

CODE OF ETHICS AND CONDUCT

TOTVS GROUP





- 1. Message from the CEO
- 2. Introduction
- 3. Work Environment
- 4. Use of Physical Facilities
- 5. Leadership
- 6. Compliance with Laws, Regulations and Internal Rules
- 7. Fraud, Bribery and Corruption Prevention
- 8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
- 9. Relationship with Customers
- 10. Relationship with Business Partners
- 11. Relationship with Competitors
- 12. Relationship with Suppliers and Service Providers
- 13. Relationship with the Public Entities
- 14. Investor Relations
- 15. Relationship with the Press and Digital Content Channels
- 16. Relationship with Trade Unions
- 17. Donations, Contributions and Sponsorships
- 18. Sustainability
- 19. Conflicts of Interest
- 20. Confidentiality and Information Security
- 21. Data Protection
- 22. Using Social Media
- 23. Accounting Records
- 24. Ethics and Conduct Committee
- 25. Reports and Complaints
- 26. Approvals (Document)

1. Message from the CEO

We are committed to developing a sustainable agenda that reflects **TOTVS** purpose and vision on how we can positively drive and impact our entire ecosystem of relationships. We firmly believe in the transformative potential of technology, recognizing its capacity to contribute to the advancement of a digital, prosperous, productive, inclusive, and sustainable society.

It is precisely for this reason that the pillars of ESG (Environmental, Social, and Governance) hold a position of paramount importance within our strategic framework. Our endeavors are underpinned by a robust corporate governance structure, driven by an steadfast dedication to its refinement and ongoing enhancement.

Within the realm of ESG, compliance assumes a pivotal role, forming the bedrock of ethics and sound governance. Its primary objective is to nurture transparent and wholesome relationships within our corporate milieu. This is precisely where our **Code of Ethics and Conduct – CODEC**, takes center stage.



The CODEC functions as a guiding beacon, reinforcing our commitment to the highest echelons of ethics and integrity in every facet of our business associations. It serves as a compass for not just TOTVERS but for all those engaged with us, both internally and externally.

A thorough grasp of its content is indispensable in comprehending our roles and responsibilities. Adhering to its principles is an obligation we cannot forsake. **To us, ethics represents an unequivocal and non-negotiable principle.**



Your contribution is highly appreciated!

Sincerely,
Dennis Herszkowicz
TOTVS Group President





1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)



2. Introduction

The TOTVS Group Code of Ethics and Conduct (CODEC) aims to establish rules of conduct and ethical principles that guide the commitment of TOTVS and its direct or indirect subsidiaries and affiliates (collectively referred to in this Code as “TOTVS Group”) to the integrity of its business and internal and external relationships, and applies to all directors, officers, controlling shareholders, TOTVERS, service contractors, suppliers and partners.

Ethical conduct must be present and guide the daily activities of all TOTVERS through the application of this Code and compliance with the laws, rules, regulations, policies and internal procedures of the TOTVS Group.

Where applicable, all third parties who have any type of relationship with the TOTVS Group are required to adhere to, and undertake to comply with, the principles of this Code.

Compliance with this Code is essential for us to continue to record an outstanding and sustainable performance in our market, aiming at generating wealth and income in a socially responsible manner, through relationships built upon the highest level of integrity and honesty.

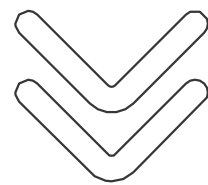
Remember: the Code offers guidelines for principles and practices that should govern our daily interactions and decisions, and should be taken together with the other documents that make up the company’s Internal Regulatory Framework and with the cultural attributes of the TOTVS Group.



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)

#WEARETOTVERS

We believe that everyone can grow and we work together for that.



TOTVS CULTURE
Know our guideline:

WE VALUE GOOD PROFESSIONALS WHO ARE GOOD PEOPLE

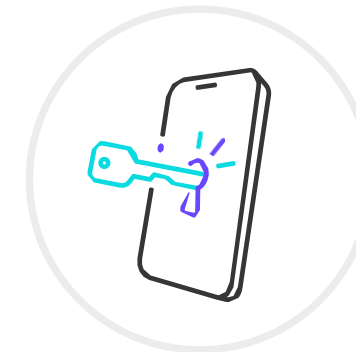


- People who make things happen
- Good people who understand that ethics are non-negotiable
- Highly motivated, dynamic people
- People who take responsibility and deliver what they promise

WE ARE DRIVEN BY RESULTS

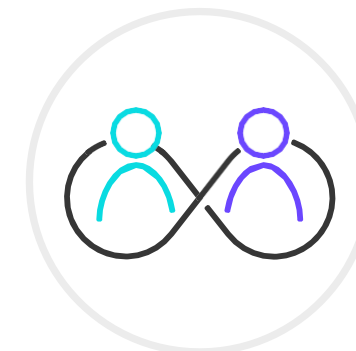


- We know that it is results that make the present and future possible
- We deliver excellent results at all costs
- We seek sustainable growth
- Always striving to be better, we are ambitious and creative



WE INVEST IN TECHNOLOGY THAT MAKES IT POSSIBLE

- Technology is our business
- We innovate based on our customers' needs
- We are always looking outward and learning
- We focus on the technology that drives our customers' business



WE BUILD LONG-TERM RELATIONSHIPS WITH OUR CLIENTS

- Every customer is important to us
- We build long-term partnerships
- We are accessible to our customers
- We care for our customers throughout their journey with TOTVS



WHEN WE COLLABORATE, WE BECOME STRONGER

- We are inquisitive and learn and learn from each other
- We build trusting relationships
- We are happy to help others and to ask for help
- We encourage diversity in people, thought, and opinion

For guidance on general principles and rules or if you have any question about this Code, please contact your immediate supervisor or contact Internal Controls, Risks and Compliance or Human Relations.



- 1. Message from the CEO
- 2. Introduction
- 3. **Work Environment**
- 4. Use of Physical Facilities
- 5. Leadership
- 6. Compliance with Laws, Regulations and Internal Rules
- 7. Fraud, Bribery and Corruption Prevention
- 8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
- 9. Relationship with Customers
- 10. Relationship with Business Partners
- 11. Relationship with Competitors
- 12. Relationship with Suppliers and Service Providers
- 13. Relationship with the Public Entities
- 14. Investor Relations
- 15. Relationship with the Press and Digital Content Channels
- 16. Relationship with Trade Unions
- 17. Donations, Contributions and Sponsorships
- 18. Sustainability
- 19. Conflicts of Interest
- 20. Confidentiality and Information Security
- 21. Data Protection
- 22. Using Social Media
- 23. Accounting Records
- 24. Ethics and Conduct Committee
- 25. Reports and Complaints
- 26. Approvals (Document)

3. Work Environment

We value and recognize good people who accomplish great things, and strive to create a productive, ethical, inclusive, harmonious and trustworthy work environment, where the commitment to transparency and respect and appreciation for diversity prevails.

Work relationships must be respectful, constructive, collaborative, cordial and free from any kind of discrimination, allowing for with differences of opinion and personality, regardless of rank, position or job title.

We foster relationships rooted in mutual trust and collaboration, underpinned by absolute transparency. We celebrate each other's triumphs and accomplishments, encouraging self-development, and tackling challenges head-on as we strive for more significant and superior outcomes.

We strive for a healthy work environment and strictly prohibit the use of illegal substances or the presence of weapons on the premises of the TOTVS Group. Consuming alcoholic beverages during work hours is prohibited, except in designated areas and approved events where moderate consumption may be permitted. We do not tolerate conduct detrimental to TOTVS Group activities and businesses resulting from excessive or improper consumption of alcohol.

3.1. Addressing All Forms of Harassment

At the TOTVS Group, we are steadfast in our commitment to providing a work environment that is dignified, respectful, and equitable for all TOTVERS. Our resolve includes the resolute stance of eradicating various forms of harassment, which we find completely unacceptable, regardless of hierarchical levels, considering any behavior that constitutes moral or sexual harassment.



Moral harassment is characterized by the prolonged and abusive exposure of an individual to inappropriate conduct, causing harm to their dignity and physical or psychological well-being. Such conduct may involve threats to their employment or the degradation of the work environment.

Conversely, **sexual harassment** involves the embarrassing of an individual in order to obtain sexual advantages or favors. Often, this is perpetrated through the exploitation of hierarchical superiority or influence inherent in one's employment, position, or role.

» **It is important to note that sexual harassment within the workplace is a criminal offense as defined by the Brazilian Penal Code.** In addition to the disciplinary measures that TOTVS enforces, such behavior can lead to investigative proceedings and other necessary legal actions in accordance with the circumstances.



1. Message from the CEO
2. Introduction
3. **Work Environment**
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)

3.2. **We value diversity and inclusion**

We encourage diversity – of people, ideas and opinions – and promote a diverse and inclusive environment, with respect and appreciation for the different perspectives and ideas that can arise from diversity in the workplace.

Our selection and recognition processes must promote equal opportunities for all audiences and candidates must be assessed solely on their ability to meet and adapt to the expectations of the position.

