

Assaí Atacadista

Policy

Anti-corruption

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CONTENTS

1. PURPOSE

2. SCOPE

3. GUIDELINES

3.1. Roles and responsibilities

3.2. Guidelines

4. PENALTIES

5. ATTACHMENTS

6. REFERENCES

7. DEFINITIONS

8. VERSION HISTORY AND APPROVALS

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ASSAÍ ATACADISTA

1. PURPOSE

The purpose of this document is to set general guidelines for preventing and combating corruption, assist compliance with current anti-corruption legislation, in particular Brazil's Anti-Corruption Law No. 12.846/13 (Anti-Corruption Law), Decree No. 8.420/15, the US Foreign Corrupt Practices Act (FCPA) and the French Corruption Practices Law (Sapin II Law).

2. SCOPE

This policy applies to all Assaí Atacadista business areas and units and their related segments of the public it, such as, but not limited to Third Parties, Customers, Public Authorities, Shareholders and funded social projects, sponsorships, donations and contributions.

3. GUIDELINES

3.1. Roles and Responsibilities

3.1.1 Officers, directors and employees

3.1.1.1. Commit to the Compliance Program, through visible and unequivocal support, adhering and disseminating values and principles, sponsoring its activities and fulfilling its objectives;

3.1.1.2. Be cognizant of all Code of Ethics guidelines and this policy, disseminating their contents to

their team, other employees and third parties with whom they relate;

3.1.1.3. Actively participate in all training programs or sessions related to the Code of Ethics and Compliance Program by the appropriate date, as well as encourage their team, other employees and third parties with whom they relate to also attend training programs or sessions;

3.1.1.4. Collaborate with internal investigations or external inspection entities, in all instance with advice and assistance from Legal Department, Compliance, Investigating Areas and other areas involved in the case;

3.1.1.5. Anyone seeing or learning of any situation of risk or suspicion of Corruption, Fraud or other violation of the Code of Ethics and other internal policies, must report the incident to the Ombudsman Channel, regardless of the position or situation of those who have practiced it;

3.1.1.6. Promptly interrupt activities as soon as any irregularities in their execution are detected;

3.1.1.7. Properly carry out financial, accounting and internal controls for which they are accountable.

3.1.2. Compliance

3.1.2.1. Coordinate, implement and update Assaí's Compliance Program, monitor its compliance as per applicable legislation and with characteristics and risks inherent to Assaí's activities, ensuring its constant improvement and efficacy;

3.1.2.2. With the assistance of Assaí's other control areas, prevent, detect and remedy corrupt practices, fraud, money laundering and other violations of the Code of Ethics;

3.1.2.3. Foster a culture of ethics, integrity and best practices for Assaí and its stakeholders such as customers, third parties, shareholders, government and funded social projects, sponsorships, donations and contributions;

3.1.2.4. Guide Assaí's Management in matters related to compliance with laws and internal policies related to the Compliance Program, and report issues related to the Program and its evolution;

3.1.2.5. Guide the behavior of Employees and Third Parties in relation to Assaí's values and guidelines, elaboration and improvement of the Code of Ethics, policies and other internal rules related to the Compliance Program, periodic training, internal communication and responses to questions or issues;

3.1.2.6. Identify risk situations related to non-compliance with anti-corruption legislation and the Code of Ethics, with assistance from other control areas such as the Ombudsman, Corporate Investigation, Internal Audit, Internal Controls and Legal Department;

3.1.2.7. Periodically receive information and documents from the Ombudsman for incidents involving violation of the Code of Ethics, in order to adopt the appropriate preventive measures;

3.1.2.8. Through internal controls and risk analysis, monitor compliance with laws, regulations, Code of Ethics and internal policies related to the Compliance Program for Assaí employees and related parties;

3.1.2.9. Guide Investigative Areas in situations related to non-compliance with laws, regulations, Code of Ethics and internal policies, related to the Compliance Program;

3.1.2.10. Together with the Ombudsman consider consequences for situations of non-compliance with laws, regulations, Code of Ethics and internal policies related to the Compliance Program, in order to submit proposals to the Ethics Committee;

