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1. OBJECTIVE OF THE ANTI-CORRUPTION POLICY

- 1.1. NextStream and its legal entities (the "Group") are committed to conducting business in accordance with the highest ethical standards. We believe this is essential to fulfilling our comprehensive mission of supporting our customers in their digital transformation.
- 1.2. This Policy sets out the standards of conduct and professionalism that apply to all employees, officers and directors (Employees and Executives, Directors and Third Parties (collectively, "Subject Persons") in relation to applicable global anti-bribery and corruption laws and regulations. It is our Management's responsibility to make this Policy available and communicate it appropriately to all Subject Persons (Tone at the Top);
- 1.3. The Group has a zero-tolerance approach to bribery and corruption. This Policy prohibits all Subject Persons from offering, paying, giving, promising to pay or giving, soliciting, accepting, or authorizing a payment or gift of anything of value to any representative or agent of a public or private body (including Government Officials), in direct or indirect consideration, regardless of their position or position, or for the purpose of influencing or rewarding counterparty acceptance, obtain an undue advantage from or from such person in violation of laws and regulations, including, without limitation, executing, refraining from executing or failing to perform any action within the authorities or powers of such person.
- 1.4. Subject Persons applying this policy must always be aware of and comply with applicable local laws and regulations, which shall prevail in the event of a conflict with any internal Group policies/rules/codes, unless the latter are more stringent. We will comply with all relevant anti-bribery and anti-corruption laws in all jurisdictions in which we operate, including Brazil, Mexico, Peru, Chile, Argentina, the United States of America and Spain and, specifically, the provisions of the UK Bribery Act 2010 (the "Bribery Act"), the United States Foreign Corrupt Practices Act (FCPA), of the Brazilian Federal Law No. 12.846/2013, of the Chilean Law No. 20.393 or Corporate Law (Anti-Corruption Law), the General Law of Administrative Responsibilities of Mexico, the Code of the Mexican Federal Law of Criminal Liability and the National Code of Criminal Procedure, the Argentine Anti-Corruption Law No. 27.401 and the Argentine Criminal Code (collectively, the "Anti-Bribery Legislation", each as amended from time to time) and we will act in accordance with the principles set out in the United Nations Convention against Corruption and the OECD Convention on Combating Corruption of Foreign Public Officials in International Business Transactions, in relation to our conduct both at home and abroad.
 - 1.4.1. In any event, any internal policy or procedure, internal instruction, request, custom, customary practice, past cases, industry and market behavior, actions or omissions of public officials, cultural or other similar aspects cannot be justification for ignoring or failing to comply with this policy or applicable local laws and regulations.
- 1.5. Failure to comply with this Policy may result in disciplinary action, including dismissal or termination of the contract. Potentially severe penalties and other consequences may apply to the Group and Subject Persons if anti-bribery laws are violated, including prison sentences (custody) and/or severe financial penalties.
- 1.6. Explanations of the terms used in this Policy are provided in Annex A.

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2. BRIBERY / CORRUPTION

- 2.1. Subject Persons acting on behalf of or representing the Group must never, directly or indirect, offer, promise, pay, give, solicit, agree to receive, accept or authorize any payment, gift or other object of value that is intended to induce or persuade any person to grant improper benefits or take actions that violate law or duty, or that violate this Policy.
- 2.2. Subject Persons acting on behalf of or representing the Group shall never offer, promise, pay, give, or authorize (directly or indirectly) any payment or gift of anything of value to a Public Official (directly or indirectly), a representative of a political party, or a private sector entity or individual, in consideration of his office or position or to influence that person for any reason, to perform, refrain from doing or failing to perform any action within his authorities or powers, including, without limitation, to obtain or retain business, obtain a business advantage or avoid a disadvantage, or as an inducement or reward for breaching a duty of good faith, failing to act impartially or violating a duty of confidence. Any of the above actions are considered a violation of this policy, regardless of whether the end result has been achieved.
- 2.3. Examples of bribery and corruption include:
 - 2.3.1. offering, promising, giving, or agreeing to give payment or something of value (including hospitality) to an individual or organization with the intent of securing a more favorable price in contract negotiations;
 - 2.3.2. offer, promise, give or agree to give payment or anything of value (including hospitality) to an individual or organization that results in the award of a contract to the Group;
 - 2.3.3. offer, promise, give, or agree to give a payment or something of value (including hospitality) that, directly or indirectly, influences a public official in the context of contract awards, license approvals or renewals, trials, inspections, investigations, public services, or in any other context related to the authorities or powers of the Public Official;
 - 2.3.4. offer, promise, or give any payment or advantage to an employee or representative of a private entity with the intent to obtain an improper commercial advantage to the detriment of fair competition
 - 2.3.5. soliciting, accepting, or agreeing to receive payment or something of value (including hospitality) in exchange for the award of a contract to a supplier;
 - 2.3.6. frustrating or defrauding, through undue adjustment, collusion or other means, fair competition in tendering procedures;
 - 2.3.7. hindering investigation or inspection activities carried out by Public Officials, concealing information or providing false information or intervening in their activities, including within the scope of regulatory agencies.
- 2.4. The above list is not exhaustive, and any of these situations must be analyzed in the context and the particular situation in which the Group and the Subject Persons are involved.
- 2.5. Subject Persons acting on behalf of or on behalf of the Group must not, directly or indirectly, make Facilitation Payments. Exemples include:

