



DC LOGISTICS
BRASIL

Code of Ethics and Conduct Manual

2026

Message from the Chairman

Ivo Antonio Mafra

Since DC LOGISTICS BRASIL was founded in 1994, our history has been built on a foundation of ethics, trust, and respect for others.

Our Compliance Program translates these values into clear commitments for the organizations and individuals with which we maintain relationships.

DC LOGISTICS BRASIL has a zero-tolerance policy for corruption, fraud, harassment, discrimination, and child or forced labor, whether in our operations or throughout our supplier chain.

Our Ethics Hotline is available to employees, customers, partners, and suppliers. All reports are handled confidentially by the Ethics and Compliance Committee, and no form of retaliation against whistleblowers who act in good faith is tolerated.

I count on everyone to uphold these principles and strengthen, every day, the trust we have built through out our history.



Mensagem do Group CEO

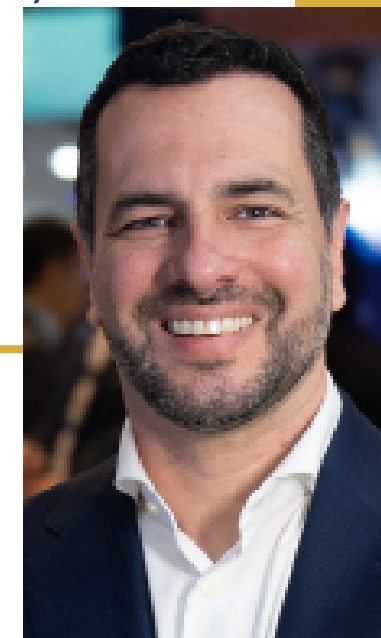
Guilherme A. Mafra

At DC, ethics, compliance, and excellence in execution go hand in hand.

Our Compliance Program guides our business activities and strengthens responsible, transparent decision-making that is aligned with our values transparent decisions aligned with our values.

Each employee plays an essential role in our company culture. We are all responsible for complying with the Code of Ethics and Conduct, acting with integrity, and using our official channels whenever necessary.

Continuous improvement is part of the way we work and strengthens trust among our customers, partners, employees, and society as a whole.



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1. Introduction

This Code of Ethics and Conduct Manual aims to establish ethical principles and standards of conduct that guide internal and external relationships at all organizational levels at DC LOGISTICS BRASIL LTDA, including third parties who interact with the company.

Employees' compliance with the provisions of this Code of Ethics and Conduct Manual, in addition to ensuring full compliance with applicable legislation, enables the company to achieve safe and sustainable growth.

This Manual sets forth specific standards for compliance with antitrust laws and national and international anti-corruption legislation, as well as explicit standards of conduct applicable to DC LOGISTICS BRASIL's employees and partners, as well as third parties, including customers and suppliers.

2. Mission, Vision and Values

DC LOGISTICS BRASIL seeks to develop its full potential based on the following principles:

- ✓ Mission:
Add value to our customers' businesses through innovative and optimized logistics solutions.
- ✓ Vision:
Achieve a 7% market share in the Brazilian freight forwarding market by 2027.
- ✓ Values:
 - Ethics;
 - Transparency;
 - Respect for People;
 - Responsibility;
 - Continuous Improvement;
 - Social and Environmental Sustainability;
 - Innovation.

3. Internal Relationships

3.1 Expected Conduct:

The relationships between individuals who are directly or indirectly involved in DC LOGISTICS BRASIL's business activities (customers, government authorities, and suppliers), regardless of their position or role, must be guided by the company's Values.

In the same manner that positive and constructive conduct is recognized and encouraged, administrative sanctions are applied to conduct considered unacceptable.

3.2 Unacceptable Conduct:

The following conduct will not be tolerated both within or outside the workplace under any circumstances: workplace or sexual harassment; disrespectful, discourteous, threatening, or discriminatory treatment of any individual, regardless of hierarchical level, position, or role, or discrimination based on social condition, ethnicity,

gender, age, religion, physical characteristics, or sexual orientation.

The use of company systems and resources for activities other than those specifically related to the employee's professional duties is strictly prohibited. Similarly, the dissemination of rumors, pornography, jokes, horseplay, or political party-related propaganda is not permitted.

Working under the influence of alcohol or illegal substances is not permitted, nor are any acts that may damage the company's assets, in addition to the remaining conduct provided for under Article 482 of Brazil's Consolidated Labor Laws (CLT)¹.

Employees and third parties are also prohibited from speaking on the company's behalf, including on social media, blogs, or any other type of communication channel

¹ Conduct Provided for Under Article 482 of the Brazilian Consolidation of Labor Laws (CLT).

or media without prior authorization.

