that can be necessary; and
- Market research shall be held based on information obtained from lawful sources, preferably through access to public sources, or using techniques for the competitive desensitization of the data. For benchmarking (including on employee salaries and benefits, etc.), an independent third party shall be hired to consolidate the available data, in order to anonymize and aggregate it, avoiding the exchange of Competitively Sensitive Information between competitors.

What not to do?

- Do not share with competitors information on proposals, offer, price and margin levels, discounts, commercial strategies, production capacities, allocation of clients, bids in public or private bidding procedures or the decision to participate or not in any bid, data on employee salaries and benefits;

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- Do not enter into any type of agreement with representatives of competing companies to combine, manipulate or adjust prices, advantages or any condition that may harm free competition, as well as to carry out boycotts against suppliers in order to reduce the acquisition price of raw materials;
- Benchmarking, including that related to salaries, benefits, recruitment and selection of employees, shall not be carried out directly between companies (even if they are not competitors in the markets in which Raízen operates). An independent consulting firm shall be hired for this purpose;
- Do not influence coordination, parallelism or collusion in the resale of its products; and
- Do not divide markets with competitors.

ii. Exchanges of Competitively Sensitive Information

Most people have the false perception that only cartels in which there is a clear combination for a certain action (price increase, for example) are punishable. However, the mere exchange of Competitively Sensitive Information between competitors (without any guarantee that an effective alignment/agreement will be adopted) is also a potential antitrust violation, and can be deemed an unlawful practice, due to its potential to reduce or eliminate the level of uncertainty regarding market operation, impairing full competition.

According to the Guide for Analysis of Prior Consummation of Economic Concentration Acts and CADE's decision-making practice, non-public, recent and individualized information that directly addresses the performance of the core activities of economic agents is considered Competitively Sensitive Information, including (but not limited to): current and future prices; discounts; costs; capacity and production levels and expansion plans; sales policy; marketing strategies; main clients; employee salaries and benefits; main suppliers and terms of agreements entered with them; non-public information on trademarks and patents and research and development; future acquisition plans; market entry or exit plans; competitive strategies, etc.

For Employees who work at shared distribution bases, aviation bases, sugar, ethanol and

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bioenergy production mills, joint ventures, among others, attention shall be redoubled, due to their proximity to competitors.

In addition to exchanges of information directly between competitors, obtaining or sending Competitively Sensitive Information from or to a competitor through third parties (such as suppliers, resellers or clients) may also constitute an antitrust violation (a practice called hub and spoke). This type of conduct may constitute a form of collusion in which competing companies align prices and divide the market using a common agent, called the hub, as an indirect means of communication between the competitors, the so-called spokes. In this scenario, the Company acting as the hub may, for example, collect Competitively Sensitive Information from a supplier or client and transmit it to another, creating indirect mechanisms for the exchange of information between competitors.

What to do?

- Refuse to exchange Competitively Sensitive Information, participate in meetings, calls and conversations with competitively sensitive content, making it clear that the reason for non-participation is the Antitrust Compliance Policy;
- In the event of improper receipt of Competitively Sensitive Information, do not forward it. Immediately notify the Legal Department to obtain information on how to proceed. The guidance may involve deleting the message and informing the sender, or other measures;
- The reseller/representative may not share Raízen's Competitively Sensitive Information with its competitors or the Company's competitors;
- Information on proposals shall be shared only with the entity promoting the public or private bidding procedure, individually. Even if the entity requests the disclosure of information on proposals, price levels, commercial strategies or any other Competitively Sensitive Information in the presence of other competitors, such information shall only be sent directly to the authority, in a Confidential and individual manner;
- Execute Confidentiality agreements (non-disclosure agreements) under the guidance of the

Legal Department when negotiating with competitors;

- In the context of joint ventures, discuss only matters strictly necessary for the operation of the partnership. Operational information necessary to the joint venture shall be made available in aggregate form. Management meetings shall have a pre-defined agenda and be recorded in minutes signed by all participants.

iii. Misuse of Associations or Trade Associations

Trade associations or associations are sensitive environments, as they may bring together in the same environment, whether virtual or in person, competitors who may go beyond legitimate discussions and share Competitively Sensitive Information, distorting the purpose of these entities to: enable coordinated practices, such as cartels, adopt uniform conduct among members, exchange Competitively Sensitive Information, or issue technical standards restrictive to other economic agents.