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- i. payments to local officials to expedite the issuance or renewal of routine licenses;
 - ii. payments to local officials to expedite routine building permits; y
 - iii. payments to local authorities to expedite the supply of energy, water or other public services.
- 2.6. Facilitation Payments do not include fees, expenses, or documented legitimate obligations paid to government entities, such as license application fees paid to the City Council.
- 2.7. If a Public Official requests a Facilitation Payment, you must politely decline it and explain that the Class is not involved in such payments. The payment request must be immediately communicated to your direct manager and the Chief Compliance Officer or his representative, and you can also register via the BeCompliance (<https://nextstream.becompliance.com>) portal.
- 2.8. All employees and Subject Persons must avoid any activity that may lead to or suggest that an unlawful commission will be made or accepted by the Group

3. GIFTS AND HOSPITALITY

- 3.1. Occasional gifts and hospitality are an accepted and acceptable means of helping to establish and develop business relationships and enhance the Group's professional image in the business community in which it operates.
- 3.2. However, Subject Persons acting on behalf of or representing the Group must never offer, promise, give, solicit, agree to receive, accept or authorize gifts and hospitality (directly or indirectly) that may improperly influence or appear to influence business decisions, induce the recipient to perform their duties improperly or influence Public Officials in connection with the award of business or approvals.
- 3.3. Gifts and hospitality must always be maintained at reasonable and proportionate levels, both in terms of value and frequency, respecting the exceptions to this policy and the individual and country-specific rules.

When considering whether a gift or hospitality is appropriate, you should consider the following factors:

- i. The value of the gift or hospitality:
 - i. It should not be luxurious or proven out of the ordinary — you should consider not only the monetary cost, but the value of the gift or hospitality to the recipient;
 - ii. it must not be inconsistent with the legal and accepted business practice in the country or region in question (but note that being aligned with the accepted local business practice does not, in itself, make it permissible);
 - iii. it must be proportional to the hierarchical level of the individuals involved;
 - iv. it must have a value compatible with the market standards observed in services similar to or on the same terms as those offered to other parties; y

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v. it must not constitute a personal benefit to the detriment of the institutional.

vi. must be in compliance with all applicable laws and regulations.

3.4. The gift or hospitality should not be intended to influence the recipient's objectivity to retain or obtain business, i.e., there should be no expectation of something in return. In the case of hospitality, there must be substantial business-related discussions during or around the event.

3.5. The timing of the gift or hospitality must not coincide with periods when suppliers or customers (private entities) are involved in tenders or contract negotiations with the Group.

3.6. Gifts or hospitality must not be offered, promised, given, solicited, or accepted from the same organization or individual on a regular basis (which could give rise to an actual or perceived cumulative effect of inducing the recipient to act improperly).

3.7. Gifts or hospitality are given openly and not in secret, and are duly recorded in the Group's books and records, via the BeCompliance portal or in the forms provided in Appendix B.

3.8. The gift must not be in money or equivalent, such as checks, gold coins, gift cards, or cryptocurrencies

3.9. Pre-approval must be obtained from the Group's Chief Compliance Officer by:

i. offer, promise, pay, give, or authorize any gift or hospitality to Public Officials or members of their families; on that occasion, the rules and legislation of each country shall be observed; or


ii. offer, promise, pay, give, solicit, agree to receive, accept, or authorize gifts or hospitality to or from any other individual or organization in excess of the financial limit defined by your local office (see Exhibit B).

iii. In relation to item i mentioned above, approval can be requested by sending a Form for Interaction with the Public Power (available on the BeCompliance portal: <https://nextstream.becompliance.com/compliance/login> and in Annex B.1.), in accordance with the guidelines indicated in Annex B). The pre-approval must be documented by the Group Chief Compliance Officer (or other official authorized by the Group Chief Compliance Officer or by the Chief Legal Officer) in the Group's Register of Interaction with Public Power.

iv. Approval, for item ii, can be requested by submitting a Gift/Hospitality Declaration Form (available on the BeCompliance portal: <https://nextstream.becompliance.com/compliance/login> and in Annex B.1.), in accordance with the guidelines indicated in Annex B. Pre-approval must be documented by the Group Chief Compliance Officer (or other officer authorized by the Group Chief Compliance Officer or by the General Counsel) in the Group's Gift/Hospitality Register.

3.10. When it is necessary to refuse a gift or offer of hospitality, do so carefully and sensitively to avoid offending the individual or organization that is offering the gift or hospitality.

3.11. This Policy is not intended to prohibit the following practices, provided that they are permitted by local law and are in accordance with the guidelines set forth in this Section 3:

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- v. giving small, low-value, branded gifts (such as calendars and pens) occasionally;
- vi. a routine lunch with a customer or supplier to discuss the business relationship with them;
- vii. proportionate and occasional corporate hospitality offered to customers for the purpose of building business relationships or for other bona fide business reasons;
- viii. giving low-value gifts on religious or other public holidays or special occasions of a personal (e.g., engagement, marriage, or birth) or professional (e.g., obtaining a diploma or starting operations at new facilities);
- ix. approved and appropriate donations and financial support as part of the Group's corporate social responsibility program (although such donations must be subject to due diligence to ensure their legitimacy); the rules in Section 4 of this Policy