In addition to not tolerating discrimination of any kind, as well as **situations of harassment, humiliation, embarrassment, offense, bullying, threats or violence (physical or psychological), we do not accept any form of exploitation of labor, adult or child, or any practice that violates human rights.**

Engaging in any form of discriminatory conduct is strictly prohibited and will not be tolerated, including but not limited to:

- Age (Ageism);
- Color, race or ethnicity;
- Nationality, origin, citizenship or ancestry;
- Religion or creed;
- Sex, gender, gender identity, gender expression, affective-sexual orientation;
- Marital status, family situation, or social group;
- Any type of physical, hearing, visual or intellectual disability or having or having faced any type of illness;
- Preferences for political opinions;
- Any other conduct of a discriminatory nature, even if not exemplified in this Code.



Discriminatory conduct, even if practiced in a veiled manner, can be expressed through jokes, comments, gestures and expressions of a racist, sexist, misogynistic, LGBTphobic, ableist nature (discrimination and social prejudice against people with disabilities) or that reinforce stereotypes or prejudices against any person.

Such behaviors are not tolerated by TOTVS and must be reported to Human Relations or directly to the Ethics and Conduct Channel, so that the necessary investigations may be carried out and any appropriate measures taken.

Likewise, **we do not tolerate offensive jokes or offensive comments and nicknames that may create embarrassment**, nor the use of a threatening or intimidating tone, such as shouting or exposing a TOTVER to public ridicule. We encourage open dialogue as a way to resolve conflicts and maintain a respectful work environment.



- 1. Message from the CEO
- 2. Introduction
- 3. Work Environment
- 4. Use of Physical Facilities
- 5. Leadership
- 6. Compliance with Laws, Regulations and Internal Rules
- 7. Fraud, Bribery and Corruption Prevention
- 8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
- 9. Relationship with Customers
- 10. Relationship with Business Partners
- 11. Relationship with Competitors
- 12. Relationship with Suppliers and Service Providers
- 13. Relationship with the Public Entities
- 14. Investor Relations
- 15. Relationship with the Press and Digital Content Channels
- 16. Relationship with Trade Unions
- 17. Donations, Contributions and Sponsorships
- 18. Sustainability
- 19. Conflicts of Interest
- 20. Confidentiality and Information Security
- 21. Data Protection
- 22. Using Social Media
- 23. Accounting Records
- 24. Ethics and Conduct Committee
- 25. Reports and Complaints
- 26. Approvals (Document)



I was having coffee in the break room, and I witnessed a discriminatory against a colleague. What should I do?

The TOTVS Group does not tolerate discrimination of any kind. You should not try to interfere directly with those involved, but you are required to report the fact to Human Relations or directly to the TOTVS Ethics and Conduct Channel, so that the necessary investigations may be carried out and appropriate measures taken.

Can harassment and discrimination occur in a remote work model?

Yes. The behaviors and attitudes that define harassment are not confined to physical workplaces alone; they can equally manifest in virtual realms through digital mediums, including emails, video conferencing meetings, instant messaging platforms like chats or WhatsApp, as well as social networks, among others

Any circumstance that could be indicative of harassment or discrimination should be reported promptly to either the Internal Controls, Risks and Compliance department, the Human Relations division, or directly to the TOTVS Ethics and Conduct Channel to ensure that the necessary steps are taken to address the situation appropriately.

4.

Use of Physical Facilities

We comply with the technical standards and requirements concerning workplace safety, and offer a safe, healthy and accessible work environment for all people, in accordance with the universal design concept established in the Brazilian Inclusion Law (Law 13,146/2015).

It is the responsibility of TOTVERS to adhere to all ergonomic and safety guidelines, ensuring the proper upkeep and appropriate utilization of facilities and equipment, using these resources in a safe manner while carrying out their duties within the TOTVS Group.

Everyone is responsible for preserving and caring for TOTVS Group resources. Under no circumstances are goods permitted to be removed from the premises of the TOTVS Group without authorization from the respective manager or the TOTVS Group itself. This restriction applies when the goods are unrelated to the employee's job responsibilities, or when they are intended for personal use, the use of relatives, friends, or colleagues.

TOTVERS are required to promptly report instances of loss, theft, or improper use of any corporate resources to their immediate manager, in accordance with the established internal

Code of Ethics and Conduct

TOTVS Group



1. Message from the CEO
2. Introduction
3. Work Environment
4. **Use of Physical Facilities**
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)



protocols. Upon termination of employment, it is mandatory to return any cell phones, notebooks, and additional peripheral equipment provided by the TOTVS Group within the stipulated timeframe and in an appropriate condition for further use.

All TOTVERS are responsible for caring for their personal property and objects, even when on TOTVS Group premises, in addition to following all safety guidelines and procedures.

To ensure the safety of all individuals and the confidentiality of corporate information, it is imperative that **all visitors**, including current or prospective clients, suppliers, business partners, or any other third parties, **obtain prior authorization and are accompanied by a TOTVER during their time on the premises of any TOTVS Group facility.**

It is important to note that TOTVERS are prohibited from utilizing their own badges to grant access to visitors on the company's premises. The use of badges is intended to be personal and non-transferable, upholding security standards and protocols.



I will welcome a visitor for a meeting at TOTVS or at another TOTVS Group company. Do I have to accompany them throughout their visit?

Yes, all visitors, whether current or prospective clients, suppliers, prospects or partners, must be accompanied during their visit on the premises of any TOTVS Group facilities, ensuring everyone's safety and the security of the company's information.



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)

5. Leadership

Leadership must recognize that, from an ethics perspective, their role as leaders makes them responsible for the performance and success of their reports, and that their actions, much more than their words, can influence their team members to engage in desirable behaviors.

One of the key responsibilities of leadership is to actively promote the #WEARETOTVERS culture and ensure that teams are well-informed about the TOTVS Group's economic and social goals, as well as its guiding principles and core values. This effort serves to foster a collaborative environment grounded in the utmost levels of integrity.



Leaders are entrusted with the task of making decisions pertaining to recruitment, promotions, and compensation exclusively founded on the grounds of merit, behavior, expertise, and experience of the TOTVER in question. Moreover, adherence to relevant internal policies is of full importance in these processes. To that end, leadership is responsible for ensuring the conditions necessary for the proper development and performance of its team, guided by the principles of equity and diversity, in order to promote professional growth opportunities for all TOTVERS.

» Leaders bear additional responsibilities that encompass:

- Having a comprehensive understanding of and adhering to the TOTVS Group's code of conduct in the execution of their respective roles. Moreover, they should guide their subordinates to ensure that the same principles are practiced in their daily tasks;
- Propagating the guidelines enshrined in this Code among those under their purview either during meetings, training sessions, feedback sessions, or any other suitable occasions, conveying that goals and achievements must be pursued properly, without compromising principles;
- Ensuring that required training is completed on schedule and that their team members also fulfill their training obligations;
- Ensuring that required training is completed on schedule and that their team members also fulfill their training obligations;
- Offering guidance to their team regarding this Code or ethical matters and provide assistance whenever uncertainties arise. When necessary, they should direct inquiries or seek support from the Internal Controls, Risks and Compliance department.



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. **Compliance with Laws, Regulations and Internal Rules**
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)

6. Compliance with **Laws, Regulations and Internal Rules**

We strictly observe and comply with the laws of Brazil and of the countries in which we operate, wherever applicable, including labor, social security and tax, anticorruption, environmental, health and safety at work, personal data protection and antitrust laws.

We also ensure strict compliance with our internal rules and guidelines and the anti-corruption mechanisms established by our **Integrity Program**.



Where can I find the internal Policies and Rules of the TOTVS Group?

Policies, Rules and Procedures are available to our internal audience at the TOTVER Digital Workplace (TDW). External audiences can access all our Policies as well as the Code of Ethics and Conduct via the TOTVS Investor Relations page (ri.totvs.com).

6.1. Awareness and Training

All TOTVERs should be trained and periodically updated on their knowledge, understanding and proper use of the principles and rules of this Code of Ethics and Conduct, as well as receive specific training on anticorruption and tackling moral and sexual harassment in the workplace.



All TOTVERS, irrespective of their role or responsibilities, are required to engage in the internal training courses categorized as mandatory. This entails adhering to the specified deadlines and staying attuned to any updates and enhancements made to internal policies and regulations, as communicated through the TDW - TOTVER Digital Workplace platform.

In addition to conducting the mandatory training sessions, **management-level TOTVERS must encourage and promote the engagement of TOTVERS under their line of supervision**, in order to drive attendance and knowledge on essential and mandatory topics for the TOTVS Group.

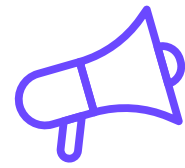


1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. **Fraud, Bribery and Corruption Prevention**
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)

7.

Fraud, Bribery and Corruption Prevention

Acts of fraud, corruption, bribery, or comparable practices pursued for the purpose of securing undue advantages not only foster inequalities in commercial and social relationships, but also critically undermine the progress of our society.



Upholding ethical business conduct in alignment with legal standards is our foremost commitment. Consequently, **we vehemently prohibit and refuse to condone illicit behaviors, encompassing but not restricted to corruption** (both national and transnational), bribery, and fraudulent activities, in our internal procedures as well as external interactions with the public. It is crucial to emphasize that the TOTVS Group categorically rejects the claim of ignorance regarding the stipulations outlined in this Code, as well as other internal regulations and applicable legislation, as a valid rationale for engaging in such actions.

