



**CODE OF ETHICS**  
**STONE CO**

## MISSION, VISION, AND VALUES

Always remember that our mission is to transform the industry of payment methods, balancing the forces between merchants and banks, changing the consumption experience and increasing our clients' productivity.

We do this constantly because we are a company based on people, who restlessly look for solutions to facilitate entrepreneurs' lives. The capacity to transform the human potential into result is what makes us unique.

It is because of our culture that we are different, having our way of acting, which can be summarized in our five main values:

- |                      |  |
|----------------------|--|
| <b>OWN IT</b>        | Be the owner of your choices. Do not let life pass by, be the main character of your destiny.  |
| <b>NO BULLSHIT</b>   | Be absolutely honest and go straight to the point in your relationships. No matter what always be transparent and.   |
| <b>TEAMPLAY</b>      | If you want to go fast, go alone; if you want to go far, go together.  |
| <b>LIVE THE RIDE</b> | Live the ride. Here, we only believe in work with purpose. We live intensively and fraternally, we like fulfilling our missions that serve a noble cause.                    |
| <b>THE REASON</b>    | For us, the clients not always have the reason, the clients ARE the reason. Our mission is to serve and solve their problems using technology and our team's mind and heart. |

At the end of this document, see our Stone DNA Principles Letter, which served as a guideline for the definition of our five main values.

We shall always keep our values in mind. We cannot forget that this Code of Ethics was created based on them and on our ethical principles, to help everyone at Stone Co (“Stone” or “Company”).

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## INTRODUCTION

This Code of Ethics (“Code”) was prepared thinking of our entire ecosystem, in order to reflect our mission, vision, values, and culture and it is important for everyone to understand, study, practice and replicate these guidelines constantly.

We always keep our culture of transparency, honesty, straightness, and responsibility for our actions. Our commitment to the highest ethical level shall conduct and reflect all our actions, both inside and outside the Company, in the relationships with our employees, clients, suppliers, competitors, regulatory and governmental bodies, shareholders and the society as a whole.

Everyone in this Company shall carry out their actions according to our culture, language and spirit of this Code, always avoiding behaviors that are not aligned with our values and purposes.

**Sandra Bolfer**

“Stone is the result from our actions. Any action, no matter how individual it is, transforms the company’s reputation. We all shall be careful and require the highest ethical standard possible in the daily conduct.”

**Eduardo Pontes, co-founder of Stone**

## ETHICAL PRINCIPLES FOR OUR RELATIONSHIPS

In order to keep the respect and the trust of the market where we work and of the society where we live, we shall assure that our actions reflect our values every day. When doing that, and only after doing that, we can demand everyone to behave correctly.

We value and respect the diversity and base our relationships on honesty and integrity, and there is no space for discriminatory or favoring behavior of any kind whatsoever.

Thus, we reinforce that we **do not tolerate** behaviors that are not compatible with our principles, such as:

- Abusive attitudes (gestures, words and/or physical aggression) or embarrassing behavior against the moral and the physical integrity of any person, no matter whether characterized as sexual or moral assault by the legislation or intimidation or threats.
- Discriminatory behavior in relation to race, color, origin, gender, personal aesthetic, physical, mental or psychic conditions, nationality, religion, sex, age, marital status, sexual orientation, social position, opinion, political option or any other fact of individual differentiation.
- Any fraudulent practices of corruption, illegality, bribe and other acts that harm the public or the company's assets, including transactional.

Stone will keep formal procedures for control on any transgressions, almost proven or considered as such, will not be tolerated.

## OUR PROFESSIONALS' POSTURE

This Code synthesizes the standards that shall guide our actions. Although this Code composes big part of the practices of our business, the standards stipulated herein will not manage to cover all situations that might surge or all situations that mat require ethical decisions. The standards stipulated in this document compose the principles that represent the Company's values and therefore, they shall guide all our employees' actions.

Stone is formed by **young entrepreneurs**, who try to be the best in what they do and therefore, we want to attract professionals with **intelligence, energy and integrity**, seeking a pleasant environment adequate for the dissemination of our values.

We prioritize the development of our professionals, who deliver the proposed results with responsibility and dedication, forming their teams during the process and giving example of straightness in their decisions.

Our duty is to recruit and hire people according to their capacity to execute the established job, who fit our culture, never leaving aside respect and compliance with the legislation and regulations established internally or by a regulating body in each area that where we work.

Thus, we expect that everyone has the following duties in mind:

- Respect the laws, internal policies and regulations in force;
- Be aware of and act according to the bylaws, internal regulations, standards, policies, rules, conventions and procedures applicable to our business and in the respective work areas of the Company, such as the present Code of Ethics;



- Take care of the Company's assets, which are made available for the performance of our activities, using them correctly and aimed at the regular performance of our functions, avoiding damages, inadequate handling, loss or misplacements;
- Adequately handle the confidential information (regardless of the means of transmission: printed, electronic or verbal) and if authorized by the manager, disclose or share such information only with other employees, suppliers or third parties that need it for the performance of their activities, observing the chapter that disposes about the Relationship with Shareholders, Stock Market and Press;
- Do not use or reveal directly or indirectly and at any time, to whoever it might be, any confidential information, even after termination of the employment contract with Stone;
- Be careful when holding meetings or making comments in public places (airports, coffee shops, lifts, restaurants, etc.);
- Respect the copyrights and the intellectual property rights of third parties in relation to the different material used in our activities, emphasizing that no material shall be used in an inappropriate way regarding dissemination of non-authorized copies or copies illegally obtained;
- Do not gamble, download inadequate or pornographic content, or consume in the work environment or yet work under the effects of alcoholic drinks or narcotic substances;
- Pay attention to situations that may configure conflict of interest and follow the guidelines provided in this document and other policies applicable to the topic;
- Do not practice any act of disloyal competition, whether during the validity of the work contract or at any time after that;
- Suggest, whenever deemed convenient, constructive critics and suggestions for improvement, with the purpose to improve the quality of the work done by the Company;