4. POLITICAL AND CHARITABLE DONATIONS

- 4.1. Sometimes, donations can be used as cover for acts of corruption. Therefore, donations made by the Group, to charitable organizations or causes or related to Actis funds, on behalf of the Group or in connection with the Group in any respect, require prior approval from the Group's Chief Compliance Officer. Any such approval must be documented prior to the making of the donation by the Group Chief Compliance Officer (or other officer authorized by the Group Chief Compliance Officer).
- 4.2. To make donations, the Group must observe the following requirements:
- i. Before making a donation, the Group must carry out a due diligence procedure, proportionate to the risk identified (observing the guidelines in Annex C of this Policy), in order to clarify any circumstances that may affect the Group and prejudice compliance with its internal regulations (i.e. whether the beneficiary has been investigated or sanctioned for corruption or money laundering, potential conflict of interest, etc.).
 - ii. Only authorizes donations to duly registered associations or public entities proportionate to the identified risk (observing the guidelines in Annex C of this Policy)
 - iii. Obtain supporting documentation of the donation (receipt, invoice, or equivalent), which must specify the purpose, the program used, and a detailed description of the item or value donated.
 - iv. Follow up regularly with the beneficiary to ensure that the donation is applied to the agreed purposes, documenting the results obtained.
- 4.3. Donations to political campaigns, political parties, party officials, political candidates or international public organisations with funds from the Group, on behalf of the Group or in connection with the Group in any respect, whether directly or indirectly, including through Third Parties, are prohibited.

5. PROHIBITION OF OTHER ILLEGAL PRACTICES

- 5.1. Employees and Third Parties: - Subject Persons acting on behalf of or on behalf of the Group or who maintain

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a business relationship with the Group are prohibited from the following conduct:


- i. **Illegal participation in administrative processes:** Illegal participation in administrative processes: consists of participating in administrative processes — federal, state or municipal — when there is an impediment or disqualification determined by law or by resolution of a competent authority. It also includes intervention in one's own name, but in the interest of third parties who are prevented or disqualified from participating
- ii. **Influence peddling:** use of influence, economic or political power, real or fictitious, over any Public Official to obtain a benefit or advantage, or to cause damage to any individual or public official, regardless of the desired result.
- iii. **Misuse of public resources:** Misuse of public resources: appropriating, misusing or diverting public resources — material, human or financial — from the purpose for which they were intended, including any situation in which such resources are handled, received, administered or accessed irregularly or without authorization
- iv. **Improper Hiring of Former Public Officials:** Hiring a person who has acted as a Public Official in the last three years, or in the period established by applicable local law, whichever is longer, and whose inside information may provide an undue advantage to the Group in relation to its competitors or in the relationship with public bodies. **Money laundering:** participating, facilitating or contributing, directly or indirectly, to any operation whose purpose is to hide, disguise or integrate into the financial system resources, goods or securities derived from illicit activities. Subject Persons should be aware of unusual transactions, cash payments without documented justification or business structures that may indicate the illicit origin of the resources and should immediately report any suspicion to the Group's Chief Compliance Officer.
- v. **Nepotism and undue favoring:** Hiring, promoting, selecting, or favoring, directly or indirectly, family members, spouses, partners, or people with a close personal relationship with Subject Persons of the Group, when such hiring or favoring results in an undue advantage for the favored person or detriment to the fair and meritocratic selection process of the Group, or when it constitutes a potential undeclared conflict of interest. Situations of this nature must be reported to the Chief Compliance Officer.

5.2. Any request or situation that configures the above conducts must be immediately communicated to the Group's Chief Compliance Officer or registered through the available reporting channels, in accordance with Section 8 of this Policy.

6. THIRD PARTIES

6.1. In accordance with many anti-bribery and anti-corruption laws, the Group is liable for illegal payments made by organizations or individuals who provide services, directly or indirectly, with their intervention or on their behalf, interest or benefit. Third Parties who have any interaction with Public Officials, government agencies or state entities present a higher level of risk in this regard.

6.2. For this reason, before engaging a Third Party to provide services on behalf of, in the interest or benefit of the

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Group, or with the intervention of the Group, it is necessary to:

- i. understand the need for and nature of the proposed relationship and the risks related to the Third Party's business in order to assess the level of due diligence required, and such assessment should be documented
- ii. carry out due diligence on the Third Party that is proportionate to the risks identified (see Appendix C), which must be renewed periodically or whenever there is a material alteration in the profile of the Third Party.
- iii. consider how to handle any red flags identified by due diligence (see Appendix D) and whether the proposed business activity can continue.
- iv. communicate the Group's anti-bribery and corruption principles to the Third Party and require the Third Party to demonstrate or adopt the same principles, preferably through a specific contractual clause or statement of adherence to this Policy

6.3. When an existing or potential relationship with a Third Party or with a Public Official presents a red flag, the person must inform their manager, inform their manager **or register directly through the BeCompliance portal**. Your manager must send a report to the Group Chief Compliance Officer, **within 48 hours**, detailing the unusual or suspicious behavior or activity.


6.4. The Group Chief Compliance Officer will analyze all such reports and will respond, within a reasonable time, not exceeding 3 (three) business days, to the relevant Employee (and their manager, if applicable) with guidance on the measures to be taken and whether the relationship can be continued or continued.

6.5. The Chief Compliance Officer will consult with outside legal counsel, as necessary, to decide on the most appropriate course of action, in accordance with the requirements and intent of this Policy. This may involve the initiation of investigations.

6.6. It is the responsibility of the Employee and his/her manager to provide updates to the Chief Compliance Officer when new information becomes known about the reported red flag, such as the involvement of other parties. The Chief Compliance Officer may modify or revoke a previous recommendation in connection with a transaction or business relationship based on the updated information.