3.1.3 Ombudsman, Internal Audit and Investigative Areas

3.1.3.1. Establish Ombudsman channels, ensure they are accessible and publicize them in order to receive complaints or reports of breaches of the Code of Ethics and internal policies, detect irregularities and take immediate corrective measures for Assaí, in addition to ensuring anonymity, impartial investigation and protection against retaliation for bona fide whistleblowers or complainants

before, during and after investigations;

3.1.3.2. Investigate all incidents through the Ombudsman channel, adopt applicable measures and consequences for offending employees, together with managers and Human Resources, under the terms of Consequences and Disciplinary Measures Policy;

3.1.3.3. Render accounts for the Ombudsman channel's management and its indicators by reporting to the Corporate Ethics Committee and other Business Unit committees;

3.1.3.4. Include checkpoints for compliance with this Policy in the audit plan and audit the Compliance Program.

3.1.4. Ethics Committee

3.1.4.1. The Ethics Committee is Assaí Atacadista's internal instance for, among other duties, ensuring compliance with the Code of Ethics and investigating any violations committed.

3.1.4.2. Recommend that Business Units draft or update their internal policies and rules;

3.1.4.3. Receive statistics and indicators from the Ombudsman concerning reports or complaints of violations of the Code of Ethics, and make recommendations;

3.1.4.4. Propose, monitor and ensure development and implementation of actions for dissemination, qualification and training on the Code of Ethics' guidelines;

3.1.4.5. Respond to questions and settle any issues involving the interpretation of guidelines defined in the Code of Ethics and resolve any cases in which there omissions in relation to the Code's contents;

3.1.4.6. Define consequential policies for Assaí Atacadista;

3.1.4.7. Plan and execute periodic activities for the purpose of preventing misconduct.

3.1.4.8. Draft or gather proposals for improving the Code of Ethics and submit them for approval by Assaí's Board of Directors.

3.1.5. Legal

3.1.5.1. Work together with Compliance to draft and establish anti-corruption boilerplate clauses to be included in contracts with third parties, acquisitions and other partnerships as required;

3.1.5.2. Inform Compliance if learning of cases, administrative or judicial proceedings, official requirements or any other risk situations related to non-compliance with the Anticorruption Law, the FCPA, Sapin II Law, or our Code of Ethics or other policies related to the Compliance Program;

3.2. Guidelines

3.2.1. Prohibition of corrupt practices

The fight against corruption has become stricter in recent years, justifications such "it has always been like this", "I was following my boss's orders" or "I didn't know it was irregular" are no longer accepted.

The term corruption is used to define practices intended to influence independent decisions, whether made by a public official or agent or a Private Individual. Corruption occurs more concretely through the practice of improper advantage, having payment or promise to pay improper advantage is sufficient for corruption to take place.

Public corruption is the act of offering, promising or giving an improper advantage to a public official or agent or to their Related Persons in order to require this agent to do something, omit or delay a mandatory function. It is important to note that the mere fact of offering or promising an improper advantage is itself characterized as corrupt practice, even though nothing of value or improper advantage has actually been delivered or given to the other party.

The Anti-Corruption Law also defines corruption as the act of financing, covering costs, sponsoring or

in any way assisting the practice of illegal acts, or using a Third Party (individual or company) to dissemble or conceal their real interests or the identity of beneficiaries of corrupt practices.

Corrupt practices between private parties are those that involve improper advantage promised, offered or granted to officers, directors or employees of a private entity, or to their relatives, spouses, friends or acquaintances. Private corruption occurs when there is a loss for a company in return for a personal advantage favoring officers, directors, employees or related parties. Even if there is no explicit loss or prejudice for the company but a transaction produces a personal advantage for an officer, director or employee or related party, it may be considered a private corrupt practice. Therefore, obtaining personal advantage from Assaí's business affairs or negotiations is strictly prohibited.

3.2.2. Law No. 12.846/13 states that employees and Third Parties are prohibited from:

3.2.1.1. Giving, offering, promising or authorizing improper advantage for public officials or agents or their related person (s) either directly or through intermediaries;

3.2.1.2. Financing, funding, sponsoring or in any way subsidizing illegal practices or acts stipulated in the applicable legislation;

3.2.1.3. Using an individual or legal entity to conceal or dissemble their real interests or the identity of the beneficiaries of their practices;

3.2.1.4. Obstructing investigation or inspection activities of public entities, officials or agents, or interfering in their work, including in the context of the Brazilian financial system's regulatory agencies and inspection entities;

3.2.1.5. Manipulating or defrauding public bidding procedures or contracts entered into with public administration;

3.2.1.6. Giving, offering, promising or authorizing "facilitation payments" or kickbacks, i.e. small amounts paid to a public official or agent that are not required or stipulated by laws or regulations, in return for initiating or accelerating a process or procedure for which the public official or agent is responsible.