- Present yourself adequately dressed;
- Take care of the image and the values of the Company, keep compatible posture in the personal life and in the work environment, always working defending the Company's clients' interests;
- Dedicate the time you are at the Company exclusively to the performance of the professional activities. It is not allowed to have personal business or activities that conflicts with the Company's interests. Therefore, it is not allowed to use the Stone communication tools or the same physical space of the Company, even out of your business hours, to promote, administer or keep personal business, even if not in direct conflict with the Company's interests and business.
- In case of doubt, send e-mail to the compliance team ([combate@stone.com.br](mailto:combate@stone.com.br)) or to the internal ombudsman ([orelhao@stone.com.br](mailto:orelhao@stone.com.br)) or any Executive Officer or yet, contact through the anonymous report channel **ORELHÃO**, identified at the end of the document. a

It shall be pointed out that the Company esteems open communication at any hierarchic level; therefore, in case of doubt, reports and/or discussions of any case with ethical conflict content, feel free to contact any Executive Officer, President or Vice-President by e-mail.

## EQUAL OPPORTUNITIES, NON-DISCRIMINATION AND FAIR JOB

The Company's policies for recruitment, promotion and retention of employees forbid any kind of discrimination, including, but not limited to, race, sex, gender and age. Our policies are designed to assure that the employees are treated and treat each other with justice, respect and dignity. Our selection processes seek to identify the best applicants to integrate the Company's team based on the assessment of the Manager responsible for the process. This manager will seek to identify the real will of the applicants, their qualification for the job and adherence to our culture.

We understand that the assessment process may occasionally seem subjective and the Company will restlessly seek to improve such processes, in order to make them more efficient each day.

## **POLITICAL AND RELIGIOUS ACTIVITY**

The Company respects the free religious and party choice of its employees, clients and suppliers, and respect to religious and political diversity is the biggest assumption in this subject. For this purpose, specific behavior rules were established for these cases, and it is fundamental for everyone to understand that:

- The Company's posture is exempted in relation to the political and the religious subjects and nobody will make or will be authorized to make political campaign of a party, candidate, professional boards or religious campaigns using any resource of the Company;
- It is not allowed to use religious or political candidate adhesives in the work environment or when at service for the Company in external diligence;
- It is forbidden to make or promote political campaigns and ideologies in the Company, even and including if you are candidate to political positions; and
- It is indispensable to avoid practicing acts of preaching or religious conversation in the work environment or at external service for the Company.

## **CONFLICT OF INTERESTS**

All our employees, Officers and Directors are obliged to behave honestly and ethically, acting to the best interest of the Company and all shall behave in a way to avoid situations that present potential or actual conflict between their interests and those of the Company.

Conflict of interest is a situation generated by incompatibility of the employee's personal interest in relation to the best interest of the Company. Conflict of interest is defined by the situation, in which professional judgment is unduly analyzed based on interests that are not primary. There is conflict when preference is given to a secondary interest (ex.: favor the relative's company when contracting with the Company) in the result of given action.

Stone constantly seeks alignment of interests with all employees and business partners. The major incentive is the employees' ethics and the meritocratic promotion system, which seeks to develop the carrier of employees with highest level of cultural alignment.

Conflict of interest may surge when professionals or even their relatives or close friends receive personal benefits as a result from their position within the Company, which is not allowed.

Although it is not possible to describe all situations in which conflicts of interest may occur, here are examples of situations that might configure conflicts:

- Execute any kind of service or contract, even if only for once, for Company's competitors and/or Company's suppliers.
- Accept gifts or benefits from competitors, clients or suppliers of the Company.
- Have any interest related to transactions involving the Company.
- Guide contracting of suppliers for reasons, which are not the lowest price, the best long-term partnership or the best level of quality of the provided service.

Here are the guidelines for the conduct required and expected from all our employees:

- Do not use your job or position at Stone to obtain favors or personal benefits of any kind;

- Do not offer business lunches and dinners to clients and suppliers, as well as accommodation in exchange for favors or benefits;

- Respect all stages of the process for recruitment and hiring of employees and suppliers, in which no favoring can occur, regardless of the professional level of the collaborator who has made the indication;

- In these situations, decision-making will be totally free of any favoring and both the professional and the indicated supplier will participate in all selection stages for the respective processes; and

- Whenever there is a situation that might configure or suggest conflict of interest, it is our obligation to act transparently and impartially, keeping our ethical posture. Thus, we shall:

(i) immediately notify our anonymous report channel – ORELHÃO - [www.canalconfidencial.com.br/orelhaostone](http://www.canalconfidencial.com.br/orelhaostone) or by telephone 0800 591 0579;

(ii) clearly and objectively notify the Direct Manager, Business Partner (representative of the people team) of your team or the Compliance team ([combate@stone.com.br](mailto:combate@stone.com.br)), whenever a situation might configure or suggest conflict of interest, moving away from the decision process; and

(iii) keep form “*Notification on Conflicts of Interest*” updated, which is available at the end of this document and electronically on site [www.canalconfidencial.com.br/orelhaostone](http://www.canalconfidencial.com.br/orelhaostone)

## RELATIONS WITH AND BETWEEN EMPLOYEES

Employees may have or form close personal friendship and sometimes, affective relationship with their work colleagues. In order to avoid situations that generate conflict of interest or favoring, family relationship (this means first and second degree kin relationship - brothers, parents, first-degree cousins and aunts and uncles); close personal relationships (such as, for example, but not

limited to, dating, stable union, marriage or any relationship that might influence your decision-making process or interfere in the job performance), shall be informed by completion of form “Notification of Conflict of Interest”, available at the end of this document or electronically at address <https://canalconfidencial.com.br/orelhaostone/>, in order to prepare an action plan with the purpose to eliminate the existing conflict.