6.7. Individuals in managerial roles in each of the Group's business units who manage, engage or supervise Third Parties are responsible for:

- i. provide or require anti-bribery training for Third Parties with whom the Group has a relationship, and consider its necessity for others;"
- ii. ensure that appropriate contractual terms (addressing compliance standards) are included in contracts with Third Parties;
- iii. ensure that Third Party remuneration is appropriate and justifiable, and carried out through normal banking channels; y
- iv. monitor existing relationships with Third Parties, including regular verification of invoices, conducting conformity assessments and, where identified as high-risk Third Parties, monitoring through KPIs, audits and periodic reviews, as defined by the Group's Due Diligence Management Policy


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7. BOOKS AND RECORDS

- 7.1. The Group's policy for making and maintaining books, records and accounts that accurately reflect all payments, gifts, expenses and transactions is defined in the Group's Code of Conduct. In addition, the essential principles applicable within the scope of this Policy are described in the items below.
- 7.2. All Subject Persons are responsible for fully and accurately recording expenses and payments to third parties, so that the commercial purpose, value and recipient are clear, and registration must be made in a timely manner and, preferably, before or at the time of making the expense or payment
- i. Undocumented payments are strictly prohibited. False, incomplete or misleading entries must never be made in the books and records of the Group, for any reason.
 - ii. No payment must be approved or made with the agreement or intention, express or implied, that any part thereof will be used for any purpose other than that described in the payment supporting documents.
 - iii. Where the supplier or service provider does not issue an invoice — and such a practice is acceptable in the country or region concerned, given the nature and value of the transaction (e.g. services provided by janitors, drivers, carriers or guards not employed by the Group) — the expenses must be accurately recorded in the Group's books and records, with a clear description of the purpose and the recipient.
- 7.3. All records, documents and evidence relating to payments, gifts, expenses and transactions must be kept by the Group for the minimum period required by applicable local law in each jurisdiction, and never for less than 5 (five) years.
- 7.4. The registration of gifts, hospitalities, and interactions with the Public Power must be done through the BeCompliance portal or the forms provided in Annex B, as applicable.
- 7.5. Additional financial controls, including approval limits, segregation of duties and specific approvals for certain categories of expenditure, are defined in the Group's financial policies and Code of Conduct, and must be observed in conjunction with this Policy

8. CONFLICTS OF INTEREST

- 8.1. A conflict of interest can occur when a Subject Person's particular interests affect — or have the potential to affect — decisions made by that Subject in the exercise of his or her duties. It can be difficult to make decisions impartially when this occurs. A possible consequence is that your particular interests may harm or adversely affect the interests of the Group.
- 8.2. Conflicts of interest can have a number of negative impacts on the Group. They can lead to unfair treatment of current and potential employees, suppliers, and other business partners. Other effects include paying higher prices, receiving substandard goods or services, and suffering reputational damage. If a conflict of interest is not managed, it can evolve into a form of corruption, which can result in severe penalties for the Subject Person and for the Group. Some conflicts of interest cannot be managed and should be avoided entirely. Examples of situations that may constitute conflicts of interest include: participation in hiring


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decisions involving family members or close people; investments in competitors or suppliers of the Group; receipt of gifts or benefits from parties with whom the Group has a business relationship; and the exercise of external activities that compete with the interests of the Group."

- 8.3. Subject Persons must act in the best interests of the Group, avoiding real or perceived conflicts of interest. It should be noted that, even in the absence of an actual or potential conflict, the mere perception of conflict can be equally harmful. A perceived conflict of interest can compromise the reputation of the Subject Person and the Group in the same way as an actual conflict. Therefore, all Subject Persons must:
- 8.4. Disclose any potential or existing conflicts of interest to the Compliance department, through the BeCompliance portal, using the Conflict of Interest Declaration Form available on the platform, so that they can be managed in order to protect. so that they can be managed, in order to protect the Subject Person and the Group. Disclosure should be made immediately upon identification of the potential or existing conflict situation, by email to the Chief Compliance Officer, the line manager — who should forward it to the Chief Compliance Officer — or to the legal department, or also via the BeCompliance portal, accompanied by all relevant documentation and information.
- 8.5. Subject Persons in higher-risk functions — as defined by the Chief Compliance Officer — must annually complete the Conflict of Interest Declaration Form available on the BeCompliance (<https://nextstream.becompliance.com/compliance/login>) portal, confirming the absence of conflicts or disclosing existing situations for management by the Compliance Department. Refrain from acting until discussing with the Compliance Department how to manage the conflict of interest and, if necessary, withdraw from the decision-making process.
- 8.6. Seek guidance from the manager or the Compliance Department in case of doubt about the existence or management of a conflict of interest.

9. REPORTING AND REPORTING CONCERNS

- 9.1. It is the general responsibility of Subject Persons to report potential and actual compliance violations committed by any Subject Person. All Subject Persons are required to communicate any anti-bribery compliance concerns to their manager, the Group Chief Compliance Officer or the Group Employee Relations Manager (as applicable).
- 9.2. The Group makes available a dedicated Whistleblowing Channel, through which any Subject Person can report concerns confidentially and, if desired, anonymously. The Whistleblowing Channel is available at: <https://nextstream.becompliance.com/canal-etica/canal-denuncias> or by email compliance@nextstream.com, for internal and external access.
- 9.3. The Group's Chief Compliance Officer will investigate all substantiated allegations of suspected bribery, corruption, other misconduct or integrity issues and will liaise with local and Group management, as appropriate. The investigation may be conducted directly by the Director of Compliance or delegated to a specialized external team, guaranteeing the impartiality of the process. Recommended actions will be taken in light of the outcome of the investigation, including sanctions and disciplinary measures, where appropriate, and consideration of whether the relevant authorities should be informed.