3.2.1.7. Assaí's officers, directors, employees or Third Parties are prohibited from soliciting, requesting, implying, receiving or accepting any improper advantage from any Third Party, for their own benefit or for that of relatives up to the third degree of kinship, in order to influence any practices involved in activities undertaken for Assaí.

If you have any questions about the contents of this Policy and its application, you should talk to Assaí Atacadista's Compliance area. If you have a question or wish to raise an issue, please do not hesitate to e-mail compliance@assai.com.br

3.3. What should you do if someone offers you an improper advantage?

If a public official or agent or Related Person, directly or indirectly, requests an improper advantage; or if a Private Individual or their relative, directly or indirectly, offers you an improper advantage, act as follows:

1. Explicitly reject the proposal without hesitating. Do not leave room for doubt. Do not say that you will consult your superior - Assaí authorizes you to reject any improper request, even if this may cause loss or difficulty.
2. Explain that current legislation and our Code of Ethics prohibit this type of action.
3. Inform Legal and Compliance areas as soon as possible.
4. Report any problem to Assaí's ombudsman channels.

3.3.1. Accounting books and records

Assaí's business areas must have internal controls in place to ensure that their tangible and intangible assets are being properly controlled. Likewise, it must have the appropriate means and resources to ensure that all transactions obtain the appropriate approvals and are recorded showing precision and transparency, documented with a sufficient level of detail to accurately and faithfully reflect operations and disposals of assets.

Records and entries must be reliable and detailed. Falsifying any accounting, financial or other documents is not allowed and will not be tolerated.

Payments must not be made on behalf of Assaí to Third Parties without proper supporting documentation, or with the intention or knowledge that the entire payment or part of it will be used for a purpose other than that described in the payment's supporting documentation.

3.3.2. Ombudsman Channel

If Managers, Employees and Third Parties related to Assaí see or know of any situation of risk or suspicion of corruption or violation of the Code of Ethics and other internal policies, must immediately report them to the Ombudsman. To optimize investigation of the facts, any reports must contain as much information as possible, such as (i) a full description of the facts; (ii) where and when it occurred; (iii) persons and companies involved; and (iv) any additional evidence that may be of assistance for investigation.

Ombudsman's contact details:

Telephone	E-mail
0800 777 3377	ouvidoria@assai.com.br

In addition, it is hereby established that:

- a. All reports may be made anonymously;
- b. Retaliating against bona fide whistleblowers or complaints by Officers and Managers and areas involved in investigation is not permitted; sanctions are applicable to those who practice this kind of retaliation;
- c. Whistleblowers or complainants are assured anonymity and confidentiality in relation to reports in the course of investigations by Investigating Areas and any employees are before, during and after investigation; and
- d. Disciplinary sanctions will be applied to Employees who demonstrably submit non-bona fide reports of possible incidents or knowingly submit false reports.

3.3.3. Third Party Due Diligence

Third Parties to be registered and hired by Assaí must be submitted to previous analysis under the terms of the Anti-Corruption Law and Decree No. 8.420/15, according to internal Procedure defined by our Compliance area.

3.3.4. Donations to candidates and political parties

Donations to candidates and political parties made by Assaí are prohibited by our Donations, Contributions and Sponsorships Policy.

4. PENALTIES

Any employee witnessing a breach of any of the above rules should report it through our Ombudsman Channel. In addition, following the Code of Ethics guidelines, failing to comply with the rules and instructions mandated in this document may be considered a serious breach subject to appropriate disciplinary sanctions.

5. ATTACHMENTS

N/A

6. REFERENCES

6.1.1. Code of Ethics

6.1.2. Anti-Corruption Law (Law 12.846/13);

6.1.3. Decree No. 8.420/15

7. DEFINITIONS

7.1. Officers, directors and employees: members of the Board of Directors, Fiscal Council and Advisory Committees, employees holding statutory positions and/or sitting on Assaí's Executive Board and/or holding officers' positions.