The use of child labor is also expressly prohibited — the employment of individuals under 16 years of age is not permitted, with the exception of apprentices starting at the age of 14. Night-time or hazardous work is prohibited for individuals under 18 years of age (Federal Constitution, Article 7, XXXIII)—as are fraudulent practices, excessive working hours, wages below the nationally established minimum, modern slavery, restrictions on workers' freedom of association and collective bargaining rights, and conduct that runs contrary to ESG (Environmental, Social, and Governance) practices.

3.3 Do assédio político e eleitoral:

DC LOGISTICS BRASIL respects the political and ideological freedom and voting rights of employees, third parties, suppliers, and partners and does not tolerate any form of harassment, coercion, intimidation, or undue pressure related to political views or voting rights, whether in the workplace or within employment relationships. The following actions are expressly

prohibited:

- I. coercing or inducing any person to vote, refrain from voting, or support or reject candidates, political parties, or ideological positions;
- II. promising or denying any advantage, promotion, or benefit based on a political position or vote;
- III. directly or indirectly threatening an individual's employment, position, compensation, or workplace environment due their political beliefs;
- IV. using a hierarchical position to influence the political expressions or voting rights of subordinates.

The situations described in this section are subject to the procedures and disciplinary measures established in this Manual and Ethics and Compliance Committee procedures. Violations may be reported using the Ethics Hotline (Section 11).

4. External Relationships

4.1 Customers:

Customer service must be focused on respect, courtesy, and efficiency. Clear and accurate information must also be provided when contracting services in order to achieve the expected results.

We also ensure that customers are notified of any potential risks that may arise during the operationalization of their processes.

4.2 Competitors:

DC LOGISTICS BRASIL respects the principles of a free market and does not condone any actions on the part of employees that result in unfair competition.

Accordingly, the company conducts its business in

accordance with the rules established under national and international antitrust laws.

The following practices, for example, are prohibited:

I. Sharing any information regarding pricing or any other parameter that determines or influences DC LOGISTICS BRASIL's competitiveness with competitors to induce parallel behavior on their part;

II. Entering into non-compete agreements with competitors, restricting business with suppliers, or submitting fictitious proposals.

Free and fair competition is a fundamental principle that guides employee conduct.

4.3 Working with Suppliers:

DC LOGISTICS BRASIL is committed to working with reputable suppliers and business partners and will not tolerate the offer of privileges, preferential treatment, or discrimination of any kind.

Suppliers and business partners are certified in advance by the Pricing and Administrative departments through an internal procedure that establishes the required background checks, documentation, and approval criteria. Suppliers and business partners are expected to comply with the following principles:

- I. Compliance with all applicable laws;
- II. Prohibition of acts of corruption and fraudulent conduct;
- III. Respect for human rights;
- IV. Responsibility for employee health and safety;
- V. Conduct that complies with applicable local and international environmental protection standards;
- VI. Prohibition of child labor and observance of the minimum age of 16 and 14 for employment and apprenticeships, respectively, in accordance with art. 7, XXXIII, of the Federal Constitution and ILO Conventions No. 138 and 182;
- VII. Prohibition of excessive working hours;
- VIII. Respect for the applicable minimum wage and

statutory benefits;

IX. Prohibition of modern slavery, including forced or bonded labor and human trafficking;

X. Respect for workers' freedom of association and collective bargaining rights; and

XI. Respect for ESG (Environmental, Social, and Governance) practices.

Suppliers and business partners must conduct themselves in accordance with the principles set forth in this Code of Ethics and Conduct Manual.

4.3.1 Private Sector Corruption and Fraud:

The offering, promising, giving, or receiving of any financial advantage during negotiations with private-sector agents will not be permitted when intended to induce the improper discharge of professional duties or offer a reward. Such conduct includes facilitating the contracting of services or product purchases.

Money laundering is also strictly prohibited as it allows

criminals and other groups to conceal the origin of illegally obtained funds. Such funds may originate from or enable activities such as human trafficking, the drug trade, terrorism, extortion, or fraud. DC neither facilitates nor supports money laundering.

The same standards apply to gifts, payments, commissions, or any other advantage offered to companies or their employees, as well as any related parties, except in the cases described in Section 7 of this Manual.

Specific procedures have been adopted to prevent and identify such conduct, including red-flag mechanisms established under internal regulations. Whenever suppliers' conduct appears unusual or pricing differs significantly from the market average, it must be reported to the Compliance Officer to approve or reject the engagement, as applicable.