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9.4. Any form of retaliation against Subject Persons who report, in good faith, suspicion or violation through any available channel, including termination, demotion, harassment, or any other adverse action, is expressly prohibited. The Group guarantees the anonymity of the whistleblower when requested, except when disclosure of identity is required by law or competent authority." Willful failure to report a known violation or suspected violation, as well as refusal to cooperate with an ongoing investigation, constitutes a violation of this Policy and is subject to the disciplinary action provided for in Section 11. Reports made in bad faith or with the purpose of harming third parties are subject to applicable disciplinary action, under the terms of Section 11 of this Policy. The receipt of any complaint will be confirmed to the complainant within a period of up to 5 (five) business days, whenever possible, preserving anonymity when requested.

9.5. The complaints received and the status of their investigations will be consolidated in the quarterly Compliance report submitted to the Audit Committee, in accordance with Section 12 of this Policy.

10. TRAINING AND MONITORING

10.1. Training on this Policy will be provided at the time of onboarding of each new Employee and through periodic training, at least annually, for all Employees. Each Subject Person must annually confirm that he or she has read, understood, and adheres to this Global Anti-Bribery and Anti-Corruption Policy.

10.2. The training will be tailored to take into account the geographic location, role, and hierarchical level of the Subject Persons. This Policy and training resources are available at the Group's main offices in each of the countries in which it operates and on the BeCompliance (<https://nextstream.becompliance.com>) portal." The Group's Chief Compliance Officer, with the assistance of local management, is responsible for ensuring that all Employees receive appropriate training on this Policy and for reviewing the training program annually.

10.3. The Chief Compliance Officer shall maintain records of participation and completion of trainings, reporting the results to the Audit Committee in the quarterly report provided for in Section 12.


10.4. All Subject Persons with supervisory or managerial roles in each of the Group's business units are also responsible for the implementation of the provisions of this Policy to help prevent violations. They must ensure that Employees under their direction or control are familiar with the provisions of this Policy, have completed mandatory training, and apply them in the exercise of their duties.

10.5. The monitoring of the effectiveness of the compliance program is carried out by: (i) monitoring training metrics; (ii) analysis of the complaints received and closed; (iii) periodic reviews of the records of gifts, hospitality, and interactions with the Public Power; and (iv) quarterly reports to the Audit Committee, pursuant to Section 12. Mandatory training on this Policy is available on the BeCompliance portal, which is the Group's official channel for access to policies, training and tools of the Compliance Program.

11. DISCIPLINARY ACTION

11.1. Disciplinary action will be taken not only against those who authorize or directly participate in a breach of the anti-bribery laws or this Policy, but also against:

- i. any Subject Person who knowingly withholds material and relevant information relating to a breach; y

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ii. the supervisor or manager of any offender, when it is proven that there was a lack of leadership, supervision, supervision or diligence on his part.

11.2. Once the investigation is concluded, the Chief Compliance Officer and the Executive Board will determine the applicable sanction taking into account the following factors:

- i. Seriousness of the act and/or conduct.
- ii. Hierarchy of the offender.
- iii. Recidivism of the offender, if applicable.
- iv. Violation of any applicable law or regulation.
- v. Economic and reputational damage caused to the Group and/or any other individual directly linked to it.
- vi. The collaboration or not of the offender with the investigations and remediation measures adopted by the Group.

11.3. The sanction determined may consist of one or more of the following:

- a) Verbal Warning.
- b) Written Warning
- c) Precautionary suspension during the investigation period, where appropriate
- d) Disciplinary Suspension
- e) Termination of the employment relationship for justified cause
- f) Communication to the competent regulatory, judicial or criminal authorities, as required by applicable law or determined by the Chief Compliance Officer.


11.3.1. The internal sanctions provided for in this section are independent of and do not exclude penalties under applicable anti-bribery laws, as set out in Section 1 of this Policy.

11.3.2. Prior to the application of any sanction, the offender shall be assured of the opportunity to present his or her version of the facts, respecting the principles of adversarial and ample defense, under the terms of the applicable local legislation.

11.4. For sanctions applied to Third Parties, these must be evaluated and imposed according to the seriousness of the violation and the level of interaction of the Third Party with the Group, which may include: (i) formal notification; (ii) suspension or termination of the business relationship; (iii) termination of the contract with applicable legal consequences; and (iv) communication to the competent authorities, when required

12. RESPONSIBLE PARTY AND OVERSIGHT

12.1. The Group has appointed a suitably qualified and experienced Chief Compliance Officer to oversee the monitoring, implementation and adherence to this Policy. Regional Compliance Directors, where applicable,

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will be appointed and duly disclosed through the Group's communication channels.

12.2. The Chief Compliance Officer will have direct access to the Executive Management and the Audit Committee to report compliance concerns, ensuring the independence necessary for the exercise of his or her duties

12.3. On a quarterly basis, the Chief Compliance Officer(s) shall submit a compliance report to the Audit Committee summarizing the reported compliance issues, the status of investigations into each of them, and any actions taken or proposed in response. The quarterly report shall include, at a minimum: (i) the reported compliance issues and the status of your investigations; (ii) the metrics of training and adherence to the Policy; (iii) the status of the records of gifts, hospitalities, and interactions with the Public Power; (iv) any relevant regulatory changes in the jurisdictions in which the Group operates; and (v) any corrective actions proposed or implemented

12.4. A copy of the report, or equivalent executive summary, will be submitted to Actis in accordance with the requirements of the Global Anti-Bribery and Anti-Corruption Guidelines for Actis Portfolio Companies.

