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<b>CONFLICT OF INTEREST</b>		

## 1. CONSIDERATIONS AND OBJECTIVES

The EcoRodovias Group (“EcoRodovias”) conducts its business activities based on the highest ethical standards set forth in its Code of Conduct, with independence, confidentiality, isonomy, honesty, decorum and good faith.

To underscore EcoRodovias’ commitment to ethics and transparency, this Normative Instruction on Conflict of Interest (“Normative Instruction”) sets the guidelines to identify and act in any situation of conflict of interest.

## 2. SCOPE

The provisions herein apply to all Employees of EcoRodovias.


This Normative Instruction will be in force for two (2) years, when it must be revised by the Compliance & Governance Department. It may also be revised at any time, whenever new risks are identified.

This Normative Ruling comes into effect on this date and revokes **EcoRodovias Normative Instruction NI/2020/021 – Conflict of Interest**.

São Paulo, March 21, 2022.


Marcello Guidotti  
Chief Financial and Investor  
Relations Officer

Rodrigo José de Pontes Seabra Monteiro Salles  
Chief Legal Officer

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## 1. DEFINITIONS

- Anti-Corruption and Anti-Bribery Laws: these include all and any applicable anti-corruption and anti-bribery laws, including, but not limited to, the Anticorruption Law (Law 12,846/2013), its regulatory presidential decree (Federal Decree 8,420/2015), the Brazilian Penal Code, the Law on Office Administrative Misconduct (Law 14,230/2021), ABNT standard NBR ISO37001 and the Law on Administrative Bid and Contracts (Law 8,666/1993 and Law 14,133/2021).
- Conflict of Interest: when the personal interests of an Employee conflict with those of EcoRodovias. “Personal interests” are not only the Employee’s interests, but also the interests of their closest relationships (individuals or companies).
- Employee: includes, individually or jointly, any and all employees, interns, executive officers, administrators or directors acting on behalf of EcoRodovias.
- Ethics Portal: section in the Intranet dedicated to EcoRodovias’ Compliance initiatives.
- Family member: relatives up to third degree, whether blood relatives or by affinity, lineal or collateral kinship, spouses or partners.
- Government Official: any person holding a public position, employment or duty, whether appointed or elected, even if temporarily and without compensation. These include individuals holding public position, employment or duty in government entities, departments or agencies of the direct or indirect public administration, government-controlled companies, Brazilian and foreign public foundations, international organizations, political parties and candidates for political office in Brazil and abroad.
- Leadership Positions: supervisors, coordinators, specialists, managers, executive officers and directors.
- Third Parties: any natural or legal person acting on behalf, in the interests or for the benefit of EcoRodovias, providing services or other goods, including, but limited to, agents, consultants, brokers, suppliers or other service providers, irrespective of any written contract.

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## 2. GENERAL GUIDELINES

A Conflict of Interest is characterized when the actual or potential interest of an Employee affects or may affect their ability to perform their work ethically and honestly in the best interests of EcoRodovias.

Mitigating measures may be taken to safeguard both EcoRodovias and the Employee in case of potential Conflict of Interest, thus eliminating any questions and misgivings about the impartiality of EcoRodovias' business decisions.

### 2.1. Equity Interest

EcoRodovias does not allow any of its Employees to own equity interest (as owners, partners or managers), directly or indirectly, in:

- a. Companies that have any corporate ties with Government Officials whose activities are related to the business of EcoRodovias; or
- b. Industry peers of EcoRodovias.

Note that if an Employee directly or indirectly owns interest in any company that is a Third Party of EcoRodovias, they must declare such status immediately through the Ethics Portal available on the Intranet.

### 2.2. Investments


EcoRodovias believes that investing in investment funds and shares listed and traded on stock exchanges does not constitute a Conflict of Interest, provided such shares were acquired based on publicly available information.

### 2.3. Participation of Family Members or Close Persons

If an Employee has Family Members or close persons working for competitors or Third Parties of EcoRodovias, they must submit such information for due analysis by the Compliance & Governance Department and, if necessary, take the applicable mitigating measures.

### 2.4. External Activities

EcoRodovias does not allow its Employees to work for or provide services to its competitors, nor does it allow its Employees to engage in activities outside the

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Company in which they may benefit from insider or confidential information obtained due to their position.

Employees must not engage in other work or regular activity for other companies or entities, even if temporarily and without compensation, if such activities may impact or hinder, in any way, their duties as Employees of EcoRodovias.