5. Conflicts of Interest

Employees must refrain from engaging in any act

that may result in a conflict between their personal interests and those of DC LOGISTICS BRASIL, such as using the powers or privileges associated with their position for personal benefit or selling any private products or services on company premises. Such conduct may also take the form of a business relationship, ownership interest, or involvement with one of DC LOGISTICS BRASIL's competitors or customers through a third party. It may also include participation in external activities that prevent an employee from fulfilling their responsibilities at DC LOGISTICS BRASIL.

Violations of the duty of confidentiality are also prohibited. This includes using or sharing technical, operational, or commercial information or legal data, whether patented or not, with third parties for personal purposes. Additionally, employees must not share know-how, inventions, internal or external processes (including administrative or legal procedures), formulas and designs, whether patentable or not, business plans, accounting methods, accumulated techniques

and expertise, documents, contracts, records, studies, opinions, and research to which they have access:

- a) through any physical means (e.g., printed documents, handwritten materials, facsimiles, photographs, etc.);
- b) through recorded electronic media (e-mail, USB flash drives, etc.);
- c) verbally.

Any internal information or information owned by DC LOGISTICS BRASIL that has not been disclosed to the general public must therefore be kept confidential. Non-public information belonging to suppliers, customers, employees, agents, consultants, and other third parties must also be protected in accordance with applicable legal and contractual requirements.

6. Relationships with Government

All interactions with national or foreign government

officials must be conducted in a transparent and ethical manner.

The term “government” includes managers or employees of any legally constituted state or government body, agency, or entity at any level, including state-owned companies and international government organizations. It also includes candidates for political office, as well as managers and employees of political parties.

Under no circumstances may employees directly or indirectly promise, offer, give, or receive any undue advantage from such individuals or any related third party.

An undue advantage means offering any item of value to a government official, including cash amounts, entertainment, travel, gifts, and donations, among others.

Obstructing the activities of regulatory or supervisory authorities, as well as financing, funding, sponsoring, or otherwise supporting the commission of unlawful acts

provided for under Federal Law No. 12,846 of 2013 is also prohibited.

7. Gifts and Entertainment

Gifts and entertainment may be accepted or offered as a courtesy or for institutional purposes, provided that they do not cost or appear to cost more than one quarter of Brazil's monthly minimum salary. Such items may include:

- Gift baskets, panettone, chocolates, and wine;
- Planners, notebooks, pens, pencils, or calendars;
- Lunches and dinners.

Any gift, giveaway, or entertainment that exceeds the established amount must be approved by the Executive.

8. Information Management

DC LOGISTICS BRASIL controls and manages internal and external procedures in a manner that accurately reflects the reality of its operations while safeguarding the confidentiality described above.

Employees must ensure that DC LOGISTICS BRASIL documents and accounting records of that they have created or under their responsibility are accurate, complete, and prepared in a timely manner in accordance with applicable accounting rules and standards.

Accordingly, transactions, illegal commissions, or any other undue payments must not be omitted from accounting records, nor may accounting records be manipulated or falsified to conceal improper or unidentified activities.

9. ESG Practices (Environmental, Social and Governance)

ESG practices comprise a series of standards and best practices aimed at determining whether a company is socially responsible, sustainable, and properly managed. They provide a way to measure an organization's sustainability performance. DC fully supports and adheres to such sustainability practices.

Environmental protection and the preservation of natural resources are priorities. Each employee, within their respective role, is responsible for continuously seeking to improve the management and execution of operations in a manner that is safe for the environment.

These standards also apply to the workplace environment, where effective accident prevention measures, including the technical planning of work sites, among other measures, are required.

10. Political Contributions, Donations and Sponsorships

DC LOGISTICS BRASIL does not make political contributions (donations to politicians or political

parties or organizations).

Any contributions made by employees or third parties who maintain any type of relationship with the company shall be their sole responsibility and will have no connection whatsoever with DC LOGISTICS BRASIL.

11. Ethics Hotline

The Ethics and Compliance Committee is responsible for managing this Code, overseeing the Compliance Program, and reviewing conduct that may constitute a violation of its provisions.

The Committee's internal bylaws provide for its establishment, composition, responsibilities, frequency of meetings, and procedures for receiving and investigating complaints.

Potential violations of the Code's provisions may be reported anonymously or in an identifiable

manner through the Ethics Hotline, which is available at dclogisticsbrasil.com/compliance, or directly to members of the Committee. Any form of retaliation against whistleblowers will not be tolerated.

If prohibited conduct is found to have occurred, administrative sanctions will be applied according to its severity and/or recurrence. The Ethics and Compliance Committee will initiate administrative proceedings to investigate and assess the occurrence.

If you have questions or concerns regarding applicable criteria, please refer to the complete Code of Ethics and Conduct which is available at dclogisticsbrasil.com/compliance.