Our dedication to adhering to anticorruption laws that pertain to our operations, including the Brazilian Anticorruption Law (Law 12.846/2013), is unwavering. In light of this commitment,

administrators, TOTVERS, members of the Board of Directors and Advisory Committees, representatives, suppliers, and any third parties representing the TOTVS Group are explicitly barred from directly or indirectly, through intermediaries, offering, promising, or providing any form of advantage to a Public Agent or any affiliated third party. This prohibition is in place to prevent the influencing or rewarding of actions, omissions, or decisions with the objective of securing business or undue benefits on behalf of the TOTVS Group.

Any behavior characterized by fraudulence, corruption, or acts of bribery – whether aimed at personal gains, third parties, attaining corporate objectives, or securing undue advantages – is absolutely unacceptable. This principle holds true across interactions within both the Public and Private Sectors. If you suspect such conduct is taking place, you must report it immediately to the Ethics and Conduct Channel, so that TOTVS and/or TOTVS Group company may conduct internal investigations, take the necessary measures to bring an immediate end to such practices and initiate any administrative, civil and criminal penalties against the offenders.

We must demand the same conduct from third parties who have any relationship with the TOTVS Group.

» Examples of Prohibited Conduct

- Inappropriately concealing, falsifying, or altering documents, proposals, accounting records, contractual terms, or expense reimbursement submissions;
- Inappropriately manipulating, altering, or falsifying managerial outcomes, both internal and external indicators, with the



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. **Fraud, Bribery and Corruption Prevention**
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)

intention of gaining benefits. This could involve falsely asserting the accomplishment of targets;

- Fabricating fictitious sales or contract renewals to wrongfully acquire commissions or transferring sales to other TOTVERS to manipulate target attainment;
- Unjustly recognizing service revenues with the intent of artificially manipulating outcomes.



What is considered fraud?

Any action aimed at obtaining illegal gains to the detriment of another person, including forging documents, altering accounting information, and others.

Fraud consists of any activity carried out with the clear purpose of illegally concealing facts and/or information for personal gain or advantage or for the private gain or advantage of another. A non-exhaustive list includes: forgery, improperly altering or tampering with documents, proposals, accounting information, contractual clauses, requests for reimbursements (for food expenses, transportation, gas expenses, among others), and/or manipulating financial statements.

For further details, please refer to the [Policy on Business and Institutional Relations with Public Entities](#) as well as the [Anticorruption Standard](#).



What are corruption and bribery?

In broad terms, corruption may be understood as directly or indirectly paying, promising, offering or giving undue advantages to a Public Agent or a third party associated with a Public Agent, whose goal is to influence or reward the practice of any act, omission or decision in order to achieve a particular objective or advantage or to obtain business. The TOTVS Group also does not tolerate the above conduct in the context of private relations. Acts aimed at defrauding public tenders and contracts, or actions designed to obstruct or impede audits, investigations, or inspections conducted by public entities, organizations, or agents, are also deemed violations of anticorruption laws.

Bribery is one of the most common forms of corruption, and it occurs when money, gifts or advantages are offered to someone in exchange for personal benefit or the benefit of another. A classic example of this on a daily basis is offering an unfair advantage to a public official in exchange for obtaining a certificate.



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)



8. Preventing Money Laundering and **Fighting the Funding of Criminal Activity**



Money laundering consists of a set of commercial or financial transactions aimed at the temporarily or permanently transforming proceeds from criminal activity into revenue from apparently legal sources. On the other hand, the funding of criminal activities, including acts of terrorism, can stem from channeling these illicit resources to support and propagate such endeavors.

Money laundering can be performed by apparently legitimate companies that are used to run proceeds from criminal activity through their books and disguise the origin of such funds from government agencies.

The TOTVS Group firmly disapproves of enterprises that engage in, support, or facilitate criminal acts associated with money laundering and/or terrorist financing. Consequently, it is essential for us to remain vigilant in detecting potential signs of suspicious activities or transactions. These might include:

- Requests for cash payments or payments via unconventional methods;
- Requests for payments to be directed to parties other than the designated supplier or service provider;
- Frequent alterations to account details, such as names, contact details, or payment information.

Should you come across any practices or transactions that seem out of the ordinary, or if you are engaged in business dealings where the true intent and origin of funds are unclear, we encourage you to report such instances through our Ethics and Conduct Channel.



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)

9. Relationship with Customers

We recognize our customers as the main reason behind the success and sustainability of the TOTVS Group. **This recognition propels us to establish ethics and transparency as cornerstones of this association.** Additionally, we hold ourselves accountable for the fulfillment of our commitments to them and dedicate all efforts to achieve and maintain their satisfaction through fast, efficient service and sound after-sales service, seeking to anticipate their needs and providing clear, accurate and truthful information about our products and services.

The cultivation of a robust and sustainable customer relationship rests on adhering to the tenets outlined in this code. Thus, any behavior capable of jeopardizing the longevity and prosperity of this partnership is unequivocally prohibited.

Our aspiration is to offer products and services tailored to our customers' needs, thereby augmenting their efficiency and competitiveness. Equally important, we aim to equip them with the essential knowledge to leverage our software and services, ultimately generating value within their enterprises.

» Examples of Prohibited Conduct

- Making commitments to or agreeing to conditions with customers that cannot be fulfilled;
- Accepting tasks that violate the applicable legislation or TOTVS Group rules and policies;
- Offering discounts, grace periods or special conditions to customers without the necessary approvals;
- Proposing the development or customization of software or provision of services beyond the scope of the customer's contract with the TOTVS Group;
- Modifying proposal details without obtaining the customer's explicit consent or endorsing commercial proposals on the customer's behalf.;
- Deliberately misleading customers by amplifying claims, omitting pivotal information, or promoting products, features, or services that lie beyond our capability to deliver;
- Disseminating false, outdated, or incomplete information about the TOTVS Group with the intent to unfairly influence negotiations with customers;
- Offering any kind of favor to customers or potential customers in exchange for closing a sale.



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)



To close a sale with a customer, giving them a larger discount than listed in the internal rules would be necessary. Considering that our half-yearly targets depend on this sale, can I make this deal with the customer?

Under no circumstances should the pressure to achieve sales targets or fulfill internal campaigns lead you to misrepresent the true essence of a transaction, deceive internal controls, or compromise your integrity. The targets cannot be used as an excuse for violating our rules or for making any deals that go over the limit set out in the internal rules. Exception requests must be previously submitted to a formal assessment and approval by the competent authorities. If this sale is made without proper approvals, it will be considered a serious violation and you will be subject to the appropriate disciplinary action.

10. Relationship with Business Partners

Our partners, approved distribution channels and franchises must comply with the ethical standards and rules of conduct set out in this Code, with a view to building and maintaining a relationship of trust and integrity with customers in the sale of products and services provided by the TOTVS Group.

We must formulate and communicate clear and well-defined directives regarding the conduct of our commercial partners within our business framework. This encompasses aspects such as reward campaigns and incentive plans. The primary objective is to prevent situations in which sales endeavors, while well-meaning, could potentially result in harm to clients, any entity within the TOTVS Group, or run afoul of existing legal regulations or our internal protocols.



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)

11.

Relationship with Competitors

We regard as competitors businesses within the technology sector that provide products or services that directly compete with the TOTVS Group's solutions, spanning across the realms of Management, Business Performance, and Techfin dimensions. We believe that the presence of competitors in the market helps our learning process and promotes a constant and healthy challenge to our ability to innovate.

The competitiveness of TOTVS Group's products and services must rest upon principles of equitable and open competition, fostering an environment that is both just and wholesome, devoid of fraud or manipulation.



Engaging with competitors might occur at events, congresses, sector associations, or even through participation in contests. In every instance, these interactions must be conducted transparently and with utmost clarity. During such interactions, it is crucial to avoid delving into matters related to customers, sales volumes, costs, products, remuneration structures, or any other sensitive competitive information that could potentially undermine the TOTVS Group.

While benchmarking or participating in forums, commissions, or discussion groups aligned with the TOTVS Group's sectors of activity where competitors also partake is permissible, it necessitates prior approval from the relevant departmental manager. Additionally, in the case of institutional organizations that the TOTVS Group is associated with, Institutional and Governmental Relations must validate and offer guidelines on their participation.

» Examples of Prohibited Conduct

- Disseminating or publishing false statements, through any means, with the intention of damaging a competitor's reputation;
- Unfairly criticizing or belittling competitors' products and services as part of a sales strategy;
- Employing illegal, fraudulent, or unjust means to attract customers away from competitors;
- Engaging in unauthorized surveillance, acquisition, or utilization of competitors' strategic or confidential information;
- Establishing agreements with competitors with the aim of influencing competitive process prices or dividing product markets;
- Adhering to uniform or prearranged commercial practices.

Should a competitor initiate a discussion or propose a subject matter that contradicts the competition guidelines stipulated in this Code, it is incumbent upon the TOTVER to immediately cease the interaction and promptly report the incident to the Internal Controls, Risks, and Compliance division or via the Ethics and Conduct Channel.



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)



12.

Relationship with Suppliers and Service Providers

The process of choosing and engaging with suppliers and service providers should be rooted in transparent and equitable technical considerations, aiming to secure the most advantageous cost-benefit conditions for the TOTVS Group.

It's essential to underscore the significance of collaborating with suppliers and service providers who champion sustainable management across their supply chains, taking into account economic, social, and environmental factors. Negotiations with companies or individuals associated with unlawful practices, or those who have been penalized by the Ministry of Labor for engaging in exploitative practices like forced labor or child labor, are strictly prohibited.

