

BANRISUL'S CODE OF ETHICS AND CONDUCT¹

1. INTRODUCTION

Banrisul's Code of Ethics and Conduct is committed to serving as a Practical Guide for Personal and Professional Conduct, establishing a standard for relationships with both internal and external audiences. Above all, it has an educational nature in addition to a disciplinary one, providing guidance on the most appropriate behavior consistent with the principles and conduct outlined thereto.

2. SCOPE

This code applies to the management members, board members, employees, interns, members of Grupo Banrisul, business partners, suppliers, and service providers of Grupo Banrisul. Hereinafter, these individuals will be referred to as "Subjects of the Code".

"Grupo Banrisul" refers to the Company and all its Controlled Companies and Subsidiaries, which include: Banco do Estado do Rio Grande do Sul S.A., Banrisul Soluções em Pagamentos S.A. – Instituição de Pagamento, Banrisul S.A. Administradora de Consórcios, Banrisul S.A. Corretora de Valores Mobiliários e Câmbio, Banrisul Armazéns Gerais S.A., Banrisul Seguridade Participações S.A., and Banrisul Corretora de Seguros S.A.

3. ETHICAL PRINCIPLES

The values and ethical principles of the Institution serve as the foundation for Banrisul's activities, and all actions must be guided by these principles.

The guidelines aim to provide the necessary rules for Banrisul to put its values and principles into practice, emphasizing the importance of ethics in achieving its objectives.

3.1. Values

Transparency, ethics, commitment, integration, and efficiency.

3.2. Principles and Guidelines

3.2.1. Integrity

- a) Maintain the reputation of a solid and reliable company, aware of its social and corporate responsibility, achieving results honestly, fairly, legally, and transparently;
- b) Guide Banrisul's internal rules and procedures by ethical conduct principles that, regardless of any legal obligation, repudiate illicit behaviors in building business relationships or carrying out any type of banking transaction.

3.2.2. Respect for diversity

- a) Repudiate actions guided by prejudices to social class, race, religion, gender, sexual orientation, gender identity, disability, or any other form of discrimination.

3.2.3. Respect for people

- a) Repudiate behavior that may represent harassment of any type, intimidation, lack of respect and consideration, or any other form of aggression.

3.2.4. Appreciation for work

¹ Approved by the Board of Directors on July 12, 2023.

a) Provide equal opportunities for professional development, not allowing attitudes that negatively and illegitimately impact careers, especially those solely based on personal relationships or discrimination.

3.2.5. Socio-environmental responsibility

a) Observe the guidelines established in Banrisul's Social, Environmental, and Climate Responsibility Policy and Institutional Policy for Social, Environmental, and Climate Risk Management.

3.2.6. Respect for competition

a) Act under free competition principles, avoiding any actions or practices that could constitute unfair competition or adversely affect the image of competitors.

3.2.7. Respect for image and service excellence

a) Care for the Bank's values and image, and act in defense of the interests of the Institution, its investors, and clients.

4. STANDARDS OF CONDUCT

4.1. Conflict of Interest

A conflict of interest arises when the personal interests of the Subjects of the Code collide with those of Banrisul. Placing personal interests above those of the organization exposes Banrisul to a type of management that prioritizes personal gain over efficiency and growth.

In cases of conflict of interest, the Subjects of the Code must abstain from participating in discussions or decisions, stating the reason for the conflict.

4.2. Confidentiality and Information Security

Subjects of the Code commit not to provide or disclose any information about clients, employees, suppliers, or business partners, including, but not limited to, information related to technology, business strategy, documents, data, and operations of Banrisul, which may only be used for business and operational purposes.

4.3. Prevention of Money Laundering, Terrorism Financing, and Corruption

The Subjects of the Code must act ethically and honestly, maintaining a permanent environment of control and prevention against money laundering and corruption and conducting their professional activities in compliance with the guidelines of this Code and Banrisul's Policies on Money Laundering Prevention, Terrorism Financing, Weapons of Mass Destruction Proliferation, and Corruption Prevention.

4.4. External Relationships

The conduct expected from the Subjects of the Code in interactions with various audiences must align with the rules of this Code to foster lasting relationships.

Business partners and suppliers must share the values of integrity, reliability, respect, and commitment while performing their activities, and care for the Institution's image.

4.4.1. Relationship with Clients

a) market products and services efficiently and effectively, offering clear, reliable, and timely information and responses, providing differentiated customer service and guidance to vulnerable groups, and maintaining a commitment to customer satisfaction;

b) keep the confidentiality regarding clients' registration information, services, and banking operations at Banrisul;

- c) avoid preferential treatment of anyone, for personal interest or feelings;
- d) be receptive to client opinions, considering them for service improvement, product enhancement, and qualification of services offered.

4.4.2. Relationship with Third Parties²

- a) establish contractual provisions to ensure that business partners will act according to the principles contained in this Code and other applicable internal policies;
- b) adopt hiring processes that comply with current legislation;
- c) act with impartiality and professionalism, rejecting any attempt of favoritism while dealing with suppliers.