We do not allow professional decisions to be based on personal relationships and interests; for this reason, non-communication of these situations may be punished with disciplinary measures provided in the legislation, and the applicable punishment will be defined by the Ethics Committee.

Communication by means of the form will be obligatory, even if such relationship already exists on the date this document enters into force.

## TRANSACTIONS WITH RELATED PARTIES

First, it is worth saying that related parties can be defined as any person or entity the Company has the possibility to contract in conditions, which are not conditions of competitiveness and independence that characterize the transactions with third parties other than the Company.

Thus, all translations with Related Parties shall be avoided. However, if it is extremely necessary, for example, in case of only one supplier available for given service provision, hiring shall be notified to and approved by the Compliance Team ([combate@stone.com.br](mailto:combate@stone.com.br)), who shall ask the Ethics Committee and the President.

## GIFTS AND FAVORS

In order to assure impartiality in any situation, such as, eliminate possible expected retribution or favoring, it is forbidden to receive or request favors, gifts, presents, whether from client or potential client, supplier or potential supplier or applicant for collaborator.

However, we know that it is common on celebration dates, such as Christmas and Easter, or yet during first contact, clients or potential clients, suppliers or potential suppliers, among others, to offer gifts and presents. Thus, on these dates, it is established that the employees can only and exclusively receive gifts without commercial value, which are part of the communication strategy of the client, partner or supplier, such as, for example, stationery material (pens, notebooks, organizers), T-shirts, books and similar. Objects out of the category described above, such as, individual premiums (ex. Premium of best e-commerce professional of the year), when it is not possible to refuse, shall be notified immediately to your leader, who shall communicate the Compliance Team and/or the Executive Officers.

Beyond the exposed above, it is also forbidden:

- To accept, request or offer cash or any other kind of bribe, graft or favors to clients, suppliers and bodies of any government, where the Company works;
- To accept, request or offer business lunches and dinners to clients and suppliers, as well as accommodation in exchange for favors or benefits; and
- To offer gifts, presents and favors to public employees, except for commercial promotions defined internally with the same rules applied to the whole population.

## **PARTICIPATION IN EVENTS**

To assure impartiality and eliminate expectations of favoring, participation as Company representative in events of any nature, sponsored or promoted by third parties or suppliers, is conditioned to approval by the Compliance Team that may consult the Ethics Committee in case of doubts or if the subject is extremely relevant. The referred consultation to the Ethics Committee shall be formalized.

Any requests shall be formalized by e-mail, including those involving trips and accommodation.

During participation in events, the Company's employees shall behave adequately, conduct the conversations cordially and observe the conduct norms provided in this Code of Ethics. Remember that you are representing Stone.

Receiving gifts and or presents during the performance of the event shall follow the provisions stipulated in item GIFTS AND FAVORS. This is because invitations for entertainment events shall be handled as gifts and favors and therefore, shall follow the provisions of the mentioned item.

## RELATIONSHIP WITH CLIENTS

The Company's conduct when treating clients reflects our will to serve better, together with respect and courtesy, everything within collaboration and professionalism relationship.

Our professionals shall always serve transparently, continuously seeking improvement of the offered services. Only this way we will be able to transform the payment market, making it fairer for its consumers and participants.

The clients shall obtain answers, although negative, to their requests in an adequate way and within the expected deadline. When serving the clients, the following assumptions shall be considered basic:

- Treat the clients with empathy and enthusiasm;
- Listen carefully the clients' doubts and solve them according to the procedures adopted by the Company;
- Transmit confidence and credibility to the clients;



- Do not use informal, diminutive terms or offensive words;
- Do not end the contact with the clients without clarifying their doubts;
- Do not delete, copy or transmit any clients' confidential data you might have access to;

and

- Take care of the clients' confidential data and information as if it was yours.

## RELATIONSHIP WITH SUPPLIERS

It is primordial to require from our suppliers or potential suppliers ethical posture, the way we expect it from ourselves. Thus, we shall keep this professional relationship free of any favoring. Therefore, we shall observe some guidelines when we deal with suppliers:

- Selection and hiring of suppliers are done based on technical, professional, ethical and environment preservation criteria;
- All suppliers have access to the same database during the process of negotiation, quotation and purchasing;
- Deal transparently and report to your leader all cases that might suggest conflict of interest according to the content exposed in this Code and with sense of good conduct; and
- Only the legal representatives (statutory directors or attorneys) of the Company have powers to contract suppliers, a reason why, although some employees are free to start the process, contracting shall be validated by the legal representatives and consequently, by the Purchasing and Legal teams.

