

**ECORODOVIAS IN - 2024/061
POLICY OF TRANSACTIONS WITH RELATED PARTIES AND OTHER
SITUATIONS OF CONFLICT OF INTEREST**

CONSIDERATIONS AND OBJECTIVES

This policy of Transactions with Related Parties (as defined below) and other situations of conflict of interest is intended to establish rules and key principles and guidelines to ensure that decisions involving transactions with Related Parties and situations involving a potential conflict of interest, in any case, either based on principles of transparency, fairness or commuting, are always in the best interest of Ecorodovias Group, and aims to prevent and manage possible situations of conflict of interest when executing transactions involving such Related Parties.

APPLICATION

The provisions of this Normative Instruction apply to:

- EcoRodovias Infrastructure and Logistics;
- EcoRodovias Concessions and Services;
- Road Concession Units; and
- EcoPorto Santos and EcoPátio.

This Normative Instruction comes into effect as of **6th November, 2024**, as approved by the Board of Directors, proven through official minutes and **revokes the** EcoRodovias Normative Instruction **IN/2018/007** with the title Policy of Transactions with Related Parties. The provisions of this Normative Instruction shall remain in force until the document is revoked.

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1. DEFINITIONS

Definitions: When used in this Policy, the following terms, in singular or plural forms, shall have the meanings assigned to them below:

- Advisory Committees: means the People Management and Governance Committee, the Investment, Finance and Risk Committee, the Audit Committee, and any other advisory committees that may be created or established by the Board of Directors of Ecorodovias.
- Associated Company: means the entity over which a person has Significant Influence.
- Board of Directors: means the statutory board of directors of Ecorodovias and/or its Controlled companies.
- Close Family Members: means family members who may be reasonably expected to exercise significant influence or who are significantly influenced by a particular person, such as: (a) their spouse or partner; (b) their children or those of their spouses or partners; and (c) their dependents, or those of their spouse or partner.
- Company: means Ecorodovias Infraestrutura e Logística S.A.
- Control: means the ownership (direct or indirect) of rights of a partner, shareholder or quotaholder, held individually or together with a group of persons bound by a voting agreement (or link of any nature) or under common control, which ensure, directly or indirectly, permanently, the preponderance in the corporate resolutions and the power to elect the majority of its directors or statutory officers. Terms derived from Control, such as “Controlled” and “Controlling”, will have meaning analogous to “Control”.
- Ecorodovias Group: means the group of companies formed by the Company and its Controlled companies.
- Ecorodovias: means the Company.
- Employee(s): means all employees, including non-statutory officers of Ecorodovias Group.

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- Key Personnel: means the individuals who have authority and responsibility for the planning, direction and control of the activities of Ecorodovias or Controlled companies, directly or indirectly, including any management or administration position of the underlying company, as well as members of the Board of Directors, Fiscal Council and Advisory Committees.
- Management: means the executive officers -statutory and non-statutory - of Ecorodovias Group.
- Market Conditions: means, with respect to businesses and transactions with similar scope, terms and conditions that observe the parameters of competitiveness (prices and conditions of services compatible with those practiced in the market, including references based on public domain tables and/or RFI's – market references whenever possible), compliance (adherence of services provided to the terms and contractual responsibilities practiced by Ecorodovias Group), equitability (establishment of mechanisms that prevent discrimination or privileges and practices that ensure the non-use of insider information or business opportunities for individual or third-party benefit), arm's length and fairness (the rights and obligations of the contracting parties are proportionate and appropriate with respect to the transaction), and transparency (adequate reporting of agreed conditions), without conflicts of interest and aiming to meet Ecorodovias' best interests.
- Policy and/or Normative Instruction: means this Policy of Transactions with Related Parties.
- Related Party: means an individual or entity that is related to Ecorodovias or its Controlled companies, as indicated below:

(A) An individual or a Close Family Member shall be considered related to Ecorodovias or its Controlled companies if such person or a Close Family Member:

- (i) has, directly or indirectly, full or shared Control of Ecorodovias or its Controlled companies;
- (ii) has, directly or indirectly, Significant Influence (as defined below) on Ecorodovias or its Controlled companies; or
- (iii) is Key Personnel (or a Close Family Member of the Key Personnel) of Ecorodovias, its Controlled companies or of a parent of Ecorodovias;

(B) An entity shall be considered related to Ecorodovias or its Controlled companies when such entity, directly or indirectly:

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(i) is under common control with Ecorodovias; or is member of the same group of Ecorodovias;

(ii) is an Associated Company of Ecorodovias or any of its Controlled companies, or is an Associated Company of any person referred to in item (A) above.