We must hire qualified and approved suppliers in TOTVS Group processes and **ensure that these suppliers, service contractors and partners demonstrate their adherence to the anti-corruption clauses established in the contracts and to the principles of this TOTVS Code of Ethics and Conduct.**

Failure of suppliers to adhere to legislation or violations of this Code will be construed as a betrayal of trust and will consequently entail appropriate consequences, in accordance with contractual stipulations.

It is incumbent upon TOTVERS to strictly adhere to internal regulations governing the selection and engagement of suppliers and service providers. Additionally, any potential conflicts of interest must be promptly disclosed. **The process of hiring should be substantiated by legal, technical, and/or economic expertise. Any form of favoritism is strictly prohibited.**



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)



Is it okay to accept promotional items, gifts or favors from suppliers?

On occasions such as the holiday season, it is common for suppliers to offer gifts or promotional items. Before accepting them, however, check if no ongoing negotiations are taking place with the supplier and that the items meet the limits established in this Code, and make sure that all competing suppliers are treated equally, without any kind of favorable treatment to a particular supplier in the procurement process or in managing the contract. Furthermore, you are not allowed to accept favors of any kind, as they could influence your decisions, or give suppliers that impression.

Can I recommend that TOTVS or a TOTVS Group company hire the services of an advertising agency owned by relatives of mine?

It depends. You can recommend a company owned by a relative or a close acquaintance for a TOTVS supplier selection process, provided you are not responsible for or involved in the selection or management of the supplier in question, including authorizing payments for services rendered. In addition, the process must be in strict compliance with internal Policies and Rules.

13.

Relationship with the Public Entities

The TOTVS Group values ethical and responsible conduct in its relations with public authorities, prohibiting any illicit practice and acting strictly in accordance with the Anticorruption Law (Law 12.846/2013), which provides for the administrative and civil liability of legal entities for acts against the public administration, the applicable Bidding Laws, as well as any and all national or foreign legislation applicable to the Company's business. To this end, it is mandatory that all TOTVERS, who in some way interact with Public Entities, know the legislation that regulates their respective activities and act strictly in accordance with these regulations and with TOTVS' internal guidelines.

In accordance with the Policy on Business and Institutional Relations with Public Entities, interactions with Public Entities should only take place with the areas and people previously designated for this purpose. In line with this guideline, the RIG (Institutional and Government Relations) area is the TOTVS Group's sole interlocutor for dealing with institutional matters with Public Entities. Relations of a commercial nature should be conducted exclusively by the Business - Public Sector area, which is responsible for commercial and operational activities and the management of contracts with Public Entities.



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)

Interactions to deal with regulatory issues and/or other purposes must be carried out by the respective technical areas, by TOTVERS previously appointed and observing all legal and internal requirements applicable to interactions with public agents.

No TOTVER is authorized to interact with Public Bodies before attending the Policy on Business and Institutional Relations with Public Entities training session, available at TOTVS University.

Third parties engaged to represent the TOTVS Group vis-à-vis public entities, within the boundaries of legal permissibility, must undergo meticulous compliance due diligence. This association is to be formalized through a contractual agreement, replete with provisions that explicitly forbid corrupt practices and other actions detrimental to Public Administration.

Inviting Public Agents to events in Brazil or abroad where expenses are paid by the TOTVS Group is restricted to events of a technical nature and will only be allowed upon prior approval by Internal Controls, Risk and Compliance, and the Governance and Indication Committee. Moreover, the RIG (Institutional and Government Relations) department, in the case of institutional relations, or the Public Sector department, for commercial associations, must formalize these invitations.

Participation in bidding processes must conform to the relevant Bidding Laws, the State-Owned Enterprise Law (Law 13.303/16), and other applicable legal provisions. Any conduct aimed at defrauding, manipulating, or influencing public agents' decisions, as well as any actions that might be construed as influence peddling to manipulate bidding outcomes favoring TOTVS,

or to expedite routine services or administrative actions, including illicit payments such as facilitation fees, is expressly prohibited.

For TOTVERS involved in public tenders, it is incumbent upon them to uphold fairness and transparency at every stage of the process, commencing from accessing the public notice to the eventual contract signing. Sound practices encompass but are not restricted to:

- Procuring public tenders through legitimate means;
- Employing the official communication channels provided by TOTVS for interactions with public bodies and agents regarding tenders;
- Maintaining clear and precise correspondence with all stakeholders in the bidding process;
- Utilizing certificates and other qualifying documents inherent to the bidding process, garnered through trustworthy and official avenues.

By providing the necessary information for audit and inspection procedures, we contribute to the endeavors of public inspection and regulatory entities. Any actions or practices that impede or obstruct these inspection or audit processes are strictly prohibited.

Examples of Prohibited Conduct

- Offering benefits or gifts to public officials, their family members or equivalent, members of political parties, candidates for public office, either directly or by third parties, breaching the Anticorruption Law and other provisions of this Code;
- Offering to contribute to election campaigns on behalf of TOTVS;
- Utilizing family and/or personal connections with public agents



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)

to secure confidential information or any form of advantage for the advancement of TOTVS' interests is strictly prohibited.

It is incumbent upon all TOTVERS to promptly report any instances, even if mere suspicions, of actions that contravene prevailing legislation and/or TOTVS' internal regulations in engagements with public agents.

For further details, please refer to the **Policy on Business and Institutional Relations with Public Entities** as well as the **Risk Management, Internal Controls and Compliance Policy**.



During the examination of the qualification documents, I observed that one of the certificates had expired, and retrieving the document from the website was unsuccessful, as it was down. To avoid jeopardizing the company's participation in the tender, is it permissible to manually adjust this document and subsequently provide the accurate version to the agency once the website is operational again?

No, altering any information within documents issued by official bodies constitutes an act of fraud, falling under the purview of corruption as per Law 12.846/2013. Consequently, any such alterations, if discovered, could lead to the imposition of sanctions outlined in the legislation against TOTVS, encompassing both civil and administrative consequences. These sanctions might potentially extend to criminal penalties for any TOTVER implicated in the matter.



During a bidding process, I was asked to pay an extra fee to fast track the document review by the public agency. What should I do?

The TOTVS Group does not tolerate any facilitation payment or urgency fee payment in order to conduct business that is not protected by law, regardless of its nature or the clients involved. If you receive any such request, report it immediately to Internal Controls, Risks and Compliance or the Legal department, to determine whether such payments are legal and provide you with guidance on the appropriate course of action.

I received an invitation from a public agent to discuss business over lunch. Are there any problems with that?

Yes, there are restrictions. As a rule, you must schedule the meeting on the premises of the TOTVS Group or the public agency or state-owned enterprise, and be accompanied by at least one more TOTVER or a duly authorized intermediary or representative of an Institutional Organization representing the Information and Communications Technology industry. In specific cases in which a lunch meeting is necessary, there must be a specific agenda and you must follow the other rules provided for in the Policy on Business and Institutional Relations with Public Entities, including recording the meeting on the internal tool in Fluig.



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. **Investor Relations**
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)

14.

Investor Relations

TOTVS went public on the Stock Exchange in 2006 and is listed on Novo Mercado, the highest level of corporate governance of B3.

The relationship with TOTVS' shareholders and investors complies with existing laws and regulations and is based on the communication of accurate and transparent information that allows them to monitor the activities and performance of TOTVS, in strict compliance with corporate and capital market legislation.

We hold in high regard the rights of every shareholder, irrespective of their share capital percentage. This respect extends to matters concerning the disclosure of periodic information or material facts, observing the cases of justified confidentiality of information, and in line with our **Policy for the Disclosure of Material Information and Securities Trading** regulated by the Brazilian Securities Commission, communicated to B3 S.A. (Brasil, Bolsa, Balcão) and published on the TOTVS website (ri.totvs.com), accessible to all stakeholders.

TOTVS adopts a corporate structure in which all shares are voting shares and does not provide any form of management compensation that may represent any detriment, even if indirect, to the legitimate interests of majority or minority shareholders.

The transactions between TOTVS and its shareholders or other related parties must comply with market conditions, the provisions

of the TOTVS Group's Policy on Related-Party Transactions and the applicable legislation, as well as be disclosed in the manner provided by the legislation for publicly-held companies.

All TOTVERS have a responsibility to acquaint themselves with and adhere to TOTVS' Policy for Disclosure of Material Information and Securities Trading. Furthermore, it is imperative to respect the periods of silence and trading prohibition with respect to the Company's shares, as applicable.

14.1 Inside Information



Privileged information encompasses details pertaining to significant acts or facts that remain undisclosed to the public and have been exclusively shared with specific individuals due to their positions, roles, or functions. This information could pertain to various aspects, including commercial, corporate, strategic, financial, or governance matters. Notable examples encompass pivotal business strategies, negotiations concerning mergers and acquisitions, expansion into new markets, introduction of novel products or services, sensitive administrative or legal proceedings, financial outcomes, and more.

To avert any inadvertent information leaks or untimely disclosures, we must refrain from discussing TOTVS Group affairs in public spaces. Moreover, we are obliged to maintain absolute secrecy

Code of Ethics and Conduct

TOTVS Group



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. [Investor Relations](#)
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)



regarding any privileged or confidential information we have access to in the course of our employment at the TOTVS Group.

Maintaining confidentiality is paramount, extending even to those closest to us, whether they are friends, family members, or work colleagues who do not require the information for their tasks. This principle also holds true for any external individuals or entities not directly associated with the origin of the inside information. This confidentiality mandate remains in effect until the information is officially disclosed to the market by the Investor Relations Officer.