Furthermore, we shall always require from our suppliers:

- Competence, compliance with the legislation in force, and non-use of child and slave labor force;
- Ethical standards compatible to those of Stone, as described in this Code, and observing excellence in services and best practices;
- Confidentiality and secret on data and information they might have access to by any means or mode during the contracting process or in the performance of works at or for the Company;
- Statement of acknowledgment of the present Code at each negotiation process;
- For them not to offer or receive bribe, graft or similar to/from any public or private legal entity or individual;
- Full compliance with the guidelines set forth herein and in case of violations or irregularities, Stone may apply a priori any of the following measures: warning, suspension, contract termination, among other legal measures of administrative, civil or criminal nature it deems applicable;
- Be available to receive the Stone's audit team and to submit documents whenever requested; and
- Fulfillment of all legal and labor requirements applicable to the business.

## **ILL-INTENTIONED CONTRACTING FROM THIRD PARTIES**

We shall make efforts to ensure that those with whom we make business with will apply the standards set forth in this Code. Therefore, our policies forbid contracting third parties to do any act

forbidden by law or by this Code, and we will avoid doing business with other people, who intentionally and continuously violate the law or the standards set forth in this Code.

## RELATIONSHIP WITH SHAREHOLDERS, STOCK MARKET AND PRESS

Primordially, our interaction with our shareholders is free of favoring, regardless of the number of shares they have or might have.

The Company is responsible to notify everyone effectively and correctly in all material aspects in relation to their financial data and operational results. Furthermore, all and any request from shareholders and/or journalists and/or analysts made directly to the employees shall be forwarded to the Investor Relations Directors - [investors@stone.com.br](mailto:investors@stone.com.br), which are responsible for the contact with journalists, analysts and/or shareholders of the Company. Only the Investor Relations Directors and the Executive Officers are authorized to speak with analysts, Shareholders, journalists, etc.

Our reports and information submitted to the competent bodies are always disclosed to the market timely and by means of the relevant channels in the terms of the applicable legislation and the referred disclosure shall include complete, precise and comprehensible information. To help monitoring the disclosure of related information, the Company established the Disclosure Committee composed by the high administration. Therefore, no communication, which does not meet this channel, shall be made.

In case of any doubt about information disclosure or negotiations with shareholders, you shall contact the Legal Team for the responsible Executive Officers to take the applicable measures.

## RELATIONSHIP WITH PUBLIC BODIES

We comply with the legislation in force and work transparently with the intention to promote the development of the Brazilian payment system, with the purpose to contribute to the

social and the economic development of the Country. We seek to keep good relationship with the Public Authority based on ethics, respect and transparency. And in this context, we always act defending the legal interests of our clients and the Company, trying to contribute with studies and discussions based on relevant subject for the society.

Any activity at the public bodies shall always be conducted by at least one representative from the following areas: Legal, Compliance or Institutional Relations (IR). We shall always work based on the rules in force and by ethical work at the regulatory bodies of our market.

In this context, it absolutely forbidden:

- To promise, offer or give directly or indirectly any undue advantage to a public agent (public agent is any agent, who performs, although transitory or without remuneration, upon election, nomination, designation, hiring or any mode of vesting or relationship, mandate, position, job or public function) or third party related thereto;
- To finance, cost, sponsor or support practice of illegal acts in any way whatsoever;
- To frustrate, fraud, impede or practice any act that impairs the Public Administration during public bidding procedure and during the contract performance;
- To impede, make difficult or fraud investigation or inspection from public bodies, entities or agents, or intervene in their work, including within the regulatory agencies and the inspection bodies; and
- Not to fulfill rules in force or induce any agent not to fulfill such rules, even if considered unfair or inefficient.

In case any illegal act above is identified and proven, the information will be submitted to the competent authorities to take the legal actions.

We also hereby remind that any situation that might configure conflict of interest with the Public Administration or any deviation from this code shall be immediately reported to **ORELHÃO** or to the Compliance Team ([combate@stone.com.br](mailto:combate@stone.com.br)).

#### **INTOLERANCE AND FIGHT AGAINST MORAL AND SEXUAL ASSAULT**

Moral and sexual assault at work shall be faced seriously, sensibly and with everyone's commitment for the construction of healthy work relationship.

Stone will not accept this kind of behavior, and it is important to notify such cases to **ORELHÃO** for due investigation to be made.

#### **ACCOUNTING RECORDS**

We keep the highest standards in all subjects related to accounting, financial controls, internal reports and taxation. All books, records and accounts shall reflect transactions and events precisely and shall be in compliance with the required accounting principles and with the internal control system of the Company. The records shall not be distorted in any way whatsoever to hide, conceal or alter the true financial situation of the Company.

Thus, we esteem assurance of the strict record of our accounting balance sheets, and all are duly reported correctly and exactly, without margin for inconsistencies or incomplete information. Therefore, always detail and contextualize to the responsible from the **CONTROLLING DEPARTMENT** ([contabilidade@stone.com.br](mailto:contabilidade@stone.com.br)) all accounting records in order to assure honesty, transparency and credibility of the information presented as required in the applicable accounting and taxation legislation.

#### **PREVENTION AND FIGHT AGAINST MONEY LAUNDERING**

We are committed to preserve our reputation in the financial community, helping in efforts to fight against money laundering and financing of terrorism. Money laundering is the practice

to disguise property or source of resources obtained illegally by means of series of transactions to “clean” the funds for them to appear as if they were coming from legal activities.

We adopt measures to reduce the ways the Company’s facilities, products and service might be used for a purpose related to market abuse or financial crimes. We assure that our products and services are not used to facilitate money laundering or terrorist activities and we repudiate any practice of fraud, illegality, corruption act, including transactional. If you have any doubt about our process and internal procedure for fight against money laundering, ask the Compliance Team.

### **INFORMATION SECURITY POLICY**

All our employees are obliged to keep secret all confidential information they have access to for the performance of their job at Stone, being that confidential information is all information related to any processes developed and/or used by the Company, and which, if disclosed, might, in any way whatsoever, benefit its competitors or cause any loss to Stone and its partners, suppliers, shareholders and clients.