What to do?

iv. Observe and comply with the Procedures for Interactions with Associations, Unions and/or Trade Associations (PLT.14 – Integrity Policy); **Unilateral or vertical conducts**

Unilateral or vertical conducts are usually restrictions imposed by producers, suppliers or distributors of a given (upstream) source market on agents of vertically related markets in the (downstream) production chain.

The most common types of anticompetitive vertical conducts are:

- **Resale Price or Condition Fixing (RPM)** – the determination, by the distributor, of prices, certain price adjustments or other conditions that resellers charge for a given product to final consumers. The price can be fixed at a specific amount, established as a minimum floor or maximum ceiling, or also fixed based on margins for resellers, to be adopted in the final sale of the product;
- **Discrimination** – treating similar clients or suppliers unequally, without any economic and

objective reason for doing so;

- **Refusal to Deal** – unjustifiably refusing to sell to or purchase from a given agent. An unjustified refusal may generate negative effects in related markets, making it unfeasible for competitors or companies that may depend on the Company to develop;
- **Territorial or Customer Base Restrictions** – artificially controlling the distribution of the product in certain regions or to certain clients, creating a monopolistic environment;
- **Tying** – selling a product or service conditioned upon the purchase of another product or service;
- **Undue Exclusivity** - requiring exclusivity from a service provider or reseller when such exclusivity removes competitors' conditions to act in the market
- **Predatory Pricing** – sale of products or services below cost price, with the purpose or effect of excluding or harming competitors from the market, followed by a future price increase.
- **Cross-subsidy** – reduction of prices of a product or service in a market in which the agent does not hold market power and faces significant competition, with compensation for the loss of revenue through an increase in the price of the product or service in an environment in which the agent holds market power.

All conducts listed above shall be previously studied with caution, as some can be permitted under certain and specific conditions. The Legal Department is responsible for this analysis and guidance for application.

What to do?

- Respect the broad and full autonomy of Raízen's resellers, distributors and representatives to charge the prices they deem most advantageous to their business;
- The practices listed above shall be previously studied and the economic rationale shall be well documented. Consult the Legal Department for prior analysis and guidance;

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- Clients in equal conditions shall receive equal or, at most, similar prices and treatment. Price differentiation is permitted for clients that are in different conditions; and
- Market intelligence surveys shall be conducted in a clear and transparent manner, so that they cannot be interpreted as guidance, suggestions or impositions regarding price and other resale or retail conditions.

What not to do?

- No Raízen Employee shall act to harm the activities of its clients, resellers and suppliers, whether through the conducts mentioned above or through any other practice that produces effects that may harm the legitimate competitive environment in which it operates;
- It is prohibited to impose or fix the prices to be adopted in the final sale of the product or to be announced by resellers to the final consumer. It is also prohibited to suggest prices in combination with resellers, uniform prices for resellers or with penalty mechanisms (including threats) or monitoring. All Employees shall observe and comply with the terms of Raízen's internal policies;
- Discounts and other incentives may not require exclusivity in the purchase of Raízen's products;
- Do not influence or interfere with the geographic activities of distributors, unless there is an economic and reasonable justification, for example in franchise agreements; and

b. Sanctions

Non-compliance with antitrust laws may result in high fines imposed on Raízen and on the Employees, in addition to damage to image, civil indemnities, a long administrative and judicial investigation and, eventually, imprisonment.

The LDC provides for very high fines for violations of the economic order:

- Company: fine of 0.1% to 20% of the company's, groups or conglomerate's gross

revenue; Officers: fine of 1% to 20% of that imposed on the Company;

- Other Employees: fine between BRL 50,000.00 and BRL 2,000,000,000.00.

In addition, non-compliance with any guideline established in this Policy shall imply disciplinary measures, including dismissal, which shall be applied depending on the severity of the violation and other relevant circumstances, as provided for in Section 7.

1.3 GUIDANCE AND PRECAUTIONS IN COMMUNICATION AND DOCUMENT PREPARATION

1.3.1 GENERAL GUIDANCE IN DOCUMENT PREPARATION (SUBMISSION, OPINION, REPORT, STUDY, ASSESSMENT, EMAILS, WHATSAPP, ETC.)

- **Objective and Clear Language:** all Raízen documents, even those whose subject matter is not related to competitively sensitive topics, shall contain a date, an objective title regarding the topic to be discussed, and a clear and defined subject. Document preparation shall avoid the use of generic and ambiguous indications/terms that may have double interpretation, so as to leave no doubt as to the content;
- **Confidentiality:** documents containing confidential data shall state on all pages (footer or header) that they are confidential and may not be transmitted without authorization; and
- **Source:** all data mentioned shall refer to their source, especially if they address information of competitors. The use of public sources is always advisable for market data.

