



GWS Compliance Policy

GWS-COMP-001 · Version 1.0

Institutional Use Issued 09/03/2026

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DOCUMENT CONTROL

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This Policy defines the minimum integrity, diligence, approval and monitoring controls applicable to GWS activities, its commercial relationships and the engagement of third parties. Its purpose is to ensure that the company operates across mining, logistics, ports, applied technologies and decarbonization with institutional discipline, compliance and adequate decision traceability.

01

PURPOSE

To establish compliance guidelines aimed at preventing misconduct, protecting the reputation of GWS and reinforcing trust with clients, partners and investors.

02

APPLICABILITY

This Policy applies to:

- partners and officers;
- employees and interns;
- consultants and representatives;
- third parties engaged by GWS;
- partners acting on behalf of GWS or in processes with its institutional participation.

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COMPLIANCE PRINCIPLES

GWS activities shall follow these principles:

- integrity in relationships and records;
- legal and regulatory compliance;
- document discipline and traceability;
- risk-proportionate diligence;
- technical and commercial independence;
- zero tolerance for corruption, fraud and undue advantage.

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GOVERNANCE AND RESPONSIBILITIES

GWS Management is responsible for approving this Policy and ensuring the existence of controls compatible with the company's maturity.

The institutional governance lead shall:

- guide the application of this Policy;
- record relevant occurrences;
- support risk and third-party reviews;
- recommend corrective or restrictive measures;
- promote periodic updates to the document.

Managers, project leads and those responsible for commercial relationships shall ensure that the approvals, validations and records required by this Policy are effectively observed within their scope of responsibility.

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THIRD-PARTY DUE DILIGENCE

Every relevant third-party relationship shall be preceded by a minimum integrity and risk review, taking into account, where applicable:

- counterparty identity and structure;
- reputation and market history;
- fit with the intended scope;
- potential conflicts of interest;
- reputational, legal or operational risks.

The more sensitive the mandate, diligence or commercial relationship, the greater the expected level of review.

Relevant red flags shall be documented and assessed before proceeding with the engagement, referral, sharing of sensitive information or formalization of any institutional representation.

Where applicable, the review shall record:

- intended scope and rationale for the engagement or partnership;
- internal owner responsible for referral and approval;
- minimum evidence reviewed;
- restrictions, conditions or mitigation measures.

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GIFTS, HOSPITALITY AND EXPENSES

Gifts, hospitality and courtesies are only permitted when they:

- are lawful;
- have proportionate value and context;
- do not create an expectation of improper favor;
- can be explained transparently;
- are properly recorded when materially relevant.

Payments, gifts or favors intended to improperly influence a decision are not permitted.

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DEALINGS WITH PUBLIC OFFICIALS

Dealings with public officials shall be subject to enhanced control, with particular attention to:

- legitimate purpose of the interaction;
- clarity of agenda and participants;
- proportionate documentation;
- absolute prohibition of undue advantage;
- alignment with internal rules and applicable law.

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RECORDS, APPROVALS AND EVIDENCE

All material acts related to proposals, engagements, payments, diligences and relevant decisions shall be properly documented.

It is mandatory to:

- maintain records consistent with reality;
- avoid incomplete or misleading descriptions;
- preserve evidence of approval where needed;
- ensure that the document flow is auditable.

Parallel records intended to conceal purpose, beneficiary, approver, commercial condition or nature of the expense are not permitted.

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ESCALATION AND TREATMENT OF RED FLAGS

Events, inconsistencies or warning signs indicating risk of fraud, corruption, relevant conflict of interest, insufficient documentation or a sensitive counterparty shall be escalated without delay for assessment.

Depending on the criticality, GWS may determine:

- temporary suspension of the process;
- enhanced due diligence;
- review of scope or commercial terms;
- higher-level approval;
- discontinuation of the relationship.

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TRAINING AND CERTIFICATION

Persons subject to this Policy shall receive guidance appropriate to the integrity and control requirements of their role.

GWS may require:

- formal acknowledgement of current policies;
- initial training;
- periodic recertification;
- specific reinforcement for more sensitive activities.

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INVESTIGATIONS AND SANCTIONS

Any material non-compliance shall be reported, recorded, reviewed and addressed through proportionate action.

Possible responses include:

- corrective guidance;
- control reinforcement;
- restriction of access or activities;
- review of the third-party relationship;
- disciplinary or contractual action.

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EXCEPTIONS AND REVIEW OF CONTROLS

Any exception to this Policy shall be justified in advance, approved at a level compatible with the risk and formally recorded.

Controls may be strengthened whenever required by the profile of the counterparty, project, jurisdiction, payment nature or access to sensitive information.

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EFFECTIVENESS AND REVIEW

This Policy becomes effective on the date of approval and shall be reviewed periodically or whenever there is a material change in the risk profile of GWS.

For internal and institutional GWS use. Document subject to periodic review.



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with governance that earns trust.**

www.gwscons.com gws@gwscons.com