Our employees, even if they have already left the Company, cannot transmit or reveal to any person, company, society or business in any situations, nor can they use on their behalf or to their own or third parties’ benefit any information received during their relationship with Stone, or any information received from any company directly or indirectly related to it or in any way relevant for it to what refers to our clients or third parties.

Furthermore, disclosure or reproduction of all data, ideas and elements about operational strategies or business, prices, financial, commercial operations and services of the Company or third parties, provided to our employees, including use, reproduction or duplication of software programs or any other data or information related to the business or the activities of Stone or third parties related thereto, are forbidden.

Therefore, all non-public information that might be useful for competitors or that might be harmful to the Company, its clients and its suppliers, if disclosed, shall be protected by everyone from the Company.

Intellectual property, such as business secrets, patents, trademarks and copyrights, as well as businesses, research and new product plants, goals and strategies, records, databases, salary and benefit data, employees' medical data, lists of clients, employees and suppliers and financial or price information shall also be protected.

Non-authorized use or distribution of property information violates the Company's policy and may be illegal. Such use or distribution may result in negative consequences both for the Company and for the involved individuals, including possible legal and disciplinary actions. We respect the property rights of other companies and their property information and require everyone from the Company to observe such rights.

Everyone is obliged to protect the Company's information and this conduct is required even after leaving the Company, considering that return of any Company asset that might contain such information is obligatory upon leave.

The Stone's communication systems, object of use by the employees are not considered private or yet for private use by the employees, a reason why the Company will have free access to such tools in any situation whatsoever.

The Company reserves its right to monitor the use of computers, land lines, smartphones, tablets, mobile phones, radios and other equipment made available by the Company or used through the Company's network, systems and network activities, including e-mail, voice mail, use of Internet and any information stored on such equipment, systems or servers, in appropriate circumstances and aiming at protection of the information and the security of the information traffic, always in compliance with the applicable legislation, and strictly aiming at fulfillment of the Company's rules and policies.

All clients' information, guidelines and data on sales and services, operations and business, as well as all other papers, records and documents prepared by and for the Company and by the employees or those, who are in power thereof during their relationship with Stone, or in any way relevant thereto in relation to any other subjects set forth in this contract, or in any way related thereto, shall be returned to Stone at the time of termination of their employment relationship or at any time whenever requested.

Thus, our employees undertake:

- Not to induce third parties, especially employees and former employees of the Company, to transmit Company's information or yet third party's confidential information;
- Not to induce any member, employee and former employee of Stone not to fulfill their secret and confidentiality obligations undertaken with the Company.

In case of any inadequate, inappropriate use or use that might be characterized as risk behavior for Stone or any kind of fraud by any employee, such employee will be subject to all labor, civil and criminal penalties provided in laws and in the applicable internal regulations.

### **OWNERSHIP OF INVENTIONS OR CREATIONS**

The employees hereby expressly recognize that all creations are and will be property and will be exclusively used by Stone, considering that Stone is entitled with the right, upon its criterion and without any obligations to compensate the employees, to explore such Creations economically, license and/or grant the rights thereon to third parties exclusively and without any kind of restriction or limitation, especially to what refers to the way of use, exploration, distribution or circulation of the Creations.

### **PROTECTION AND ADEQUATE USE OF THE ASSETS**

To protect the Company's assets against loss, robbery or any other misuse is under everyone's responsibility. Loss, robbery and misuse of assets affect our operation directly. In case of



any suspected loss, misuse or robbery, you shall immediately notify your Leader and the Legal department ([juridico@stone.com.br](mailto:juridico@stone.com.br)).

The only purpose of equipment, vehicles, supplies and electronic resources of the Company (including hardware, software and data) is conduction of our business. They can be used only for the Company's business according to the Company's guidelines.

## SOCIAL NETWORKS AND MEDIA

Although business shall be conducted only through the approved channels, we understand that social media is used as a source of information and as means of communication with friends, relatives and contacts at the work place.

When using social media or professional relationship cites and identify yourself as employee of the Company, for example, remember the following:

- Never disclose confidential information about the Company or its business, clients or suppliers;
- Make it clear that any opinion you express are yours and not the Company's; and
- Be respectful with your colleagues and all people associated with the Company, including clients and suppliers.

## PROFESSIONAL NETWORKS

The online network in professional sites or sites from the sector became an important and efficient way to keep contact and exchange information with colleagues in or out of the work environment. Everyone shall be reasonable when posting information about themselves or about the Company in any of these services.

What you post about the Company or about yourself will reflect on all of us. When using professional network sites, you shall comply with the same professionalism and integrity standards as those described in our code and follow the social media guidelines described above.

## **WORK PLACE FREE OF DRUGS AND VIOLENCE**

Distribution, consumption of alcohol drink and distribution, possession and consumption of any substance considered illegal drug in the Company's premises is forbidden, as well as working under alcohol or any other drugs effect, whether legal or illegal, and it also not allowed to possess non-pharmaceutical drug in the Company's premises.

Use of alcohol and drugs might impair your capacity or work efficiently and productively. In case of parties and bean-feasts duly pre-approved by the Personnel Director, consumption of alcoholic drinks is allowed, provided that this is done moderately and after the business hours.

Employees who are caught using these substances and/or under effects thereof during business hours might suffer the punishments provided in the Labor Laws (CLT).