7.2. Public officials or agents: those holding government positions, even if on a temporary or unpaid basis, or who have done so in the last 5 (five) years:

Through election, appointment, designation, hiring, competitive selection, or any other form of placement or secondment, mandate, position, job or role in direct and indirect public administration entities, or the Executive, Legislative and Judiciary branches of power, whether for the Federative Republic, States, Municipalities or the Federal District, including, but not limited to, inspectors, police officers and firefighters;

Positions or roles in governments or foreign diplomatic representations and international public organizations such as, but not limited to, heads of state or governments, politicians and senior government officials, among others listed in COAF Resolution No. 29/2017;

Position as national president or treasurer or equivalent of political parties, political representatives and candidates who ran for public office in the most recent election (municipal, state, district or federal).

7.3. Investigating Areas: Ombudsman, Internal Auditor, Property Security, among others tasked with investigating incidents reported to the Ombudsman.

7.4. Any Thing of Value: any gifts, presents, entertainment, travel, money, financial securities, job offers, scholarships, support for research, charitable contributions, sponsorship of events, acquired or offered by Employees and Third Parties.

7.5. Employee: all employees hired by Assaí companies through contracts for a definite or indefinite term, apprenticeship or internships.

7.6. Corruption: any and all direct or indirect actions that imply suggestion, offer, promise, concession (active form) or solicitation, requirement, acceptance or receipt (passive form) of improper advantages of a financial nature or otherwise ("things of value"), for a public official or agent, such as, but not limited to, bribery or kickbacks, influence peddling and favors, in exchange for carrying out or omitting acts inherent to their duties or facilitating Assaí's business, operations or activities or seeking benefits for themselves or Third Parties.

7.7. Fraud: Any act intended to distort information, data or facts to obtain improper benefits or harm Assaí or other person(s). This may be considered an irregular act but may also be considered a crime, e.g. manipulating financial information, private corruption and supplier bribes or kickbacks.

7.8. Management, officers, directors or employees in leadership positions, namely: president, vice-presidents, directors, managers and coordinators.

7.9. Money Laundering: Concealing or disguising the nature, origin, location, disposition, movement or ownership of assets, rights or valuables directly or indirectly arising from a criminal offense.

7.10. Ombudsman: Channel for receiving complaints and negotiating solutions that are not in alignment with the Code of Ethics and current legislation, such as fraud, corruption, discrimination,

harassment, illegal acts, non-compliance with internal policies or that have not been resolved by Assaí's processes or service channels (in terms of time to respond or suitable quality response), identifying, fostering improvements in behaviors or processes and minimizing risks, crises or conflicts.

7.11. Related Persons: the following individuals and companies, related to the public official or agent:

Their relatives from direct bloodline to second degree of kinship (grandparents, parents, children, grandchildren), their spouse, partner and stepchild;

Close collaborators: (i) persons with whom a public official or agent jointly owns a company or companies, be it a legal entity or otherwise, whether they are their agents or have any other type of publicly known close relationship; (ii) persons who control companies or entities with or without legal personality known to have been created for the benefit of the public official or agent; The companies in which a public official or agent and/or their related individuals directly or indirectly hold interests, or in which they receive any type of benefits.

7.12. Compliance Program: consists of a set of internal mechanisms and procedures for integrity, auditing and incentivizing staff to report irregularities and effective application of the Code of Ethics, policies and guidelines, in order to detect and remedy deviations, frauds, irregularities and illegal acts practiced against domestic or foreign public administration.

7.13. Third Party: anyone who is not an employee as such, including but not limited to, suppliers, service providers, intermediary agents or brokers, business partners and subcontractors.

7.14. Improper Advantage: this term should be broadly understood as anything (tangible or intangible) of value or that may generate a benefit or commercial advantage for the recipient, including (without limitation) cash, cash equivalents (such as gift cards or vouchers), presents, travel, overly expensive meals, tickets, entertainment, hospitality, accommodation, sponsorships, goods or services, loans, donations, discounts not available to the general public, insider information, scholarships and job offers or promises.

8. VERSION HISTORY AND APPROVALS

Not Applicable.

9. PUBLICATION

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