1.3.2 PRECAUTIONS IN THE USE OF EMAILS

Corporate emails shall be used with care and attention, to avoid ambiguities and misinterpretation. Follow the precautions below:

- They shall be duly identified and contextualized. Emails shall indicate the purpose for which the information is being requested/sent. For example, one shall write "in relation

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to our XYZ matter, replying to your email sent on .././../";

- Golden rule: think whether an independent person who may eventually have access to the emails would understand what their subject matter and purpose were, which companies were involved, who benefited and why
- Be careful with the subject of emails. Try to clearly identify what you are writing about;
- Copy fewer professionals, and only those who are actually required;
- Whenever possible, request confidentiality, to prevent your email from being sent to inappropriate people;
- Do not forward emails indiscriminately and without making sure of their entire content;
- Exhibits: if you understand that the attached document has sensitive content, prefer to deliver it in physical form, and not by email. Also always prefer sending documents in PDF format rather than editable files;
- If the response shows that it addresses potentially illegal content or content with doubtful interpretation, the email shall be forwarded to the Legal Department, which shall provide guidance on the measures to be adopted;
- If you receive any improper communication, refuse to continue the communication. This Policy instructs you to respond:

Dear Sirs/Madams,

I believe that, due to a mistake, this correspondence was forwarded to my attention.

I kindly ask you to delete my email address and my data for the sending of this type of message, and also to no longer forward me letters of this nature. Raízen's Antitrust Compliance Program does not allow the receipt, much less the exchange, of messages of this type.

I will disregard your email and will not forward or use the corresponding content for any purpose.

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- In the case of emails sent by mistake, do not delete them. Send a new message with the following information:

Dear Sirs/Madams,

The previous message was sent by mistake. Its content and exhibits contain strictly confidential information, which may not be disclosed, copied, distributed or used in any way. Accordingly, I kindly ask you to delete it immediately from your inbox or from any other folder in which it may have been saved.

1.3.3 PRECAUTIONS IN THE USE OF WHATSAPP

WhatsApp is a widely used tool because it provides agility to communications, but, precisely for this reason, it is much more difficult to control. Follow the precautions below:

Prefer the use of emails and other institutional communication channels;

Carefully assess the need to participate in WhatsApp groups, especially if they involve or may involve competitors. In this case, it is advisable to consult the Legal Department;

Avoid sharing documents through WhatsApp;

A participant in a group may become involved in an unlawful conversation and only become aware of it afterwards. Therefore, choose your groups very carefully, question and leave if it is not appropriate. If there is any conversation that makes you uncomfortable, take a screenshot and submit it to the Legal Department.

1.4 COMPLIANCE PROGRAM

The content of this Antitrust Compliance Policy is part of the Company's Compliance Program and shall be known and observed by all Raízen Employees, so that non-compliance with it may result in the application of the punishments established herein, in addition to all legal implications.

Therefore, everyone shall know the guidelines established herein so as not to involve Raízen in situations that can be interpreted by the competent authorities as anticompetitive practices.

Participation in the periodic training sessions applied is mandatory, and those assigned to areas

considered sensitive shall also participate in specific training sessions.

The Legal Department shall be notified immediately of any acts that can be interpreted as harmful to the competitive environment or even of the mere suspicion that they have occurred, as well as in case of doubts regarding the proper application of the guidelines set forth herein.

1.4.1 IDENTIFICATION OF RISKS

Certain business areas are more exposed to risks of an antitrust nature. Therefore, certain people can be selected by the Legal Department to also participate in targeted training sessions, according to specific situations or matters to be addressed in the performance of their activities.

1.4.2 INTERVIEWS

For control and monitoring of compliance with the guidelines established herein, as well as updating of the risk matrix, certain Employees can be selected to participate in interviews. This does not necessarily mean that there is any ongoing procedure or identified matter in relation to this Employee or his/her/their area of activity and can be merely a control and investigation tool.

1.4.3 TRAINING

General

The general antitrust compliance training made available at Raízen University ("UR") is mandatory for all Employees and shall be completed upon admission. It shall remain available at UR for consultation at any time.