We do not accept acts of hostility, intimidation or violence one to the other in the work place and the places, where our business is conducted. It is forbidden to bring fire guns, explosives or any other guns to the Company's premises or to any environment related to the job, no matter whether you are authorized to hold such guns.

## **ETHICS MANAGEMENT**

The application of the guidelines in the Code of Ethics and the maintenance of an environment within high standards of ethical conduct is commitment of all employees. For the ethics management to be efficient in the Company, it is fundamental for everyone to read, understand and replicate all information stated in this Code of Ethics.

It is also important to report all and any non-compliance with this Code of Ethics through **ORELHÃO**. In case of doubts or suggestions, submit to [orelhao@stone.com.br](mailto:orelhao@stone.com.br).

## ETHICS COMMITTEE

The Ethics Committee is composed by professionals from the high administration from the following areas: Legal, Compliance, Personnel and Presidency.

Its main responsibilities are:

- To analyze situations not provided in the Code of Ethics and define how to proceed;
- To clarify doubts of interpretation of the guidelines in the Code of Ethics;
- To assess the situations of non-compliance with the Code to decide the action(s) to be taken;
- To investigate reports;
- To demand corrective actions;
- To receive reports from the **ORELHÃO** channel;
- To review the Code of Ethics and update it, whenever necessary;

The committee will hold meetings when necessary. Other professionals may be invited according to the topic and the involved areas.

The reports received by the Ethics Committee and the necessary actions will be analyzed within the shortest possible period and will be handled fully confidentially.

## COMPLIANCE WITH THE LEGISLATION, REGULATION AND FULFILLMENT OF THE CODE OF ETHICS

We are committed to conduct our business with honesty, integrity and in full compliance with all applicable laws, rules and regulations. No one from the Company can commit an illegal or anti-ethical act or instruct others to do to for any reason whatsoever.

Furthermore, everyone shall fulfill all provisions in this Code, which will be strictly applied, and the violations will be handled immediately, and the people that violate its provisions will be subject to the disciplinary measures. Violations of the Code that involve illegal behavior will be reported to the competent authorities.

Situations that might involve violations of ethics, laws, rules, relations or this Code may not always be clear and may require judgment or making difficult decisions. Thus, everyone shall report immediately any concerns on violation of ethics, laws, rules, regulations or yet violation of any provision of this Code to their manager, the Legal Team or Compliance Team. In case the conduct involves accounting, internal accounting control or audit subjects, the Audit Committee shall be called.

Any concern about violation of ethics, laws, rules, regulations or this Code by any senior executive officer or director shall be immediately notified .

An anonymous report shall be provided with sufficient information about the incident or situation, in order to enable the Company to investigate correctly. If doubts or complaints require confidentiality, including keeping anonymous identity, the Company will make efforts to protect this confidentiality, subject to applicable laws, regulations or legal procedures.

The Company encourages everyone to report any suspected violations immediately and intends to investigate any violation reports completely in good faith. The Company will not tolerate any kind of retaliation by reports or complaints on improper conduct made in good faith. Open communication on issues and concerns by all employees, executives and directors, with no fear of retaliation, is vital for the success of the implementation of this Code. Everyone is obliged to cooperate in any internal investigations of bad conduct and anti-ethical behavior.

The Company recognizes the need of this Code to be applied equally to everyone it comprehends. The Legal Team together with the Personnel Team will have primary authority and responsibility for the application of this Code, subject to supervision by the President, the Ethics

Committee, the Administration or the Audit Committee, in case of accounting, internal accounting controls and audits.

In other issues, the Ethics Committee will dedicate the necessary resources to enable the Legal Team and the Personnel Team to establish procedures that can be reasonably necessary to create a responsibility culture and facilitate the fulfillment of this Code. Questions related to this Code shall be submitted to the Legal Department.

Thus, our commitment is to assure the application of the provisions in this Code of Ethics.

Thus:

- No violations of the Code of Ethics will be admitted, nor of the other Stone rules and policies;
- Non-fulfillment of the rules stipulated herein will be assessed and might lead to application of administrative punitive measures and even termination. Reserving the applicable judicial actions;
- Violation of items of this Code of Ethics might expose the collaborator and the company to situations of legal nature, criminal or civil, and the Company may take the legal measures, aiming at recovery of the moral or property damages;
- Everyone is obliged to read and sign through the Stica platform or returning pages 37 and 38, by e-mail to [orelhao@stone.com.br](mailto:orelhao@stone.com.br). In case of disagreement, tell the immediate manager, who shall submit to **ORELHÃO** ([orelhao@stone.com.br](mailto:orelhao@stone.com.br)) or the **COMPLIANCE** team ([combate@stone.com.br](mailto:combate@stone.com.br)).
- **Situations of non-fulfillment of the Code of Ethics** and other rules and policies of the company **will not be tolerated**, and our responsibility is to report the violation we become aware of by means of **ORELHÃO**.

## **COMPLIANCE WITH THE ANTITRUST LAWS**

The antitrust laws forbid agreements between competitors on certain issues, such as prices, terms of sale to customers and allocation of markets or customers. The antitrust laws may be complex and violations can subject the Company and its employees to criminal sanctions, including fines, prison conviction and civil liability. If you have any doubt about our antitrust compliance policies, ask the Legal or the Compliance department.

## **RELATIONSHIP WITH THE ENVIRONMENT**

We are committed to conduct our business in compliance with all environmental and labor health and safety laws and regulations. We make efforts to provide a safe and healthy work environment for our employees and to avoid adverse impacts and damages to the environment and the communities, where we conduct our business. Achieving this goal is under the responsibility of all executives, directors and employees.