13. QUESTIONS AND SUPPORT

For more information about this Policy, or in case of any questions or concerns about any matter addressed in it, Subject Persons should contact their manager, the Chief Compliance Officer or by email compliance@nextstream.com." Subject Persons are encouraged to consult this Policy and seek guidance whenever issues or uncertainties arise regarding compliance in the exercise of their duties." Upon entering into force, this Policy supersedes any other internal policies on this matter that may have been implemented heretofore. This Policy will be made available on the BeCompliance portal and on the Group's other internal communication channels, guaranteeing access to all Subject Persons.


14. DEFINITIONS

Bribery: The offer, promise, donation, acceptance, or solicitation of an advantage as an inducement to an action that is illegal or even legal, unethical, or a breach of trust. Incentives can take the form of money, gifts, loans, fees, rewards, or other perks (taxes, services, donations, favors, employment opportunities, etc.). Under the terms of this Policy, bribery is any action intended to incentivize someone to act contrary to their obligations, to perform them improperly, or to delay such act without justification; (ii) attempting to unlawfully influence the impartiality of a person by using a personal relationship to attempt to obtain a favorable decision or an undue benefit or advantage for the person offering the bribe;

Corruption: the improper use of entrusted power to obtain undue private gains. Bribery is a type of corruption.

Object of value: The term "object of value" should be understood broadly (i.e., not limited to money). "Valuables" include, but are not limited to, gifts, entertainment donations, travel expenses, meals, theater or movie tickets, tickets to sporting events, travel, hospitality, favors, job offers, and generally any other object or benefit with tangible or intangible value.

Due diligence: verifications carried out on companies or individuals to verify their identity, risk profile, background,

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ethical behavior and reputation. The level of due diligence will depend on the business area and the jurisdiction in which the party operates.

Subject Person: any individual associated with the **Group**, whether as an employee (full-time or part-time), executive, director or Third Party acting on behalf of, or for the benefit of, or doing business with the Group, being subject to the provisions of this Policy Facilitation Payments: Small payments made to Public Officials — generally at a lower level — for the sole or predominant purpose of securing or expediting the execution of a routine governmental action to which the payer is legally entitled, including any payment or gift made to a Third Party or institution when required by such Official."

Kickbacks: Kickbacks are typically payments made in exchange for a favor or business advantage and are usually disguised by unduly increasing the price of a contract or invoice. All employees must avoid any activity that may lead to or suggest that an unlawful commission will be made or accepted by the Group. Payments made in exchange for a favor or commercial advantage, usually disguised by the improper increase in the price of a contract or invoice. They are most common in procurement activities.

Public Official: (i) any official, employee or representative of, or any other person acting in an official capacity for or on behalf of, any (A) Government (including, but not limited to, someone holding a legislative, administrative, or judicial office of any kind, whether appointed or elected), (B) political party, party official, or political candidate, or (C) any officer, employee, or representative of an international public organization; (ii) any person exercising a public function for or on behalf of a country or for any public body or enterprise of (or under the control or supervision of) such country, or (iii) any person who may qualify as a government official in accordance with applicable laws and regulations. **A person does not cease to be a Public Servant because he intends to act in a private capacity.**

By way of example, for the purposes of this Policy, a Public Officer is considered to include:


Officers and executives of any wholly or partially government-owned enterprise;

Candidates for public office or members of political parties, including persons employed by or acting on behalf of political parties and the persons mentioned above;

Consultants appointed by authorities and officials in similar positions that do not require confirmation;

Civil servants linked to trade unions or who are direct relatives of public servants; Also considered for the purposes of this policy are any relatives, spouses, children, or persons related to or likely to have influence over any public official or employee

Politically Exposed Person (PEP): PEPs are generally defined in local law, but typically include a person who holds or has been entrusted with a prominent public function within the past five years, or under local law, whichever is greater, such as a senior political figure or a person with access to sensitive government data, as well as the close relatives and business associates of said person.

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Money Laundering: It is the process by which the origin of funds generated by the exercise of some illegal or criminal activities is concealed (for example, drug or narcotics trafficking, arms smuggling, corruption, embezzlement, white-collar crimes, extortion, kidnapping, piracy, etc.). The objective of the operation, which is usually carried out on several levels, is to make the funds or assets obtained through illicit activities appear to be the result of legitimate activities and circulate smoothly in the financial system. The process generally occurs in three phases: placement (insertion of illicit resources into the financial system), concealment (concealment of the origin through complex operations) and integration (reintroduction of resources as apparently legitimate assets)

Third Party: An external organization or individual that performs, or will perform, services for, with the intervention of, or on behalf of, the interest or benefit of the **Group**, or with whom the **Group** has, or will have, a partnership. This includes, without limitation, agents, representatives, consultants, lobbyists, distributors, suppliers, service providers, joint venture partners, customers, and anyone hired or instructed by the **Group** to deal with any Public Official or to obtain government approvals.

Tone at the Top: A consistent and clear commitment by the Board of Directors to NextStream's *compliance* program.


15. ANNEX B

GIFT AND HOSPITALITY VALUE LIMITS AND RELEVANT GUIDANCE

Place of offer/reception/hospitality	Gift value requiring pre-approval (in local currency)	Value of hospitality requiring pre-approval (in local currency)
Spain	€100	€300
Brazil	R\$ 300,00	R\$ 550,00
Argentina	\$50	\$100
Mexico	\$50	\$100
Peru	\$50	\$100
Chile	CLP\$50,000	CLP\$120,000
United States	\$50	\$100


Please note that any gifts or hospitality (regardless of value) offered to Public Officials or members of their families must be pre-approved in accordance with this Policy, pursuant to Section 3.