Improper or commercial use of this information for personal benefit or for the benefit of another or to the detriment of the TOTVS Group or even in the trading of securities constitutes a violation not only of this Code, but of the applicable legislation at the administrative, civil and criminal levels. Violators may be held accountable for restitution to the TOTVS Group and any other impacted parties, with no restrictions.



Because of my position, I learned that the TOTVS Group is in negotiations to acquire a stake in another company, but no announcement has been made yet. Is it okay to tell this news to someone in my family?

You cannot provide inside information obtained in the course of your employment at TOTVS to anyone else, regardless of your relationship. Someone can make improper use of this information to make decisions about the purchase or sale of company shares, which would represent an unfair advantage, since investors have not yet had access to this information. Inside information obtained in the course of your employment at the TOTVS Group must be kept strictly confidential.

For more comprehensive details, please refer to the [Policy for Disclosure of Material Information and Securities Trading](#), as well as the [Related Party Transaction Policy](#), both established by TOTVS S.A.



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. [Relationship with the Press and Digital Content Channels](#)
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)

15.

Relationship with the Press and Digital Content Channels

TOTVS acknowledges the pivotal role that the press plays and the enduring rapport cultivated over the brand's four-decade history. The Press Office and Public Relations (PR) team, an integral component of TOTVS Corporate Marketing, engage frequently with journalists, digital influencers, and opinion leaders.

Our alliance with media outlets and their professionals hinges on the cornerstones of transparency, trust, and expeditiousness. In an era marked by the swift circulation of information, often bereft of credible sources, adept interaction with the press stands as a cornerstone for establishing and sustaining a corporate identity.

In the contemporary landscape, organizations that master the art of clear, transparent, and swift communication with the press stand to disseminate their narratives and propagate their messages in an positive and transparent manner. Furthermore, effective discourse with journalists can forestall and manage crises, in addition to delivering precise and up-to-the-minute details about our products, services, and corporate initiatives.



To ensure the alignment of conveyed messages with our corporate strategy, designated spokespeople are entrusted with this role. These are expert professionals from the TOTVS Group who have undergone training to perform this role, serving as representatives of the brand before the press. Our official spokespeople encompass: the Chairman, Vice-Presidents, the Investor Relations Officer, as well as directors of key areas and products who have been duly identified and equipped for this responsibility. The Corporate Marketing team assumes the responsibility of assembling and revising the roster of TOTVS spokespeople annually. This contingent comprises the exclusive individuals authorized to address inquiries from journalists pertaining to TOTVS in any setting or format, be it in-person or online.

Even as a spokesperson, their participation in an interview or response to a press request hinges on prior alignment with the media outlet through the coordinated efforts of the Press Office team.

It is worth highlighting that the intended recipients of the Corporate Marketing team, through the Press Office and PR department, encompass what is commonly referred to as:

Press or media: this constitutes the array of communication platforms in a country engaged in journalistic endeavors, focusing on informative communication rather than advertising. The press disseminates subjects pertinent to the interests of its readership and negotiates financial arrangements for publishing news and materials.



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)

Opinion leaders: In addition to the conventional press, digital influencers are an integral part of the community of opinion leaders. These individuals have gained prominence on digital platforms and wield the ability to rally a specific audience through their viewpoints and perspectives.

Individuals who are not official spokespersons for the company are prohibited from granting interviews or expressing views about the TOTVS Group to journalists or opinion leaders. Should any TOTVER receive direct contact from a media outlet, it is advisable for them to promptly reach out to the Press Office team, notifying them of their non-official spokesperson status.

In instances not expounded upon earlier but involving the dissemination of information or expression of opinions on behalf of TOTVS, such as speaking engagements at industry events or statements on online platforms and social networks, it is necessary to inform and obtain clearance in advance from the Investor Relations Board, particularly in cases involving financial information, and from the Marketing Board for other matters.

Hence, any and all communication initiated by media professionals should be directed to the TOTVS Group Corporate Marketing. This department is responsible for evaluating the inquiries and providing appropriate treatment for each individual scenario.



I was approached by a journalist/digital influencer to talk about a new product launched by TOTVS. Can I answer them and offer more details on how the software works, since I was one of the developers?

No. Any and all interactions with news outlets must be notified, reviewed and monitored by the Press Office team and only designated TOTVS spokespersons are authorized to give interviews and issue statements to the press. Therefore, in this case, you must inform them that you are not authorized to speak or comment on matters involving the TOTVS Group and forward the journalist's contact information to the appropriate department.

I'm at an event and a representative from a media outlet would like to get information about TOTVS or what we are presenting here, but there is no spokesperson present. In this case, can I give the interview and let the press office know later?

No. If you are going to participate in an event that may be attended by the media, let the Marketing department know so that it may review the opportunities for brand exposure and decide whether or not to send a spokesperson. If a spokesperson could not attend, you should explain that you are not authorized to speak on behalf of TOTVS or any TOTVS Group company, and advise them to contact the TOTVS Press Office.



- 1. Message from the CEO
- 2. Introduction
- 3. Work Environment
- 4. Use of Physical Facilities
- 5. Leadership
- 6. Compliance with Laws, Regulations and Internal Rules
- 7. Fraud, Bribery and Corruption Prevention
- 8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
- 9. Relationship with Customers
- 10. Relationship with Business Partners
- 11. Relationship with Competitors
- 12. Relationship with Suppliers and Service Providers
- 13. Relationship with the Public Entities
- 14. Investor Relations
- 15. Relationship with the Press and Digital Content Channels
- 16. Relationship with Trade Unions
- 17. Donations, Contributions and Sponsorships
- 18. Sustainability
- 19. Conflicts of Interest
- 20. Confidentiality and Information Security
- 21. Data Protection
- 22. Using Social Media
- 23. Accounting Records
- 24. Ethics and Conduct Committee
- 25. Reports and Complaints
- 26. Approvals (Document)

16.

Relationship with Trade Unions



We recognize our industry's trade unions and the employers' unions as legitimate representatives of the parties involved in labor and union relations, and respect the right to free association and permanent dialogue in building productive and harmonious labor relations.

Engaging in negotiations with trade unions on behalf of the TOTVS Group should exclusively be undertaken by individuals possessing formal authorization. In circumstances where uncertainty arises, it is advisable to seek guidance from the Human Relations area prior to proceeding.

17.

Donations, Contributions and Sponsorships

The TOTVS Group prioritizes donating funds to non-profit organizations within its ecosystem, such as IOS - Instituto da Oportunidade Social (Institute of Social Opportunity), a social assistance entity aiding disadvantaged youth, sponsored by TOTVS. For other organizations, the approval of the TOTVS Board of Directors is requisite for receiving donations.

Importantly, direct or indirect donations (financial or cash transfers) on behalf of any TOTVS Group entity for the purpose of financing electoral campaigns, whether for politicians, political parties, party funds, campaign financing funds, coalitions, or financial committees, is strictly prohibited. Donations to public officials or individuals, such as contributions to election campaigns (on behalf of any TOTVS Group company), are expressly prohibited and cannot be made.

In addition, it is forbidden to offer or provide any service, grant a loan or transfer any assets, even if on a personal basis, which may characterize an election contribution on behalf of the TOTVS Group.



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. **Donations, Contributions and Sponsorships**
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)



We uphold and honor the individual right of each TOTVER to personally contribute to electoral campaigns, political parties, coalitions, or financial committees. However, such donations must be drawn from the individual's own resources, outside the premises of the TOTVS Group, and are conducted outside of working hours. It must be emphasized that the TOTVS Group or any TOTVS Group company cannot be associated with such donations in any sphere and under any circumstances.

Furthermore, it is essential that such initiatives do not create any anticipation of reciprocation or the pursuit of benefits from the TOTVS Group on the part of recipients or any other external party.

Any sponsorship undertaken by the TOTVS Group should harmonize with its overarching institutional mission as well as its valid strategic and commercial objectives. These sponsorships must be channeled towards suitable institutions and partners. The exploitation of sponsorships for unlawful activities or transactions, inducing improper deal closures, or obtaining unjust advantages,

whether for personal gain or on behalf of third parties, is strictly prohibited.

Every proposal for sponsorship must undergo a meticulous evaluation and obtain approval from TOTVS' Corporate Marketing division. In cases of institutional sponsorships, the RIG (Institutional and Government Relations) department's assessment and endorsement are also mandatory.

All resources spent on contributions, donations and sponsorships must be recorded faithfully and accurately.

For further details, refer to the [Contribution, Donation and Sponsorship Policy](#).



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)

18.

Sustainability

We are committed to developing a sustainable agenda, which reflects the purpose and vision of the TOTVS Group on how we positively influence and impact society, as an employer and social agent.

We believe in the transformative power of technology, in its ability to contribute to the construction of an increasingly digital, prosperous, productive, inclusive and sustainable ecosystem (including society, customers and our value chain).

The entirety of the TOTVS Group's undertakings find support within the framework of the Sustainability Policy (ESG), buttressed by a robust governance structure. This structure is helmed by the Governance and Indication Committee (CGI) and is overseen by active involvement from the TOTVS Board of Directors.

Additionally, our endeavors and initiatives in this realm flourish within a dynamic ecosystem characterized by active exchanges, attentive listening, and profound collaboration. TOTVERS' engagement is pivotal, as they participate in multidisciplinary working groups and committees, effectively instilling a culture of sustainability that permeates the entire organization.