## **RELATIONSHIP WITH COMMUNITY**

We are committed to build relationship with the communities, where we work. Wherever the Company works, we make efforts to give positive and significant contribution to the surrounding community and to assure distribution of a fair part of benefits to all stakeholders impacted by its activities. We strongly encourage our employees to perform a positive role in the community.

## **REPORT OF VIOLATIONS TO REGULATORY AND GOVERNMENTAL AGENCIES**

All employees of the Company are entitled with the right to given protection to cooperate or report legal violations to regulatory, governmental agencies and entities and self-regulation organizations under the federal law of the USA and under the Whistleblower Protection Law dated 2015 (as amended or reviewed) of the Cayman Islands (provided that this is protected disclosure, which means that this is of public interest and it is not protected by professional legal privileges).

There is nothing in this Code intended to forbid the employees to disclose or report violations or cooperate with governmental agencies or entities or self-regulating organizations and all can do so without notifying the Company.

The Company cannot retaliate the employees for none of these activities, and nothing in this Code or in any other way requires the employees to refuse any award they might have the right to receive from a governmental agency or entity or a self-regulating organization.

### AMENDMENTS, WAIVERS, REVIEWS AND DISTRIBUTION

Any waiver (including any implicit waiver) to the provisions of this Code by the executives or the directors will be disclosed to the Company's shareholders in the annual report of the Company in Form 20-F.

Any waiver to this Code for other employees can be granted only by the presidency.

If necessary, this code may be update, assuring its annual review. Any changes to this Code will also be disclosed in the annual report of the Company in Form 20-F.

### ORELHÃO CONTACT DATA

The Company's employees can use, by means of ORELHÃO - [www.canalconfidencial.com.br/orelhaostone](http://www.canalconfidencial.com.br/orelhaostone) or telephone 0800-591-0579, anonymously and upon guarantee that the reports made in good faith will be determined and investigated correctly, **and they are assured that there will be not any kind of retaliation to the reporter.**

### STONE CO DNA PRINCIPLES

### CULTURE

- 1) Comprehend our culture authentically. Don't just repeat, speak sincerely. See if this is what you are. Make sure that this is your culture, your truth.
- 2) No one has the right to have a critical opinion and not to share it.
- 3) To be loyal is to be honest and transparent.
- 4) Do not tolerate dishonesty.
- 5) Create a culture in which it is acceptable to make mistakes, but in which it is not acceptable not to identify, analyze them and learn from them.
- 6) Do not be concerned about appearance - be concerned to achieve your goals.
- 7) Forget "guilt" and "merit", work is always joint.
- 8) Fight for the right thing.
- 9) Pay attention to those who give opinion from above, but have never participated in the operation.
- 10) "Not knowing" is not embarrassing.
- 11) Conflicts are essential for big relationship.
- 12) Build organizations around targets and not tasks.
- 13) Know when to stop discussing and start agreeing on what shall be done.
- 14) Differentiate futile complaints from complaints with a purpose.
- 15) Value that open debate does not mean that rules will be created by the majority, but by meritocracy.
- 16) The best investment you can make is understand the culture and make it part of your life.
- 17) Make sure that people do not confuse their right to criticize, give advices and debate with their right to make decisions.
- 18) When planning and executing, think of the mission.
- 19) Constantly compare your results to your goals.
- 20) Think as an owner, and expect from the people that work with you to do the same.

*"I learned a long time ago that exercising your ego in public is definitely not the way to build an effective organization."*

*Sam Walton*



## PEOPLE

- 21) Selection of people is the most important decision-making in the company. Leaders shall invest time and energy in talents.
- 22) Place people before numbers.
- 23) Find people to share the values and who are willing to look within themselves objectively.
- 24) In long terms, your compensation will be product of your efforts.
- 25) Select those that understand the difference between targets and tasks.
- 26) To hire is a very important part of our job, do not do it any way. Try to be as sure as possible about your hiring and the actual interests of the applicants. Ask other leaders for opinion. Do not hire if you are not sure this is the right person.
- 27) People are best in what demands the best from them.
- 28) Seek people who dedicate to reinvent themselves.
- 29) It is much better to have a few extraordinary people than to have many ordinary people.
- 30) Delegate responsibilities based on the flow and the people's talents, not on titles.
- 31) Value people who think differently and this shall be enriching.
- 32) Hire well, because the consequences from such bad are enormous.
- 33) Look for people who have good questions.
- 34) Make sure that the applicants interview you and the Company.
- 35) Hire you future partner.
- 36) Pay for the person and not for the job.
- 37) Do not try to be followed, be a leader by example.
- 38) Avoid being far from the team.
- 39) Learn to trust your personnel - instead of assuming trust.
- 40) Care for the people who work for you.
- 41) Constantly assess the people who work with you and encourage them to assess you.
- 42) Examine precisely, not friendly. There is nothing more valuable than precise criticism.
- 43) Do not let people to escape from difficult situations.
- 44) Be good or bad in something does not make the person good or bad in everything.
- 45) Train and test the people through experiences. Experience creates internalization.
- 46) Teach your personnel to fish instead of giving them fish.
- 47) People shall know how to work in different areas and different fronts. Be multinational.
- 48) Do not accept less.