- **Responsible for Contracting:** means any individual within the Ecorodovias Group responsible for contracting a transaction (including the analysis, negotiation and monitoring of the approval process).
- **Significant Influence:** means the power to participate in the financial and operational decisions of an entity, but that does not characterize Control over such policies, exercised through equity, statutory provisions or shareholders' agreement.
- **Significant Transactions:** means Transactions with Related Parties that required to be approved by the Company's general shareholders' meeting under applicable Law (article 122, X, of Law No. 6,404/76, as amended).
- **Transaction with Related Party:** means any business, transaction, transfer of resources, services or assumption of obligations between a company of the Ecorodovias Group, on the one side, and a Related Party, on the other side.
- **Units:** means the companies directly or indirectly Controlled by Ecorodovias.

2. GENERAL GUIDELINES

2.1. Rules

- As a general rule, all Key Personnel, Management and Employees shall, in the exercise of their duties, constantly seek exempt and transparent judgment, in strict compliance with the rules and procedures provided for in this Policy.
- In order to identify the existence of a Transaction with Related Party, the Key Personnel, Management and the Employees shall consider, mainly, the substance of the connection between Ecorodovias and/or the Units and the potential Related Party in question, which shall prevail over other possible formal aspects.

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2.2. Criteria

- Transactions with Related Parties, in any case, shall (i) be entered into under Market Conditions, (ii) observe the best interest of Ecorodovias and/or the Units, (iii) be subject to the same rules and contracting criteria used to select other service providers and suppliers; and (iv) comply with the applicable legal standards, notwithstanding the provisions of this Policy.
- During the negotiation of a Transaction with Related Party (i) the principle of competitiveness shall be observed, and the transaction shall contemplate prices, terms and conditions that are compatible with those practiced in the market, and (ii) the principles of equitability and fairness shall be observed, with compliance with the same rules and procedures that guide the negotiations conducted by the Company or its Controlled companies with independent parties.

2.3. Exceptional transactions

The following Transactions with Related Parties are not subject to the procedures set forth in this Policy:

- payment, by Ecorodovias or any of its Controlled Companies, of amounts due as compensation of any kind, including, without limitation, bonuses, profit sharing, stock-based compensation programs, for Management, Key Personnel and Employees of the Company or any of its Controlled companies; and
- transactions carried out between the Company and any of its Controlled Companies and transactions carried out among such Controlled Companies themselves.

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2.4. Prohibited Transactions.

The following Transactions with Related Parties are prohibited:

- Those that are not carried out under Market Conditions (subject to the provisions of Section 4.2.3) or against the interests of Ecorodovias and/or the Units, including any form of compensation of advisors, consultants, or intermediaries of the Company and/or the Units that results in conflicts of interest with the Company and/or the Units, or their respective its Management, Key Personnel or shareholders;
- Those entered into with the participation of Employees or Management in connection with businesses of a private or personal nature that interfere or conflict with the interests of Ecorodovias and/or the Units, or arise from the use of confidential information obtained due to the exercise of such person's position or function in Ecorodovias and/or in the Units;
 - i - Those in disagreement with the bylaws of Ecorodovias and/or the Units, and/or with this Policy;
 - ii - The granting of loans to the Company's Controlling shareholders, Key Personnel or Management members, and their respective Close Family Members; and
 - iii - Those that result in an unjustified economic advantage to the benefit of the Related Party, to the detriment of the Ecorodovias Group.

2.5. Corporate Reorganizations

Any corporate reorganizations involving Related Parties shall provide for terms and conditions that secure equitable treatment to the Company's shareholders.

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3. IDENTIFICATION OF POTENTIAL TRANSACTIONS WITH RELATED PARTIES

3.1. Registration of Related Parties

- The Compliance area, based on the information issued by Related Parties and sent to it regularly by the other areas (Investor Relations, Supplies, Engineering and Legal), shall maintain a register of Related Parties with the identification of Related Parties of Ecorodovias and the Units, which shall be updated regularly and shall be available for consultation in an accessible format to all Management members and Employees of the Company.

3.2. Report on Potential Transaction with Related Parties

- The Responsible for Contracting shall review all transactions to determine whether the transaction actually constitutes a Transaction with Related Party subject to this Policy.

3.3. Classification

- If the transaction is classified as a Transaction with Related Party by the Responsible for Contracting, the Responsible for Contracting shall formalize such classification, and refer it for analysis by the Audit Committee and subsequent approval by the Board of Directors or the General Shareholders' Meeting, as applicable, in accordance with the Company or the Controlled Company's bylaws and this Policy.

3.4. Formalization

- Transactions with Related Parties must be formalized upon execution of a written contractual instrument, specifying its main terms and conditions, such as global price, unitary price, deadlines, guarantees, liability for the collection of taxes and payments of fees.
- The members of Management and Employees shall observe the existing ordinary procedures for negotiation, analysis and approval of transactions within the Ecorodovias Group, and shall not intervene in such a way as to influence in favor of the contracting of Related Parties in breach of such ordinary procedures.

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3.5. Governance - Evaluation and Approval of Transactions with Related Parties

3.5.1. Audit Committee

- All Transactions with Related Parties, except for those expressly excepted from of this Policy under Article 4.3, shall be submitted for the review of the Audit Committee, which shall verify their compliance with the conditions set forth in this Policy and issue its opinion on the matter.