We proudly align ourselves as signatories to both the UN Global Compact and the ETHOS Institute's Business Pact for Integrity and Against Corruption. These commitments are transparently

communicated to our stakeholders annually through the Integrated Annual Report, which can be accessed on our Investor Relations (IR) website and is duly filed with the CVM (Brazilian Securities and Exchange Commission). Our adherence to such initiatives reaffirms the commitment to aligning our business decisions, products, services and operations anchored on social, environmental and governance aspects, to guaranteeing human rights, to promoting a diversity and inclusion agenda, to establishing good working relationships, respecting and conserving the environment and fighting corruption in all its forms and instances.



We proudly stand as the founders and primary sponsors of the Social Opportunity Institute (IOS). This institute ardently champions the cause of providing free vocational training and enhancing employability for those among us who are socially vulnerable, as well as individuals with disabilities, expanding the reach of knowledge and technology, facilitating increased access for all. For more information, visit <http://www.ios.org.br/>.

We strive to mitigate the adverse effects of our operations on the environment. Concurrently, we are steadfast in our pursuit of enhancing governance standards and deepening our involvement in the ESG agenda, consistently aiming for progress.

We encourage and engage TOTVERS to contribute with ideas and attitudes that reinforce these practices, enhancing our capacity to generate shared value across our entire relationship ecosystem.

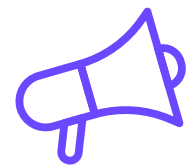


1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. **Conflicts of Interest**
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)

19.

Conflicts of Interest

Within the TOTVS Group, we place great emphasis on fostering wholesome and equitable relationships across all fronts. This principle underpins our commitment to ensuring that personal actions and choices remain uninfluenced by self-interest and steer clear of any clashes with the TOTVS Group's interests. Furthermore, it safeguards against any potential harm to the group's image and reputation.



A conflict of interest arises when our decisions and professional judgment, either directly or by appearance, are influenced or impacted by personal concerns or those of an external party. Such influence could potentially undermine the greater interests of the TOTVS Group.

Every individual associated with the TOTVS Group bears the responsibility of disclosing any situations that might give rise to conflicts of interest. It is paramount to promptly notify the Internal Controls, Risks, and Compliance department of such circumstances for a comprehensive assessment.

Real or potential conflicts of interest involving a member of the Board of Directors, the Advisory Committees or the Ethics and Conduct Committee, **the person involved in the conflict must**

communicate the fact to the other members and refrain from participating in any discussions and decisions about the object of conflict.

Directors or employees of the TOTVS Group cannot represent the TOTVS Group in a relationship with companies in which they have a stake or any other form of direct or indirect interest that may influence their decision. For further details, refer to the **Policy on Related Party Transactions**.

» Examples of Prohibited Conduct

- Using any illegal methods or personal favors in relationships with customers, suppliers, partners or public entities for any type of transaction serving private interests that may conflict with the interest of the TOTVS Group;
- To compete with the TOTVS Group, regardless of personal benefits, as well as to use the TOTVS Group's commercial or technological assets or secrets for any purpose other than the regular performance of their professional activities.;
- In situations of real or potential conflict, participating in discussion and decision-making processes involving such situations.;
- Sanctioning the recruitment and/or assuming the role of overseeing, endorsing payments, or supervising third parties with whom they share significant affiliations (such as equity ownership or familial connections with partners and directors) is strictly prohibited;
- Any endeavor aimed at procuring personal gains for themselves or external parties, thereby compromising the interests of the TOTVS Group.



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)

If you have any questions, please contact the Internal Controls, Risks and Compliance Department.

19.1. Romantic and Family Relationships

Romantic and family relationships among TOTVERS must be reported to the TOTVS Human Relations department. Such relationships are permissible solely under the condition that the individuals concerned lack direct or indirect hierarchical connections, do not occupy the same echelon of authority, and hold no sway in managerial decisions. This precludes their involvement in activities like performance assessments, endorsement of promotions or salary increments, or contributing to collaborative approval thresholds for expenditure disbursements.

If any of the above circumstances apply, the conflict must be reported immediately by the TOTVER to Internal Controls, Risks and Compliance. If no solution is reached, the case must be referred for review to the TOTVS Ethics and Conduct Committee and subsequently to the Governance and Indication Committee.

TOTVERS retain the privilege to put forth referrals for positions within the TOTVS Group. However, in cases where the nominee shares a romantic or familial bond with the nominator, it is imperative to communicate this association to the Human Relations department during the nomination phase. Similarly, the nominated individual must reciprocate this transparency by disclosing any affiliations with TOTVERS during the course of the Recruitment and Selection process.

» **Examples of potential conflicts involving romantic and family relationships**

- Direct subordination: Coordinator and an Analyst under the same reporting line.;
- Indirect subordination: Manager and Analyst subordinated to a coordinator under the same reporting line;
- Peers reporting to the same leader: Two Coordinators reporting to the same Manager.



Having been employed at the company for a while, I found myself engaged in a romantic relationship with a fellow coworker. Despite my belief that this relationship does not give rise to any conflicts, should I still formally communicate this to the Human Relations department?

Certainly, it is advisable to disclose the relationship to the Human Relations area. By doing so, they can remain informed and subsequently evaluate the situation for any potential constraints. In certain scenarios, it might be necessary to involve the Internal Controls, Risks, and Compliance area, especially if any semblance of conflict arises.

19.2. Concurrent Activities

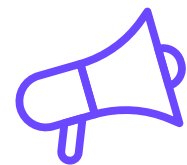
Engaging in parallel activities alongside those conducted at TOTVS is permissible under circumstances **that preclude conflicts of interest**, and where such activities neither overtly nor covertly disrupt duties for TOTVS. Furthermore, these activities must be undertaken beyond working hours and without



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. **Conflicts of Interest**
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)

utilizing TOTVS Group resources, including physical facilities, laptops, infrastructure, phone systems, and email. Moreover, it is imperative to adhere to any limitations or specific terms outlined in contracts established with the TOTVS Group. **It is essential to note that any involvements with entities competing against the TOTVS Group are strictly prohibited.**

If you have or intend to have a second job in addition to your employment at TOTVS Group, be transparent and consult your manager or Internal Controls, Risks and Compliance, to assess any potential conflict of interests.



Concurrently holding or pursuing public office alongside duties at TOTVS or any entity within the TOTVS Group is not permissible. If any TOTVER wishes to pursue a public office, immediate notification and a request for a leave of absence from their current responsibilities must be submitted to the Human Relations department. The request will be evaluated jointly with the respective area manager.

For TOTVERS holding positions such as CEO, Vice-President, Executive Director, Director, and Manager/Executive Manager within TOTVS Group companies, participation on external company boards requires prior authorization from the TOTVS Chairman. Additionally, such engagements must be devoid of any conflict of interest with the TOTVS Group. In the event that the TOTVS Chairman is involved, the Governance and Indication Committee will assess and approve such undertakings. If sanctioned, the mentioned executives are eligible to participate in a single (01) external board or advisory committee.



I was selected as a professor in a university via a competitive selection process. Do I need to report it to the TOTVS Group?

Yes. You must report this parallel activity to your immediate manager or the Internal Controls, Risks and Compliance or Human Relations department at TOTVS, in order to assess whether there is a potential conflict of interest. Critical cases will be referred to the TOTVS Ethics and Conduct Committee.

I have a side job selling cosmetics. Can I sell these products at the TOTVS Group?

You cannot sell any type of product – such as food items, catalog products, handicrafts, clothing and others – during working hours, or use TOTVS Group facilities for such purpose.

19.3. Promotional Items, Gifts and Hospitality

The practice of giving and receiving gifts, tokens, and hospitality (including travel costs, dining, lodging, or entertainment) among clients, suppliers, and business associates is a customary norm within the market. Often, it serves as a gesture to express appreciation for the evolving relationships. However, it is paramount to eliminate any room for ambiguity regarding its intent. Thus, any proffering or acceptance of such offerings must be intrinsically tied to business endeavors. They should be reasonable, sporadic, and never adopt the role of a mechanism



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. **Conflicts of Interest**
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)

for influencing the decision-making processes of external parties. Likewise, these gestures must not impact the decision-making framework of the TOTVS Group.

Prior to outlining the regulations on this subject, it is essential to clarify the ensuing concepts:

Brindes: these encompass items (e.g., calendars, bottles, pens) that are inherently of an institutional nature, characterized by featuring the emblem of the presenting entity. Within the TOTVS Group context, this extends to objects adorned with the TOTVS logo, logos of affiliated companies within the Group, or the IOS (Instituto da Oportunidade Social).

Presents: these denote items that typically hold a higher intrinsic and commercial value (e.g., beverages, electronics, and the like).

Hospitality: expenses involving travel, meals, accommodations or entertainment.



Generally, in Brazil and the other countries where our operations are conducted, there is a customary practice wherein the exchange of gifts, tokens of goodwill, or instances of hospitality is permissible. However, **the value of such offerings should not exceed US\$100.00 (one hundred dollars)** when converted to the local currency or as dictated by the relevant legal guidelines. This rule does not apply to individuals holding public office.

For public agents, TOTVS personnel are only allowed to offer and receive promotional items, and in the case of hospitalities, to

pay for meals in the context of a business or institutional meeting, up to the limit of US\$50.00 in the local currency or in alignment with the prevailing legal regulations. Offering or receiving gifts is prohibited.