*"I will pay more for the ability to deal with people than for any other under the sun"*

*John D. Rockefeller*

## SOLVING PROBLEMS

- 49) Perceive the problems is the first essential step for excellent management.
- 50) Understand that problems are fuel for development.
- 51) Have the maximum number of people possible focused on the problems.
- 52) The most common reason for problems not to be perceived is the so-called "toad in hot water".
- 53) Solve unacceptable problems is much easier than not to solve them, because otherwise, your life will turn into hell.
- 54) Create diagnosis of the problems and their causes based on the symptoms.
- 55) Remember that a root cause is a reason and not an action.
- 56) Remember that diagnose correctly requires quality, collaboration and honesty in the discussion to reach the truth.
- 57) Place things in perspective to see the whole problem. For this purpose, it is always important to use people from your team with different kinds of intelligence.
- 58) Make new employees listen to the company's history.
- 59) Do not take attitudes before thinking. Invest time to design a plan. And then, execute vigorously. A plan without vigorous execution is not valuable.
- 60) Place yourself in uncomfortable positions to assure enriching perspectives about what you intend to do.
- 61) The rule is that efficiency of an organization decreases and bureaucracy increases in direct relation with the number of people and the complexity of the organization. Your role is to make us an exception.
- 62) Do not create the organization to fit people.
- 63) Constantly think of how to influence towards the right thing.
- 64) Clearly think of the path to take and when you are not going in the right direction, get aware and investigate.
- 65) Fight bureaucracy.
- 66) Do what you proposed to do.

*"Security is mostly a superstition. It does not exist in nature. Life is either a daring adventure or nothing"*

*Helen Keller*

## DECISION-MAKING

- 67) Recognize and know how to deal with “not knowing”.
- 68) Understand that the gift to deal with “not knowing” is much more powerful than “knowing”.
- 69) Remember that your goal is to find the best answer, not to deliver the best you have.
- 70) Take all decisions logically, with calculations of the expected value.
- 71) The cost of a bad decision is equal to or higher than the compensation for a good decision, so, recognize what you don’t know is at least as valuable as the fact of knowing.
- 72) Create sense of urgency, distinguish the important from the not important things and know how to prioritize.
- 73) Do not be perfectionist. Good is enemy of excellent.
- 74) Do not take a decision with a gun at your head.
- 75) The best choices are those with more advantages than disadvantages, not those without disadvantages.
- 76) When arguing something, think and consider all impacts.
- 77) Do not take decision with half of the truth; go deep in your search.
- 78) Summarize.
- 79) Do not commit to the impossible and always keep your word.
- 80) Know when to say no.
- 81) Be passionate for the business, but don’t stop to be rational at the time to take decisions.
- 82) Do not try to please everyone.

*“Greatness is not a function of circumstance. Greatness, it turns out, is largely a matter of conscious choice and discipline”*

*Jim Collins*



## TERM OF AWARENESS AND AGREEMENT WITH THE CONFIDENTIAL CHANNEL

Permanently trying to preserve and strengthen trust and transparency in the work environment and all external relations, Stone has created ORELHÃO - CONFIDENTIAL CHANNEL, which is an exclusive tool for the employees to be able to communicate safely and if desired, anonymously, any conduct they deem anti-ethical or that violate the legislation in force.

This initiative is in compliance with the best Ethics, Human Rights and Corporate Governance Management practices, offering stimulation to responsible and confidential use by the stakeholders and assuring non-retaliation.

Absolute secret is assured to users who contact us, as well as adequate and objective treatment of each situation by Stone's high administration, without conflict of interest, ethically, legally and confidentially.

Information related to favoring and privileges, frauds, robbery and theft, non-compliance with internal policies, violation of laws and other transgressions to Stone's ethical conduct principles shall be notified to ORELHÃO -- 0800-591-0579 or on site [www.canalconfidencial.com.br/orelhaostone](http://www.canalconfidencial.com.br/orelhaostone) .

We rely on your commitment and collaboration for the dissemination of this important tool to all people involved in your organization, who have any contact with Stone.

I hereby declare to be aware of the function of the Stone's Confidential Channel and how to use it, if necessary.

**Full name:**

**CPF:**

**Signature:**

**Place and date:**

## FORM: CLARIFICATION ON CONFLICT OF INTEREST

### PAPER VERSION

This form is aimed to employees, who have any situation that might present actual or potential conflict of interest with Stone's business, as well as situations that need validation by the Ethics Committee according to the rules provided in this Code of Ethics. Fill in the fields below, sign and submit to the Compliance Team or **ORELHÃO** by e-mail ([orelhao@stone.com.br](mailto:orelhao@stone.com.br)) for assessment by the Ethics Committee.

1. Indicate the STONE'S supplier, service provider or partner companies, where you are a partner, administrator, executive, negotiator, business representative or hold position with decision power.

**Mandatory information: (I) Company/Area; (ii) Relationship with Stone; and (iii) Job/Position.**

2. Indicate people you are closely related to, who are partners, administrators, executives, negotiators, business representatives or hold positions with decision power in a **Stone's** supplier, service provider, partner or competitor company. **Mandatory information: (I) Full name; (ii) Level of Relationship; and (iii) Company/Department.**

3. Indicate situation(s) that need validation. **It is mandatory to describe the situation in detail.**

4. List people you have kin or love relationship with in the company. **Mandatory information: (I) Full Name; (ii) Kin or Love Relationship; and (iii) Work area (Relative):**

I hereby declare that the information provided by me in this document is true, and I have not omitted any information that might influence any decisions **Stone** needs to take about the present statement.

Full name:

Area:

Signature:

Place and date:

**FORM: CLARIFICATION ON CONFLICT OF INTEREST**  
**ELECTRONIC VERSION**

The electronic form for clarification on conflict of interest is available at electronic address <https://canalconfidencial.com.br/orelhaostone/>, click on Make Report, enter identification data and in field "Type of Report", select Clarification on Conflict of Interest to communicate if you have something that might suggest a conflict.