The general antitrust compliance training shall be updated every two (2) years or whenever necessary and shall be retaken by all Employees upon each update.

Risk Audience

Training sessions targeted at areas considered competitively sensitive shall be conducted at the discretion of the Legal Department, at least annually.

Attendance by the summoned Employees is mandatory and any absence shall be formally justified and communicated to the Officer of the respective area.

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The targeted training sessions shall be held annually whenever the Legal Department or the target audience deem it appropriate (in the case of shorter intervals).

The attendance list is mandatory for all Employees who participate in the targeted training sessions.

1.4.4 MONITORING/REVIEW

Raízen's Compliance Program is constantly updated, according to legislative changes and/or relevant changes in case law.

The Legal Department is responsible for monitoring and reviewing the Compliance Program and its application and observance by Raízen Employees.

1.4 INTERNAL INVESTIGATION PROCEDURE

To ensure proper observance of the guidelines established herein and compliance with this Policy, Raízen has an online reporting channel – Ethics Channel – and an internal procedure to investigate the liability of employees involved in antitrust violations.

- Telephone Service: 0800-772-4936
- Email: canaldeetica@raizen.com
- Hotline Use

1.5.1 REPORTING DEVIATIONS AND DOUBTS

Any and all violation or suspected violation of this Policy and applicable laws shall be reported to the Legal Department or through Raízen's Ethics Channel (0800-772-4936 or (0800-772-4936 or canaldeetica@raizen.com).

If the whistleblower has chosen to identify himself/herself/themselves, Raízen shall adopt all measures, within legal limits, to protect the Confidentiality of any report made, and acts of retaliation against any person who makes a good-faith report regarding the violation of this Policy, laws and regulations in force on antitrust matters shall not be permitted.

1.5.2 OPENING OF INTERNAL PROCEDURE – INVESTIGATION COMMITTEE

A committee shall be formed by the Legal Department to investigate reports of violation or suspected violation of the guidelines established herein.

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All reports shall be investigated by an investigation committee, and this committee shall be responsible, at its discretion, for informing the whistleblower of the outcome of the case.

1.5.3 DISCIPLINARY MEASURES

All Employees who become involved in acts of violation of the guidelines established herein are subject to disciplinary measures, and such measures may include verbal or written warning, suspension and even more serious consequences such as: dismissal for cause, termination of the employment agreement, compensation for the damages caused and communication of the facts to the authorities, in addition to all legal implications arising from their act pursuant to the Consequences and Disciplinary Measures Policy.

2. Roles and Responsibilities

2.1 ALL EMPLOYEES

- Know, comply with and ensure observance of this Policy and of the applicable antitrust laws;
- Act independently from competitors, avoiding any practice, communication or exchange of information that may constitute a violation of the economic order;
- Seek prior guidance from the Legal Department whenever there is any doubt regarding the application of this Policy or in situations with potential antitrust risk;
- Immediately report to the Legal Department and/or to the Ethics Channel any violations or suspected violations of this Policy;
- Mandatorily participate in general and targeted antitrust compliance training sessions, when applicable.

2.2 LEADERS, COORDINATORS, MANAGERS, OFFICERS AND ADMINISTRATORS

- Ensure that the guidelines of this Policy are known, understood and applied in their areas of activity;
- Promote a culture of competitive ethics and risk prevention, acting as an example;
- Ensure that commercial and strategic decisions are made independently and duly documented;
- Encourage the participation of Employees in mandatory training sessions and ensure attendance when summoned;
- Promptly report to the Legal Department any indication of non-compliance hereunder.

2.3 LEGAL DEPARTMENT

- Interpret and provide guidance on the application of antitrust laws and the guidelines of this Policy;
- Previously analyze concentration acts, agreements, partnerships, interaction with competitors and other situations with potential antitrust impact;
- Act in an integrated manner with business areas whenever commercial decisions involve relevant commercial risks;
- Legally assess and approve the hiring of independent market intelligence surveys and the use of sensitive external information;
- Conduct or coordinate internal investigations and investigation committees relating to potential antitrust violations;
- Monitor relevant legislative and case law changes and promote the periodic review of this Policy.

2.4 COMPLIANCE AREA

- ·Support the Legal Department in the implementation, dissemination and monitoring of the Antitrust Compliance Program;
- ·Contribute to the identification, assessment and mitigation of antitrust risks, including those related to commercial and pricing processes;
- ·Monitor risks associated with the collection, use and sharing of market information
- ·Promote periodic training sessions on antitrust compliance, including competitively sensitive areas;
- ·Receive, record and handle reports of non-compliance hereunder through the integrity channels;
- ·Act in an integrated manner with the other areas in promoting the culture of integrity and competitive ethics.