Offering or receiving gifts and hospitality in the form of cash, vouchers, or any other items with monetary value is strictly prohibited.

However, in situations involving potential customers, the act of offering gifts is permissible. Gifts, services or travel must be related to sales actions approved by the Marketing Department and the Service and Relationship Department.

Gifts or promotional items received above those limits must be returned to the giver, or, if that is not feasible, delivered to Internal Controls, Risks and Compliance for donation to the Institute of Social Opportunity (IOS).

The acceptance of hospitality whose value exceeds the limits established in this Code is restricted to technical events related to the legitimate business interests of the TOTVS Group, and to exclusive events that require the participation of the invited TOTVER. **Acceptance of such hospitalities is also subject to the approval of the Director or Vice-President of the respective department; cases involving Vice-Presidents, the Chairman and members of Committees and the Board of Directors will be reviewed by the Committee of Governance and Indication,** which must comply with the rules and criteria set out in this Code. Similarly, the provision of hospitality exceeding the limits stipulated in this Code is only permissible in the context of TOTVS Group's corporate events. These events must be organized by the Corporate Marketing department and gain approval from the relevant Vice President.



- 1. Message from the CEO
- 2. Introduction
- 3. Work Environment
- 4. Use of Physical Facilities
- 5. Leadership
- 6. Compliance with Laws, Regulations and Internal Rules
- 7. Fraud, Bribery and Corruption Prevention
- 8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
- 9. Relationship with Customers
- 10. Relationship with Business Partners
- 11. Relationship with Competitors
- 12. Relationship with Suppliers and Service Providers
- 13. Relationship with the Public Entities
- 14. Investor Relations
- 15. Relationship with the Press and Digital Content Channels
- 16. Relationship with Trade Unions
- 17. Donations, Contributions and Sponsorships
- 18. Sustainability
- 19. Conflicts of Interest
- 20. Confidentiality and Information Security
- 21. Data Protection
- 22. Using Social Media
- 23. Accounting Records
- 24. Ethics and Conduct Committee
- 25. Reports and Complaints
- 26. Approvals (Document)



I was invited to attend a convention to present a new technology for products already used by TOTVS, and travel expenses will be paid by the supplier who is organizing the event. What should I do?

You can accept invitations to participate in events with expenses paid by the supplier, provided that the event, lecture, workshop or course is related to TOTVS interests, and that your participation is previously and formally approved by the Officer or Vice President of your department.

19.4. Hiring Former Public Servants

The hiring of former Public Agents and their families and Politically Exposed Persons (PEP) must be reviewed by Human Relations and by Internal Controls, Risks and Compliance and, if applicable, brought to the attention of the Ethics and Conduct Committee or Governance and Indications Committee, to assess potential conflicts of interest and legal restrictions.

19.5. Political Demonstrations

The TOTVS Group does not take political stances, nor will it take any initiatives that may be interpreted as favoritism to politicians or parties.

We respect the right of TOTVERS to be engaged in the country's political process, and encourage them to fulfill their duties as citizens. However, political statements should be understood

as personal opinions and do not represent the institutional stance of the TOTVS Group.

Directly or indirectly linking the name of any TOTVS Group entity to political campaigns or candidates for public office is strictly prohibited. Furthermore, expressing any form of political opinion as a TOTVER within TOTVS Group premises or on its behalf is not allowed. This restriction encompasses posts on corporate communication platforms, personal social media accounts, and any other communication channels.

Using TOTVS facilities and its corporate communication channels, including email, chat, and intranet, to spread political propaganda, maintain political party affiliations, or advocate for candidates running for elective positions is strictly prohibited.



Can I post and express my political views on social media?

We respect the right of all TOTVERS to take a stand on political issues. However, you cannot under any circumstances associate the image of the TOTVS Group with your posts or publish messages that can be interpreted as the Group's stance. No political demonstration may be carried out by the employee on the premises, using clothing that advertises any TOTVS Group company (such as T-shirts with the logo) or on behalf of the TOTVS Group.



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)



20.

Confidentiality and Information Security

Information security is essential for the sustainability and credibility of the business, as we receive, process, handle, provide and store large volumes of our data, as well as that of customers, participants and business partners.

We must ensure security and safeguard the integrity of this information in our systems and equipment, regularly backing up data and adopting the appropriate mechanisms to protect the confidentiality of information, cyber attacks, invasions and information leaks.

It is imperative for all TOTVERS to align their actions with this Code and internal protocols, adopting practices that encompass, but are not confined to:

- Participating in information security training and diligently following issued communications;
- Exercising proper utilization of TOTVS-provided equipment such as laptops, cell phones, tablets, and the like;
- Routinely updating passwords for devices while adhering to the criteria outlined by the information security department;
- Adhering to prevailing legislation and exclusively employing approved applications and software;
- Utilizing and maintaining the currency of information security resources;
- Ensuring that TOTVS' information or that of its clients remains safeguarded from unauthorized exposure to individuals without a legitimate need for access.



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. **Confidentiality and Information Security**
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)



Examples of Prohibited Conduct

- Disclosing registration information or any other type of information belonging to customers, participants and or any third parties that have a relationship with the TOTVS Group without their prior authorization;
- Providing third parties, including but not limited to competitors, any information relevant to the TOTVS Group or its clients that may, in any way, harm its business;
- Using, producing or reproducing pirated software or violating the law when using the technological resources of the TOTVS Group;
- Changing, copying, sharing, using, reproducing or deleting data without the customer's approval;
- Sharing personal passwords with any other TOTVERS or third parties;
- Keeping personal copies of files owned by the TOTVS Group;
- Attempting to disable, override or bypass security controls, including but not limited to firewalls, browser settings, privileged access, antivirus and deletion of system logs;
- Using the systems and equipment provided by TOTVS to intentionally access, store or share content that:
 - Is pornographic, sexually explicit or obscene;

- Incites violence, any kind of intolerance or discrimination, hatred, or promote terrorism;
- Fails to comply with national or international legislation; and/or
- Is defamatory, slanderous or damage the image of any person or entity, as well as their respective or their goods or services.



An emergency came up and I need to approve a payment in the system by the end of the day, but I am returning from a trip and won't make it to the company in time. In that case, can give someone on my team my password to use my login for this transaction?

No. You can never share your password or login information with other TOTVERS or third parties, even if it's someone on your team. Your credentials (login and password) are individual and non-transferable, and you as the user is responsible for protecting them.



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. **Confidentially and Information Security**
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)



When I leave, can I copy the files and documents that I created while I worked at the TOTVS Group?

No, because all information produced by you or transmitted to you during this period belongs to the TOTVS Group. Copying files and documents owned by TOTVS (TOTVS Group) constitutes a legal violation of this Code and the confidentiality terms to which you have agreed.

I'm working on a project with a very tight deadline. Can I send some files to my private email and finish the job on my personal computer?

Adhering to the BYOD (Bring Your Own Device) Policy enables you to carry out your tasks utilizing your own personal resources, including computers, tablets, and smartphones. However, for security and confidentiality reasons, you may not send or share files owned by the TOTVS Group, including, but not limited to spreadsheets, documents, source codes, or other corporate materials, to your personal email accounts or instant messaging applications, especially when it comes to internal, restricted or confidential information.

Be mindful that the protocols concerning the security and confidentiality of information are equally applicable when working remotely, whether from home or public settings like airports or cafes. Exercise heightened caution during virtual meetings or calls related to work, as it is imperative to avoid any inadvertent sharing of TOTVS Group information with external parties.

For further details, refer to the [Information Security Policy](#) and the BYOD Policy.

20.1. Intellectual Property

We protect our assets, which consist mainly of intellectual property, and adopt the same level of care to the assets of our competitors, customers and business partners, and we do not tolerate the use of espionage to obtain third-party trade secrets.

TOTVS is obligated to maintain the confidentiality of trade secrets, undisclosed business strategies, source codes, pricing policies, and any other proprietary information vital to the advancement of its operations.

The technologies, methodologies, and information generated by TOTVS remain as exclusive property of the TOTVS Group, and their use for private purposes or sharing with external entities is strictly prohibited.



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. **Data Protection**
22. **Using Social Media**
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)

21.

Data Protection

The TOTVS Group operates in full compliance with the General Data Protection Law (GDPL), as stated in Law No. 13,709/2018, alongside other pertinent regulations. Employing industry best practices, we strive to safeguard the personal data of all stakeholders.

To foster a secure data environment for both our data and our stakeholders', **it is imperative that every TOTVS employee adheres to legal requisites and the company's internal guidelines.** These regulations extend to all forms of personal data processing that may occur during various activities, be it administrative tasks, development of new products or services, diverse projects, or any other scenario.

It should be underscored that personal data processing encompasses a range of actions, including collection, production, reception, classification, usage, access, transmission, sharing, processing, archiving, storage, disposal, evaluation, modification, communication, transfer, or data extraction from individuals.

Any unauthorized processing of personal data or any violation of legislation and internal TOTVS Group rules is strictly prohibited. Collective awareness is pivotal in upholding the security and privacy of the data managed on a day-to-day basis.

Should you require further clarification on this matter, please do not hesitate to reach out to our Privacy department at privacidade@totvs.com.br.

22.