### **2.5. Relations at the Workplace**

EcoRodovias does not prohibit kinship or close relationships among Employees, provided such personal relations do not hinder or appear to hinder the expected performance of Employees at EcoRodovias.

Employees who are connected by kinship or close relationships may not:

- a. Have a direct reporting relationship; and
- b. Be exposed to a situation in which a part of the duties of one of them may affect the other (e.g. supervision, control and inspection of activities).

If the Employee has or may have a Family Member or person close to them working at EcoRodovias, such Employee must report the fact by completing the “Declaration of Conflict of Interest at Any Time”, available on the Ethics and Integrity Portal.


### **2.6. Commercial Relationship with Employees**

Engaging services of Third Parties related to Employees or persons close to Employees of EcoRodovias (whether as shareholders, owners or managers) is permitted, provided:

- a. Such information is widely disclosed since the start of the process to the person responsible for engaging such services; and
- b. Under no circumstance does the Employee involved participate in the negotiation, engagement or management of the contract, directly or indirectly, partially or fully (in summary, preparing the request, contracting, managing, measuring and approving payments).

### **2.7. Relationship with Government Officials**

All relations with Government Officials must be based on ethics, honesty and transparency, always in compliance with applicable laws, particularly Anti-Corruption and Anti-Bribery Laws, the Normative Instruction on Interaction with

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Government Officials and any rules applicable to such Government Official.

Any Employee who has an affective or kinship relationship with a Government Official must report such relationship through the “Declaration of Conflict of Interest, Annual or At Any Time” available in the Ethics and Integrity Portal of EcoRodovias.

### **2.8. Hiring Government Officials**

Hiring current or former Government Officials must observe certain technical and objective criteria, such as:

- a. The knowledge acquired by the current or former Government Official that will enable them to provide technical advice to EcoRodovias;
- b. Compensation that is commensurate with the quality and relevance of the services that the current or former Government Official will provide to EcoRodovias;
- c. Assessment of whether the Government Official in office can actually be contracted in accordance with the rules of conflict of interest;
- d. Assessment of whether the former Government Official is not obliged to not work in the sector they were working (revolving door rules); and
- e. Not hiring any person related to the Government Official (e.g. family members, partners, etc.).


Moreover, such hiring must be submitted to the Compliance & Governance Department for validation and assessment of any potential Conflict of Interest.

### **2.9. Political Activity**

EcoRodovias respects the right of its Employees to engage with political parties or run for political office, but prohibits any form of political campaign within the Company’s premises and during working hours.

Any Employee who decides to run for political office must immediately report such intention to the Compliance & Governance Department and the People Management Department so that applicable measures may be taken.

If necessary, EcoRodovias may place the Employee on unpaid leave during the campaign period. If the Employee gets elected, they must resign from the Company.

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Note that the use of EcoRodovias' resources (e.g. financial or material) to support candidates or political campaigns is prohibited.

### **3. SITUATIONS OF CONFLICT OF INTEREST**

Conflicts of Interest may arise when an Employee, Family Member or persons close to them:


- a. Are involved in activities that compete with or appear to compete with the interests of EcoRodovias;
- b. Let their business decisions be influenced or appear to be influenced by personal interests, or by those of Family Members or friends;
- c. Use the property, information or resources of EcoRodovias for their personal benefit or that of third parties;
- d. Hire, supervise or are involved in a direct or indirect subordinate relationship with a Family Member or someone with whom the Employee has an intimate relationship;
- e. Hire or recommend third parties that have as partners, shareholders, managers or Employees with decision-making powers a Family Member or someone with whom the Employee has a close relationship; or
- f. Receive or being offered any personal or financial benefit in the provision of services, goods or work to a supplier, client or competitor, or to a company seeking to do business with EcoRodovias.

The above list is merely an example and other situations of Conflict of Interest not listed herein may arise.

#### **3.1. Determining a Conflict of Interest**

In order to determine the existence of a Conflict of Interest that must be disclosed, Employees may ask themselves the following questions:

- a. Are there external interests influencing or appearing to influence my capacity to take sound business decisions?
- a. Will I have any benefit from my involvement in this situation? Will any of my Family Members or close friends benefit from it?
- b. Will my participation in this activity interfere with my capacity to do my job?
- c. Could this situation lead me to put my own interests to the detriment of the interests of EcoRodovias?

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d. Would I be embarrassed if this situation became public? And EcoRodovias?

If you have any doubts on whether a situation constitutes a Conflict of Interest, contact the Compliance & Governance Department.