PRE-APPROVAL APPLICATION GUIDELINES

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(Gifts, Hospitality, Contacts with Public Bodies and the Like)

- 1) The application form is available in Annex B.1. and in the BeCompliance <https://nextstream.becompliance.com/compliance/login> portal, in the "Reports" option;
- 2) Within the item "Reports", there will be the options "Interaction with the Public Power" and "Gifts and Hospitality". The employee must choose the option according to their need;
- 3) Once chosen, the form must be fully completed with complete, correct and reliable information and sent to BeCompliance or delivered directly to the Director of Compliance;
- 4) The request must be made **prior** to the offer, concession or receipt of the gift, hospitality, food, trip, invitation or any other similar benefit, as well as prior to making contact, meeting, interaction or negotiation with public bodies or public agents, when applicable;
- 5) In case of doubt about the need for pre-approval, even in interactions with the **Public Power**, the employee must mandatorily send the request for analysis by the Compliance area;
- 6) **The offer, promise, concession or authorization of** gifts, hospitalities, advantages, favors or any benefit of value **to Public Officials**, regardless of the value, **is expressly prohibited**, except in the very exceptional hypotheses expressly authorized by the Compliance area and permitted by applicable legislation;
- 7) The Compliance area evaluates the request, within a reasonable time, and may require additional information;
- 8) Only after **formal and prior approval** from the Compliance area can the gift, hospitality or contact with a Public Official be made;
- 9) Failure to comply with these guidelines may result in the application of the **corresponding disciplinary measures**, in the terms of the internal policies, **Section 11** of this Policy and applicable legislation."

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16. ANNEX B.1.

Pre-approval forms are available exclusively on the BeCompliance portal:
<https://nextstream.becompliance.com/compliance/login>, under the "Reports" option



Interaction with Public Power

Standard Government Interaction Form.

Date of visit *




Place/Institution Visited *

Type of interaction

- Online
- Face-to-face

CLEAR SELECTION

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Reason for the visit

Participants


Files




The maximum accepted size of each file is 10MB.

Requester's Name *

Requester's Email *

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Gifts & Hospitality Form

Standard Gifts and Hospitality Policy Form

Date*

Origin of the gift *

Receivable
 To be delivered

CLEAR SELECTION


Consignee/Sender *

Estimated Value *

BRL ▼


R\$ 0,00

✕

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Toast and reason *

Files




The maximum accepted size of each file is 10MB.

Requester's Name *

Requester's Email *

[SEND](#)

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17. ANNEX C

The provisions of this Addendum should be read in conjunction with the Group's Third-Party Due Diligence Policy, where it exists and is approved. In the event of a conflict, the most stringent instrument prevails

1.1 ANNEX C

1.2 THIRD-PARTY DUE DILIGENCE

1.3 *The provisions of this Addendum should be read in conjunction with the Group's Third-Party Due Diligence Policy, where it exists and is approved. In the event of a conflict, the most rigorous instrument prevails.*

1.4

1.5 *Risk assessment*

1.6 A risk assessment should be conducted on all Third Parties prior to engagement, with depth proportionate to the level of risk identified. Third parties classified as high risk — especially those with interaction with public officials — should be subject to enhanced screening. The risk assessment should consider:

1.7 (a) the ultimate owner, beneficiary, and controller of the Third Party;

1.8 (b) if the Third Party or any of its directors has any existing or pending investigation or litigation relating to bribery against you;

1.9 (c) if there are reputational problems, press reports or the like that raise doubts about the integrity of the Third Party;

1.10 (d) whether the Third Party has a track record of success in performing the services for which it will be engaged by the Group;

1.11 (e) if the Third Party was directed by a Public Official or by someone connected with government business;

1.12 (f) if the Third Party has a Public Official as an employee and if the Public Official works in the governmental entity related to the requested services;


1.13 (g) whether the level of remuneration and terms of payment proposed are consistent with the value and market standard of the services to be rendered;

1.14 (h) if the payment will be made to a bank account in a country other than that of the Third Party's registered office;

1.15 (i) whether there have been any requests for cash payment or payments that would not be covered by the main contract;

1.16 (j) if the Third Party, its directors or beneficiaries are listed on applicable international or domestic sanctions lists, including the lists of OFAC (US), UN, European Union and regulatory bodies of the jurisdictions in which the Group operates; y

1.17 (k) if the Third Party, its owners, directors, or assignees are Politically Exposed Persons (PEPs) as defined in Exhibit A to this Policy.

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1.18 The concluded risk assessment must be documented, kept for a minimum of 5 (five) years and provided to the management of the Purchasing, Sales or Finance teams, as the case may be, for analysis and approval. The hiring of a third party classified as high risk may only continue with the formal and documented approval of the Group's Chief Compliance Officer.

1.19 A standardized due diligence checklist, based on the above criteria, is available on the BeCompliance portal and must be used and archived for all assessed Third Parties.

1.20

1.21 *Due diligence*

1.22 The level of due diligence will be proportional to the risk identified in the prior assessment, which may be:

1.23 (i) Simplified — for low-risk Third Parties, with basic identity and reputation verification;

1.24 (ii) Standard — for moderate-risk Third Parties, with in-depth background checks and business references; or

1.25 (iii) Reinforced — for high-risk Third Parties, especially those with interaction with Public Officials, including verification in specialized databases and, when necessary, the hiring of an external investigation company.

