



**PERSONAL INVESTMENT  
POLICY**

**DUNAMIS TRADING GESTÃO DE  
RECURSOS LTDA.**

**June 2024**



## 1. Objective

This Personal Investment Policy (“Policy”) is intended to determine procedures and standards for personal investments of all those who hold a position, function, post, corporate, employment, commercial, professional, contractual or trust relationship (“Employees”) with **DUNAMIS TRADING GESTÃO DE RECURSOS LTDA.** (“Manager”), as well as their direct and dependent relatives.

The direct coordination of the activities listed in this Policy is the responsibility of the Compliance Area and its officer responsible for implementing and complying with the Manager's rules, procedures and internal controls of CVM Instruction 558/15 and risk management (“Compliance Officer”).

## 2. Principles

Employees are expected to act in an ethical, fair, diligent and professional manner. Personal investments must be made in accordance with applicable law, regulation and policies.

Among the principles that guide personal investment activities, the following rules, instructions and restrictions apply to the attitude adopted by its Employees:

- a) The duty to always act in a manner that avoids potential or actual conflicts of interest between the responsibilities of your position and your personal investments;
- b) The need for all available personal investments in securities and operational modalities within the financial market to be consistent with this Policy in order to avoid conflicts of interest; and
- c) The basic ethics and conduct standard in which the exercise of professional activities should not be used to take undue advantage of the market or third parties, always ensuring the image of the Manager;



- d) Negotiations based on pertinent and non-public information (insider trading) by any Employee are prohibited;
- e) It is recommended that Employees do not engage in day-trade operations due to time taken to monitor the market to the detriment of their own daily work; and
- f) Employee shall not engage in “*front running*”, ie, trading on its own or on a Related Party's own having prior knowledge to an unpublished research report, or prior to a customer request or proprietary request relating to the same assets related to the operating market securities portfolios or investment funds managed by the Manager, in order not to generate loss to the client or profit from pending trading;
- g) Any actions and/or operations that may result in market manipulation, such as the dissemination of false information or the creation of artificial conditions of demand are prohibited.

### **3. Policy Applicability**

This Policy is applicable to all Employees of the Manager, in all personal trades made by them in the financial and capital markets, as well as by their spouses or partners, or their financial dependents, thus considered any (i) minor age descendants; (ii) persons thus determined in their respective income tax returns; or (iii) legal entities in which such persons hold equity interest; as a whole (“Related Parties”).

The Related Parties that are excluded from the scope of this Policy: (i) work for other financial and capital market institutions and, as such, must comply with the similar rules of such institutions; or (ii) do not act directly in the discretionary management of their investments.

Accordingly, each Employee shall complete and submit to the Compliance Officer the Related Party Statement to the Manager (“Appendix I”), and any updates to the information provided in



this statement shall be immediately communicated to the Compliance Officer by the respective Employee.

Employees, as well as their Related Parties may make investments in the financial and capital markets through local and international institutions, provided that these institutions have a good reputation in the financial or capital markets in which they operate and that the operations performed by the Employee are in agreement with this Policy, the Code of Ethics, the Compliance Manual and other written rules of the Manager.

#### **4. Personal Investment Rules**

Transactions and investments made for the benefit of the Employee himself in the financial and capital markets must be oriented so as not to negatively interfere with the performance of professional activities.

In addition, such investments must be fully segregated from operations carried out on behalf of the Manager in order to avoid situations that may create conflicts of interest.

As the Manager does not have local funds managed by itself, there are no restrictions on making personal investments in fixed or variable income securities.

Employees must never engage in investment practices that violate this Policy or are illegal, inappropriate, unethical, or have a potential or actual conflict of interest. If in doubt, the Employee should consult the Compliance Area.

#### **5. Noncompliance of this Policy**

The Compliance Officer shall monitor with due diligence the compliance with this Policy by the Employees, having full autonomy to interrupt or demand the reversal of any transaction of Employees that has been, to their best knowledge, made in violation of this Policy.

**The Employee may be required to close his position** if the Compliance Officer identifies potential conflicts of interest or apparent inadequacy. Nevertheless, the Employees will be responsible for all losses incurred as a result of the negotiations unauthorized by the Compliance



Officer, relieving the Manager of any responsibility in this regard, and it is also certain that any gains earned by the respective Employee in the context of canceled negotiations will be offered to one or more philanthropic associations selected by the Manager or the Employee itself.

Any violation of this policy will be submitted to the Compliance Committee, guaranteeing the Employee a broad and unrestricted right of defense. Corrective measures may apply from verbal warning, written warning, suspension of the right to personal trade for a fixed period of time and proper discharge, or exclusion, ultimately, according to the relationship established between the Employee and the Manager.

## **6. Policy Monitoring**

Control, establishment of this Policy and handling of exceptions is the responsibility of the Manager's Compliance Officer.

The Compliance Officer will be responsible for verifying the information provided by the Employees about their investments and, in cases where there is a found suspicion of conduct in dissonance with the provisions of this policy, to submit them to the Compliance Committee for appropriate measures to be taken.

Employees must sign the Consent Form and Investment Declaration as per Appendix II to this Policy, stating that they have understood the rules set forth herein and confirming the compliance with this Policy. With each new change to the Policy, the Compliance Area will decide whether to sign the Consent Form again, depending on the relevance of this change.

In order to allow proper follow up by the Compliance Officer, Employees shall report in writing on their securities investment positions on annual basis, including the denial of position.



## APPENDIX I

### RELATED PARTIES STATEMENT

I, \_\_\_\_\_, registered with the CPF (Individual Taxpayers' Register) under No. \_\_\_\_\_, in this act recognized as "Employee" of **DUNAMIS TRADING GESTÃO DE RECURSOS LTDA.** ("Manager"), DECLARE that the following people are to be considered "Related Parties" as defined in the Manager's Personal Investment Policy:

Name/Corporate Name:

CPF/CNPJ (Individual/Corporate Tax ID No.):

Name/Corporate Name:

CPF/CNPJ (Individual/Corporate Tax ID No.):

Name/Corporate Name:

CPF/CNPJ (Individual/Corporate Tax ID No.):

Name/Corporate Name:

CPF/CNPJ (Individual/Corporate Tax ID No.):

Name/Corporate Name:

CPF/CNPJ (Individual/Corporate Tax ID No.):

I take responsibility for the accuracy of the provided information.

Date \_\_\_\_\_

Signature \_\_\_\_\_



## APPENDIX II

### CONSENTMENT FORM AND INVESTMENT DECLARATION

I certify that I received the Personal Investment Policy of **DUNAMIS TRADING GESTÃO DE RECURSOS LTDA.** ("Policy"), I have read and agreed to abide by this Policy. I understand that non-compliance with and strict non-fulfillment of this Policy may subject me to disciplinary action, including dismissal or termination.

Check if appropriate:

CURRENTLY DO NOT KEEP INVESTMENTS IN SECURITIES

CURRENTLY KEEPING INVESTMENTS IN RELATED SECURITIES BELOW:

Product Name:

Address / Manager / Administrator:

Contact Name:

Phone:

Other Investments / Other relevant information:

---

---

---

I certify that the information contained in this form is accurate and complete and that I will promptly report any changes to this information to my supervisor and Risk and Compliance Committee.

Name:

Date:

Signature: \_\_\_\_\_