2.5 HUMAN RESOURCES

- Support the application of disciplinary measures arising from violations of this Policy, in accordance with PLT.25 – Consequences and Disciplinary Measures Policy;
- Ensure that mandatory training sessions are recorded and controlled;
- Support communication and awareness processes related to ethics and compliance.

2.6 CORPORATE COMMUNICATION

Support communication and awareness processes related to ethics and compliance.

Area	VP/Board of Directors
Responsible	Fabrício Soares de Melo
Approver	Approvers

ANNEX 1 – DEFINITIONS AND REFERENCES

A. Definitions

For the purposes hereof, the designated terms shall have the following meanings:

Officer(s): Members of the Board of Directors, Statutory and Non-Statutory Officers, and members of Statutory and Non-Statutory Committees.

Economic Concentration Acts: Economic concentration transactions, manifested in the following main forms: mergers; acquisitions of full or partial control; mergers into another company; or execution of associative agreements, or formation of consortiums or joint ventures.

CADE: The Administrative Council for Economic Defense or the Brazilian Antitrust Authority.

Ethics Channel: The Outsourced and Confidential channel, whose contacts are: 0800-772-4936 (Brazil) or canaldeetica@raizen.com.

Code of Conduct: Raízen's Code of Conduct available on the Intranet, on Workplace (Knowledge Library – Ethics Space – Code of Conduct) or on Raízen's website (<https://www.raizen.com.br/sobre-a-raizen/codigo-de-conduta>).

Employee(s): All persons who maintain an employment relationship with Raízen. The individual can be employed or provide services on a full-time, part-time or temporary basis.

Anticompetitive Conduct: Pursuant to Article 36 of the LDC, the violation of the economic order whose object is or may result in the following effects, even if only potentially: (i) limiting, falsifying or in any way harming free competition; (ii) arbitrarily increasing the profits of the economic agent; (iii) dominating a relevant market of goods or services; or (iv) when such conduct means that the economic agent is exercising its market power in an abusive manner.

Gun Jumping: Prior consummation of concentration acts before CADE's final decision. It is an administrative violation subject to the opening of administrative proceedings, imposition of fines and nullity of the acts performed.

Competitively Sensitive Information: According to the Guide for Analysis of Prior Consummation of Economic Concentration Acts and CADE's decision-making practice, this is non-public, recent and

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individualized information that directly addresses the performance of the core activities of economic agents, including (but not limited to): current and future prices; discounts; costs; capacity and production levels and expansion plans; sales policy; marketing strategies; main clients; employee salaries and benefits; main suppliers and terms of agreements entered with them; non-public information on trademarks and patents and research and development; future acquisition plans; market entry or exit plans; competitive strategies, etc.

Antitrust Law or LDC: Law No. 12.529/2011, which structures the Brazilian Antitrust System and provides for the prevention and repression of violations against the economic order

Raízen or Raízen Group: For the purposes of this Policy, means Raízen Energia S.A. and Raízen S.A. and all legal entities in which the aforementioned entities hold an equity interest or equivalent interest that ensures them the right to elect the majority of the administrators and define the conduct of the business strategies of such legal entities. All references to “Raízen” or “Raízen Group” include not only the legal entities mentioned above, but also all Employees of the Raízen Group.

Third Party(ies): Suppliers and providers of goods and services, representatives, intermediary agents, attorneys-in-fact, technical consultants, customs brokers, external service providers, self-employed brokers, real estate agencies and/or all those who have capacity to represent a Raízen Group company or act for its benefit or interest.

B. References

The following are references for this Policy:

- Code of Conduct;
- PLT.14 – Integrity Policy;
- PLT.25 Consequences and Disciplinary Measures Policy - PR.JUR.A07 – Procedures for Interactions with Associations, Unions and/or Trade Associations;
- PR.JUR.A14 – Mergers and Acquisitions Procedure – Compliance and M&A;
- Federal Constitution of 1988;
- Law No. 12.529/2011 (“Antitrust Law” or “LDC”) and applicable regulations published by CADE;
- Law No. 8.137/90 (“Law on Crimes Against the Economic Order”);
- Law No. 14.133/2021 (“Bidding Law”); and
- Criminal Code.