4.5. Professional Behavior and Conduct

Subjects of the Code must adhere to the following minimum conduct expected in the exercise of their daily activities, among others:

- a) have ethical conduct consistent with the principles established in this Code, policies, standards, and institutional regulations in effect;
- b) be engaged in the ongoing pursuit of efficiency and effectiveness while assisting clients and users;
- c) develop actions based on respect for the market rules and current legislation;
- d) keep updated regarding the legislation applicable to operations, businesses carried out at Banrisul, and the policies, rules, and institutional regulations in effect that govern their functions and ways of acting;
- e) perform the profession with care, diligence, and honesty;
- f) promote, at all times and at all professional levels, relationships based on respect for the dignity of others, participation, equal treatment, and mutual cooperation in the work environment;
- g) preserve the institutional identity, not using the name of any company of Grupo Banrisul, its brands, and proprietary symbols without authorization;
- h) maintain confidentiality of data, news, and information related to the Bank or any company in the Group, not disclosing them unless properly authorized to do so;
- i) use social media responsibly and apply good communication practices, aligned with the principles of integrity, transparency, and ethics, in line with the Manual of Conduct in Social Media;
- j) it is unacceptable:
 - to use relationships with external agents to obtain professional benefits for themselves or others;
 - to establish ties of any nature with organizations or clients whose conduct is not compatible with ethical standards and responsibility;
 - to sponsor events or activities that may violate the internal policies in effect;
 - to use Banrisul's name or its resources to finance political party campaigns or political candidates;
 - to accept, in the exercise of their professional activities, any type of financial aid, reward, commission, donation, gift, trip, or advantages, for themselves or third parties, that violate current internal policies;

² Business partners, suppliers, correspondents, intermediary agents, service providers, associates, among others.

- to suggest, offer, promise, grant, request, demand, accept, or receive, directly or indirectly, whether demanded or not, even if outside the function or before assuming it, but because of it, undue advantages of any nature (financial or not) to people and companies in the public and private sectors in exchange for performing or omitting acts related to their duties, or facilitate business, operations, or activities for Banrisul, or aiming at benefits for themselves or third parties;
- to make speculative and disreputable comments about the Bank's positions;
- to share texts, documents, photos, audio, or videos that expose the security of the professional environment;
- to publicly expose professional problems, or make implicit or explicit comments that are offensive or harmful to the company;
- to issue, disclose, and/or publish offensive or aggressive comments about Banrisul and the Group companies, their Managers, competitors, business partners, or co-workers;
- to use, for personal benefit and/or for the benefit of third parties, insider information, both from Banrisul and its clients.

5. WHISTLEBLOWER CHANNEL

Suspensions or evidence of non-compliance with this Code, policies, rules, and institutional regulations in effect should be reported through the Whistleblower Channel, where irregularities can be described and the identity of the whistleblower is optional, ensuring the right to confidentiality and protection against retaliation.

Internal and external channels are respectively disclosed on the Corporate Intranet and Banrisul's website (www.banrisul.com.br) and are intended for the registration of reports and manifestations by employees and other stakeholders.

The Controls and Compliance Unit is the independent area responsible for managing the aforementioned channel.

6. ETHICS COMMITTEE

The Ethics Committee, linked to the President of the Institution, is the body responsible for the implementation, dissemination, training, review, and update of Banrisul's Code of Ethics and Conduct to ensure its efficiency and effectiveness. It is also responsible for analyzing and deciding the matters submitted to it, recommending corrections of conduct or disciplinary sanctions.

The Committee will have functional independence and autonomy, and the final decision in case of a conflict of interest will rest with the Executive Board.

7. SANCTIONS MANAGEMENT

In case of non-compliance with this Policy and related regulations, measures shall be adopted according to the violator's relationship with the Bank:

- if the violator is an Employee, the penalties outlined in the Staff Regulation will be applied, as appropriate for addressing the non-compliance;
- if the violator is an Executive Officer or Board member, the non-compliance will be reported by the Internal Audit to the Board of Directors;
- if the violator is an Intern or Third Party, the penalties provided in the contract will be adopted.

If a manager(s), another employee(s), and/or another related person(s) become aware of a violation and fail not report it to the People Management Unit or the Whistleblower Channel, they may also be held accountable.

Regardless of the level of relationship with Banrisul and the penalty adopted, anyone who violates the established corporate policies may be held civilly or criminally responsible for proven violations.

Third Parties

In the case of business partners, suppliers, and service providers of Grupo Banrisul, i.e. those not covered by its Staff Regulations, Banrisul may, in compliance with Brazilian and international laws and regulations, report suspicious acts and facts to competent authorities.

8. FINAL PROVISIONS

Whenever deemed appropriate, the Executive Board and Board of Directors may propose changes to the Code to improve it.

The ethical conducts listed in this Code are not exhaustive, and any other ethical conducts defined by the competent areas may be included.

Annual training will be provided to employees and managers on the topics outlined in this Code.

As approved by the Board of Directors, this Code will come into effect with the present wording, as of the date of its publication, revoking any conflicting provisions.

9. MANAGER IN CHARGE

Ethics Committee, composed of representatives from the following areas:

- Legal Advisory;
- Controls and Compliance Unit;
- Human Resources Strategy Unit;
- People Management Unit;
- Corporate Risk Management Unit.