3.5.2. General Shareholders' Meeting

- Under the Brazilian Corporate Law (Article 122, item X), the approval of all Transactions with Related Party deemed as Significant Transactions shall be submitted to the Company's general shareholders meeting.

3.5.3. Board of Directors

- Any Transactions with Related Parties in an amount exceeding R\$ 1,000,000.00 (one million reais), whether in a single transaction or a series of related transactions shall be subject to the approval of the Board of Directors of Ecorodovias and its Controlled companies, as applicable. Significant Transactions shall be also submitted to the Company's general shareholders meeting.
- The opinion of the Audit Committee on the Transaction with Related Party shall be presented to the Board of Directors.

3.5.4. Special Committee

- The Board of Directors, on its own initiative or as a result of the recommendation of the Audit Committee, may determine that a Transaction with Related Party, due to its materiality or other characteristics that the Board of Directors considers important, be examined by an independent special committee appointed pursuant to CVM Guidance Opinion No. 35/08, as from time to time further amended, modified or replaced.

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3.6. External Opinions

- In order to conduct a more detailed analysis of the Transaction with Related Party, the Board of Directors may request to the Management, in advance and in due time, the preparation of independent reports, analyses or legal opinions of external advisors and consultants in order to review the terms and conditions of the proposed contracting and its adequacy to Market Conditions.

3.7. Amendments

The amendment of contracts with Related Parties shall comply with the requirements specified below:

- All contractual amendments involving the following matters shall be submitted to the approval of the Board of Director of Ecorodovias: (a) any change in the scope of the contract involving an increase or decrease of more than 30% in the original value of the contract; or (b) any significant renegotiation of unit prices arising from extraordinary facts of any value; or (c) any material modification of the object of the contract.
- The contractual amendments different from those listed under item (i) above shall be approved only by the respective Unit's Board of Directors, without prejudice to the other provisions of this Policy, and shall follow the contracting processes described in the “Normative Instruction of Guidelines for The Acquisition of Goods and Service Contracts”, i.e., subject only to approval under the “Normative Instruction of Delegation of Powers”.
- The contractual amendments approved under item (ii) above shall be reported quarterly to the Board of Directors of the Company. If the Board of Directors of the Company decides to approve or ratify the new reference value of the amended contracts, the new approved value shall become the reference value for the any future calculations of the foregoing 30% test for the purposes of approvals of future amendments.

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4. CONFLICT OF INTEREST

- Faced with a situation of conflict of interest, the conflicted individual shall immediately manifest the conflict, be absent from any discussions on the subject and refrain from voting, in line with the guidelines of the Ecorodovias' Code of Conduct and without limitation to the role of the Compliance department in assisting the identification of potential conflicts as provided therein.
- If requested by the Chairman of any Board of Directors, the conflicted member of Management may participate partially in the discussion, in order to provide more information about the operation and the parties involved. The conflicted person's decision to abstain from voting should be included in the minutes of the meeting.

5. SPECIFIC REQUIREMENTS APPLICABLE TO CERTAIN ECORODOVIAS CONCESSIONAIRES AND BIDDING PROCESS

- In the scope of management and operation of toll road concessions, some concession contracts executed by the concessionaires of the Ecorodovias Group contain specific requirements and rules that must be complied with by the respective concessionaires with respect to transactions with Related Parties. Such procedures are contained in the internal policies of the respective concessionaires, which shall be deemed interconnected to this Policy.

6. DISCLOSURE

- In accordance with current legislation and regulations, when disclosing information in connection with a Transaction with Related Party, the Company shall disclose (i) a description of such transaction, including the parties involved in such transaction and the type of relationship existing between the parties, (ii) if, how and to what extent the Related Party, its shareholders or managers have participated in the process of concluding the transaction, and (iii) the reason why the Management considers that such transaction has observed commutative conditions or contemplates adequate compensation.

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- The disclosure of this information will be made (i) in the notes explaining the Company's financial statements, in accordance with the applicable accounting regulations, after the opinion of the Company's Audit Committee; (ii) in the Reference Form, to be forwarded to the CVM, pursuant to Annex C of CVM Resolution No. 80/22; and (iii) communication to the market, as required by current legislation and regulations, if applicable.

7. MONITORING

- The execution of Transactions with Related Parties shall comply with (i) the criteria and procedures established in this Policy and (ii) any other criteria and procedures in force which all transactions of Ecorodovias and/or the Units are subject to.
- All Transactions with Parties shall be subject to the analysis and monitoring of internal auditing bodies and external auditors of Ecorodovias.

8. APPROVAL AND VALIDITY

- This Policy has been approved by the Board of Directors of Ecorodovias on November 06, 2024 and will be in force from such date on, as amended by the Board of Directors of Ecorodovias whenever deemed necessary, either due to legislative changes or changes to the corporate governance of Ecorodovias and/or the Units.