1.26 A Third Party must be assessed based on the above risk assessment and any identified red flags (see Exhibit D). Contracting may continue through a formal and documented opinion from the Group's Chief Compliance Officer, attesting that the risks and warning signs identified have been resolved or can be managed satisfactorily.

1.27 Any Third Party may be kept under continuous monitoring in the event that the Group Chief Compliance Officer identifies it as a potential risk. Medium and high risk Third Parties should be re-evaluated at least annually or whenever there is a relevant change in their risk profile, such as corporate disruption, ongoing investigations, or change in the scope of the relationship.

1.28

1.29 *Contractual protection*

1.30 No agreement may be entered into with, or payments made to, a Third Party without a written contract describing the services to be provided and the remuneration agreed upon (including details of any commission agreement), except in cases of low-value acquisitions duly pre-approved by the Group's Procurement Policy, within the limits and conditions set out therein.


1.31 All contracts, especially those with Third Parties who will interact with Public Officials or government or state entities, must contain an anti-bribery and anti-money laundering clause. The anti-bribery clause must include, at least:

1.32 (i) obligation to comply with anti-bribery laws applicable in all relevant jurisdictions;

1.33 (ii) the right of the Group to audit the activities of the Third Party related to the contract;

1.34 (iii) obligation to immediately report suspected violations to the Group's Chief Compliance Officer; y

1.35 (iv) provision for contractual termination due to non-compliance with compliance obligations.

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18. ANNEX D

Red Flags

This Annex integrates the Third Party due diligence process provided for in Annex C of this Policy and must be used as a practical reference tool by all Subject Persons and managers who interact with Third Parties in the exercise of their functions.

Red flags are behavioral, financial, or operational indicators that suggest an elevated risk of misconduct — such as bribery, corruption, or money laundering — by a Third Party. Identifying a red flag does not necessarily mean that a crime has been committed, but it requires further investigation and immediate reporting.


Upon identifying any of the signs below, the Subject Person must immediately notify its manager or the Group Chief Compliance Officer, in accordance with the guidance in Section 6 of this Policy, or register directly through the Whistleblowing Channel available on <https://nextstream.becompliance.com/canal-etica/canal-denuncias>.

Below are examples of the most common red flags that may suggest an increased risk of misconduct by Third Parties:


Below are examples of the most common red flags that may suggest an increased risk of misconduct by Third Parties. Upon identifying any of the signs below, the Subject Person must immediately notify its manager or the Group Chief Compliance Officer, in accordance with the guidance in Section 6 of this Policy.

The existence of red flags does not necessarily mean that a bribery offence has been committed. However, they require a more in-depth investigation and must be immediately reported to the Group's Chief Compliance Officer or through the Whistleblowing Channel available on <https://nextstream.becompliance.com/canal-etica/canal-denuncias>.

1. The offer, promise, or supply of any payment or thing of value to a Subject Person, a Public Official, a political party, or a Third Party, in each case without clear legal and commercial justification and without adequate documentation.
2. Request for payment that is: (i) disproportionately large, given the nature of the Third Party's role or service provided; (ii) performed to multiple Third Parties performing the same task; or (iii) fractioned into lower values in an apparently deliberate manner to avoid approval limits or internal controls.
3. Third party is not able to provide appropriate explanations and evidence of their qualifications, services rendered or background, or qualifications are simply reduced to contacts or influence within a government or with Public Officials.
4. A third party has substantial business or close personal relationships with senior Public Officials, was recommended by a Public Official, has a Public Official as an employee, or has a partner, employee, or representative a family member of a Public Official.
5. Third party refuses to disclose adequate information about your property, personnel, or business, or fails to respond appropriately to other proceedings.
6. Tercero wishes to keep the representation secret or requests that the existence of the business relationship not be documented or registered in the Group's systems.

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7. Third Party has a history or pattern of unreliable or inaccurate statements, or prior misconduct.
8. Third, it suggests ways to circumvent anti-bribery laws or corporate compliance policies to achieve a desired result, or refuses to implement reasonable and customary compliance measures.
9. Payments — or requests for payment — made in cash (except for derisory amounts of small amounts) or to shell companies, advance payments in connection with sales, postdated or retroactive invoices, or any other practice related to unusual payments, in each case without justification and clear commercial documentation.
10. Tercero is based in a tax haven, in jurisdiction with a history of bribery or corruption, or in a country where legal and regulatory systems are still under development — or resides outside the country where services will be provided without clear business justification.
11. Third party has been convicted, charged, or investigated for violations of local or foreign laws related to bribery and corruption, or to the award of government contracts; or there are public allegations of such violations.
12. A Group Subject Person has a personal, family or financial relationship with the Third Party that has not been formally declared to the Compliance Department.
13. Third party acts as an intermediary between the Group and a government entity without clearly identifiable service provision or insists on the use of unidentified subcontractors for the performance of the contracted services.

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19. SIGNATURE AND APPROVAL SHEET

Version	Date	Description	Proofreader	Approver
01	15/10/2024	Global Policy to Combat Bribery and Corruption	Stela Kiss	Erika Patara
02	19/05/2026	Global Policy to Combat Bribery and Corruption	Enilton Monteiro	Stela Kiss

This policy was approved by its signatories, on the date of, by the persons identified below: 19/05/2026

Stela Kiss

Senior Legal Manager

Name

Position

Subscription

The signature on this sheet confirms the approval of this policy and the commitment to its implementation in accordance with the established terms.

This document shall be made available to all relevant collaborators and stakeholders to ensure compliance and effective implementation of the established guidelines.

Documento aprovado digitalmente por:



Stela Kiss

Data da aprovação: 16/06/2026 15:36:04

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