#### **4. DECLARATION OF CONFLICT OF INTERESTS**

All Employees of EcoRodovias are responsible for declaring any identified Conflict of Interest in a timely manner.

Note that the mere existence of a Conflict of Interest does not represent a violation of the Code of Conduct or the internal rules of EcoRodovias, but the failure to declare it does.

Therefore, Employees must declare the existence of any Conflict of Interest so that EcoRodovias, jointly with the Compliance & Governance Department, may prepare an action plan to mitigate any risks arising therefrom.

##### **4.1. Declaration of Conflict of Interest for New Employees in Leadership Positions**


Within thirty (30) days from the start of work at EcoRodovias, all new Employees in Leadership Positions will receive and must read this Normative Instruction. They must also complete and sign the Declaration of Conflict of Interest for New Employees in Leadership Positions, in accordance with the WI on the Declaration of Conflict of Interest.

##### **4.2. Campaign on Conflict of Interest**

Every two (2) years, the Compliance & Governance Department conducts a Campaign on Conflict of Interest for only Employees holding Leadership Positions at EcoRodovias, who must complete the “Declaration of Conflict of Interest” available on the Ethics Portal.

##### **4.3. Declaration at Any Time**

Whenever an Employee is in a situation of Conflict of Interest that has not yet been reported through the Ethics and Integrity Portal, they must immediately report the situation by completing the “Declaration of Conflict of Interest at Any Time,”

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available on the Ethics Portal.

## 5. **COMPLIANCE & GOVERNANCE DEPARTMENT**

The Compliance & Governance Department is responsible for conducting an annual campaign on Conflict of Interest, analyzing all the declarations submitted through the Ethics and Integrity Portal and for suggesting to the Executive Board actions to be taken to mitigate the risks arising from such conflict.

The Compliance & Governance Department may, depending on the significance of the conflict, recommend to the Executive Board the adoption, individually or simultaneously, of the following measures applicable to the Employee:

- a. Duty of confidentiality;
- b. Abstain from participating in any communication, discussion or negotiation related to the conflict;
- c. Abstain from participating in the management of any project, negotiation or contract related to the conflict;
- d. Reassign the duties of the Employee;
- e. Submit the conflict to the Ethics Committee for a joint and independent analysis, when the conflict involves ethical dilemmas and any reputational impacts;
- f. Other measures deemed necessary to mitigate the risks arising from such conflict.

The above measures will be formalized in an action plan prepared by the Compliance & Governance Department, which must be shared with the Employee, their manager and, if necessary, with the Human Resources Department.


The manager of the Employee will monitor the measures suggested by the Compliance & Governance Department.

## 6. **DISCIPLINARY MEASURES**

Employees who violate the provisions of this Normative Instruction will be subject to the corresponding disciplinary measures, which may include warning, suspension or termination with cause, in accordance with the Normative Instruction on Disciplinary Measures.

Without prejudice to the applicable disciplinary measures, EcoRodovias may pursue the necessary legal measures to remediate any damages caused by the Employee.



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## 7. CONTACT

It is essential that all Employees governed by this Normative Instruction immediately report any actions or suspicious actions of bribery, corruption, fraud and/or payment/receipt of bribery, Improper Advantage and other situations and conduct that violate this Normative Instruction and/or the Code of Conduct, anonymously or otherwise, through the EcoRodovias Ethics Channel at: (i) <https://www.canaldeetica.com.br/ecorodovias/#>; (ii) the toll free number 0800 025 8841 (Brazil only); and/or (iii) at the headquarters of Ecorodovias Concessões e Serviços (Rodovias dos Imigrantes, km 28,5 s/n, CEP 09845-000, São Bernardo do Campo/SP).

For further information and/or any questions, contact the Compliance & Governance Department at [grupocompliance@ecorodovias.com.br](mailto:grupocompliance@ecorodovias.com.br).

## 8. REFERENCES

- Code of Conduct;
- Code of Conduct for Third Parties;
- NI on the Ethics Program – Integrity System (PE – SI);
- NI on Anti-Corruption and Anti-Bribery;
- NI on Donations and Sponsorships;
- NI on Antitrust Practices;
- NI on Gifts and Presents;
- NI on Interaction with Government Officials; and
- NI on Internal Investigations.

## 9. HISTORY AND VERSION CONTROL

Version	Date	Item
1.0	2018	Creation of document (NI/2018/020).
2.0	2020	Revision of document (NI/2020/021).
3.0	2021	Revision of document (NI/2021/011).