Using Social Media

First and foremost, it is important to clarify that **“Social Media” refers to websites and applications that enable users to connect and engage with one another.**

We are aware of the significant role these networks have assumed in recent times, acting as pivotal conduits for forging connections, nurturing relationships, and facilitating the exchange of information. It cannot be overstated how vital it is to exercise prudence and responsibility in both the content you consume and the content you share. When we direct our attention to corporate social networks, we are referring to the official profiles of the TOTVS brand, which are designed with the purpose of conveying and propagating the company's messages and portfolio. Additionally, our corporate intranet, TDW - TOTVS Digital Workplace, plays a crucial role in this dynamic. The task of curating the content on these networks falls within the domain of Corporate Marketing.



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. [Using Social Media](#)
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)

The TOTVS Group respects the unique identities and freedom of expression of its members. However, it is crucial to underscore that in the digital realm, information is accessible to all, both within and beyond the company. This underscores the need for an ethical and responsible approach from those utilizing these platforms.

When publishing, sharing, or reacting to content on social networks, it is imperative to adhere to the established rules of conduct as outlined by CODEC and other corporate policies. **This entails respecting explicit prohibitions against disseminating:**

- Pornography or explicit content;
- Hate speech;
- Content that could lead to discomfort, harassment, discrimination, or the incitement of violent behavior.

Furthermore, we must exercise care regarding the disclosure of corporate information on personal networks. It is strictly forbidden to:

- Reveal products presented at conventions or internal meetings that have not yet been officially launched in the market;
- Engage in politically biased messages related to or involving the TOTVS Group;
- Publicly share or celebrate the achievement of targets by revealing numerical figures and campaign or internal performance details;
- Disclose internal, confidential, and/or privileged TOTVS information;
- Share commercial, financial, or other sensitive data related to the TOTVS Group.

You may not publish, transmit, reproduce, handle, distribute, provide or use content classified as prohibited.



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)



I am very pleased with the progress of a new product development project. Can I post photos of it and talk about its progress on social media?

You are not allowed to post about ongoing projects on social media, as your publication most likely contains confidential and privileged information. If you have any questions, please contact the Internal Controls, Risks and Compliance Department in order to determine if there is any risk.

Can I publish a social media post celebrating my achievement of a goal/challenge or disclosing a specific financial result for my department/unit?

As a publicly traded company, TOTVS must comply the Brazilian Corporate Law and the regulations issued by the Brazilian Securities and Exchange Commission (CVM), to report or disclose information to the market and investors. Therefore, do not disclose any sales, financial or any other information about your division/department or celebrate the achievement of goals (campaigns and internal results) in public forums or websites. If you have any questions, please contact Investor Relations. These results are part of the company-wide financial information and should not be disclosed on their own.

Remember: Your post has an impact on your customers, your partners, your acquaintances and eventually on other audiences if it is shared. To enhance the visibility of your profile or bolster the reputation of the TOTVS brand, it is pivotal to operate collectively and in alignment with the guiding principles of the TOTVS Group.

23. Accounting Records

The accounting records and financial information of the TOTVS Group must accurately capture all transactions, adhering to their respective time frames and complying with the pertinent legal and accounting standards.

Administrators, officers, and advisors within the TOTVS Group bear the responsibility of establishing and upholding an internal control framework designed to ensure the precision and trustworthiness of all financial data. This framework, in turn, guarantees the accuracy and integrity of disseminating this information to the market.

Any endeavor to insert or modify information within the systems and records of the TOTVS Group with the intent of obfuscating, distorting, or camouflaging the nature of a transaction is strictly prohibited. Moreover, engaging in falsification, generating deceptive data, or indulging in practices that could inappropriately influence external parties is forbidden. Such actions, if identified, can be classified as fraudulent and may lead to fines or penalties, affecting both the TOTVS Group and the implicated employees.

We strive to keep our internal control environment safe, in order to ensure that the financial and commercial transactions are accurately, clearly and reliably recorded, ensuring the accuracy and reliability of the information provided to the internal and external audience, and absolutely do not tolerate any type of manipulation.



- 1. Message from the CEO
- 2. Introduction
- 3. Work Environment
- 4. Use of Physical Facilities
- 5. Leadership
- 6. Compliance with Laws, Regulations and Internal Rules
- 7. Fraud, Bribery and Corruption Prevention
- 8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
- 9. Relationship with Customers
- 10. Relationship with Business Partners
- 11. Relationship with Competitors
- 12. Relationship with Suppliers and Service Providers
- 13. Relationship with the Public Entities
- 14. Investor Relations
- 15. Relationship with the Press and Digital Content Channels
- 16. Relationship with Trade Unions
- 17. Donations, Contributions and Sponsorships
- 18. Sustainability
- 19. Conflicts of Interest
- 20. Confidentiality and Information Security
- 21. Data Protection
- 22. Using Social Media
- 23. Accounting Records
- 24. **Ethics and Conduct Committee**
- 25. Reports and Complaints
- 26. Approvals (Document)

24.

Ethics and Conduct Committee



The Ethics and Conduct Committee comprises TOTVERS selected by the CEO of the TOTVS Group and subsequently ratified by the Board of Directors. This committee holds the responsibility of upholding integrity and enforcing adherence to the values and conduct standards set forth in this Code. Additionally, it plays a pivotal role in evaluating complaints directed to the Ethics and Conduct Channel or through alternative channels.

Employing a structured procedure and thorough investigation, the Committee scrutinizes instances to ascertain whether a breach of this Code has indeed occurred. **Subsequently, it determines the appropriate actions to be taken against the offender, which could range from disciplinary actions, such as issuing a warning, to even dismissal for valid reasons. Moreover, civil and legal actions may also be pursued.**

The Committee is unwavering in its commitment to impartially address all received complaints, irrespective of the positions held or hierarchical levels of the individuals involved. It takes

stringent measures to preserve the anonymity and confidentiality of both the complainant who opts to reveal their identity and any witnesses who contribute to the investigative process.

24.1 We do not tolerate retaliation

We are committed to fostering a corporate environment founded on trust and openness, **where the reporting of non-conformities is encouraged. We staunchly oppose any form of retaliation or intimidation directed towards individuals**, whether they are whistleblowers, witnesses, or any other TOTVER, who come forward to report or discuss suspected irregularities, even if the alleged irregularity is ultimately not substantiated post-investigation. We recognize that such complaints serve as a means to safeguard TOTVS' assets, image, and reputation.



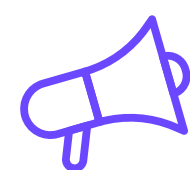
I suspect that my manager is engaged in inappropriate behavior. I am uncertain about who to approach, and I have concerns about potential repercussions if I were to report this situation.

If you find yourself suspecting that your manager is engaged in conduct that violates CODEC or the law, it is essential to report this situation via the TOTVS Group's Ethics and Conduct Channel. Alternatively, you have the option to file an anonymous report. Rest assured, you will be protected from any harm or adverse consequences stemming from your complaint, irrespective of whether the investigation later establishes the alleged misconduct.



1. Message from the CEO
2. Introduction
3. Work Environment
4. Use of Physical Facilities
5. Leadership
6. Compliance with Laws, Regulations and Internal Rules
7. Fraud, Bribery and Corruption Prevention
8. Preventing Money Laundering and Fighting the Funding of Criminal Activity
9. Relationship with Customers
10. Relationship with Business Partners
11. Relationship with Competitors
12. Relationship with Suppliers and Service Providers
13. Relationship with the Public Entities
14. Investor Relations
15. Relationship with the Press and Digital Content Channels
16. Relationship with Trade Unions
17. Donations, Contributions and Sponsorships
18. Sustainability
19. Conflicts of Interest
20. Confidentiality and Information Security
21. Data Protection
22. Using Social Media
23. Accounting Records
24. Ethics and Conduct Committee
25. Reports and Complaints
26. Approvals (Document)

25. Reports and Complaints



The TOTVS Group has established an Ethics and Conduct Channel managed by an independent and specialized company. This channel serves as a platform for receiving complaints and is accessible to anyone with a direct or indirect connection to the TOTVS Group, including TOTVERS, franchisees, shareholders, customers, suppliers, and partners.

When submitting a report, the individual reporting the concern has the option to disclose their identity or remain anonymous. In every instance, the ensuing investigation will uphold the utmost confidentiality of both the information and the individuals implicated in the process.

Therefore, if you become aware of any situation or act against the rules established in this Codeble legislation or applica, please report it immediately to the TOTVS Ethics and Conduct Committee, calling **0800 721 5966** (Brazil) and **55 11 3232 0766** (other countries) or sending an email to www.canalconfidencial.com.br/totvs. You can submit an anonymous report or complaint or you can identify yourself. If you prefer, contact Human Relations or Internal Controls, Risks and Compliance.

Please note: Ensure to provide comprehensive details, encompassing all available information (such as location, description of the event, timing, involved parties, and method of occurrence) to facilitate an optimal investigation process. Upon submission, a unique protocol number will be assigned, serving as a reference for tracking the status of your report. Furthermore, this number enables interaction through the system with the investigative team, should the need arise.

26. Approvals

Name / Position	Description
Marcos Corradi Executive Manager of Internal Controls, Risks and Compliance	Development
Claudia Karpát Legal Officer	Review
Gilsomar Maia Executive Financial Vice President	Review
Dennis Herszkowicz Chief Executive Officer	Review
Ethics and Conduct Committee	Review
Governance and Indication Committee	Recommendation
Board of Directors	Approval



totvs.com