

# Voting Policy

ORIA

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1.0	Original version of the Voting Policy	29 de agosto de 2022	Luciana de A. Trindade	Compliance

# **VOTING POLICY OF ORIA GESTÃO DE RECURSOS LTDA**

## **1. INTRODUCTION**

ORIA GESTÃO DE RECURSOS LTDA. (“ORIA”) is a Private Equity & Venture Capital (PE&VC) investment manager focused solely on Information Technology (IT) assets and privately-held companies not quoted on Stock Exchanges and with limited liquidity.

ORIA is engaged solely in management of securities portfolio and is duly register under the category set forth in paragraph 1, item II of Brazilian Securities Commission (CVM) Instruction 558 of March 26, 2015 (“CVM Instruction 558/15”) as a manager of Equity Investment Funds (“Funds”) regulated under Brazilian Securities Commission (CVM) Instruction 578/16. The fiduciary management and custody of such funds are outsourced.

## **2. PURPOSE**

The purpose of this Voting Policy is to guide and establish guidelines regarding the fundamental decision-making principles and processes of ORIA at shareholders’ meetings of securities issuers that grant voting rights to investment funds under its management, in view of its activity in the management of equity investment funds (“FIPs”) and its participation, as a general rule, in the decision-making process of each investee, with actual influence on the definition of its strategic policy and management, in accordance with article 5 of CVM Instruction No. 578/2016, subject to the provisions of the Brazilian Financial and Capital Markets Association (ANBIMA) “Voting Policy Guidelines” and to other rules on the matter, as well as to the applicable international laws, being supplementary to the provisions of the Code of Ethics and of other internal policies.

It should be noted that, according to the Brazilian Financial and Capital Markets Association (ANBIMA), ORIA, as a manager, has powers to exercise voting rights arising from the assets held by the Funds and must be diligent and take all necessary actions to exercise such rights, subject to the applicable exceptions. Accordingly, this Policy aims to ensure the full exercise of voting rights in order to represent the best

interest of the investment funds managed by ORIA and of its shareholders at decision-making instances relating to the assets in the portfolios of such funds.

All officers and employees are required to know and understand the terms of this Policy, as well as to seek to prevent and detect operations or transactions that show atypical features.

### **3. GENERAL PRINCIPLES**

ORIA undertakes to participate in shareholders' meetings of issuers of securities that grant voting rights to investment funds under its management. The exercise or non-exercise of voting rights will always aim solely at satisfying of the best interest of the shareholders of the investment funds under management, and ORIA must use its best efforts for such purpose.

The participation of ORIA in shareholders' meetings is optional in the following events:

- i. If the agenda of the meeting does not contain the relevant mandatory matters;  
or
- ii. If there is a potential conflict of interest.

For the purposes of this Voting Policy, the following are deemed relevant and mandatory matters:

- i. A voluntary bankruptcy or judicial or extrajudicial reorganization application;
- ii. A spin-off, amalgamation, consolidation, merger, including a stock merger, or conversion of the investee or any other form of corporate restructuring;
- iii. Transfer or licensing of intellectual property;
- iv. Dissolution and/or liquidation and/or termination of the liquidation status of the investee;
- v. Creation of preferred shares or an increase of existing classes of shares without keeping proportion with the other types and classes;
- vi. An increase or decrease of the capital stock of the investee or issuance of subscription warrants or of any other convertible security which results in dilution of the interest held by the fund in the investee;

- vii. The adoption of any new long-term incentive plan or amendment to the long-term incentive plan then in force;
- viii. Changes in preferences, advantages, and redemption or amortization conditions of one or more classes of preferred shares of the investee, if any, or creation of a more favored class; and
- ix. Election and/or replacement of members of the Board of Directors.

For the purposes of this Voting Policy, the following are deemed relevant and mandatory matters, in the case of shares of investment funds:

- i. Changes in the investment policy which alter the Brazilian Securities Commission (CVM) class or Brazilian Financial and Capital Markets Association (ANBIMA) type of the fund;
- ii. A change of administrator or manager other than between members of its financial conglomerate or group;
- iii. An increase in the administration fee or creation of entry and/or exit fees;
- iv. Changes in redemption conditions which result in an increase in the exit period;
- v. An amalgamation, merger, or spin-off which entails a change in the conditions listed in the preceding clauses;
- vi. Liquidation of the Investment fund; and
- vii. A shareholders' meeting in the events set forth in art. 16 of Brazilian Securities Commission (CVM) Instruction No. 555/14.

In any events of potential conflict of interest, the decision of ORIA, as manager, will be made in pursuance of the interests of the funds managed by us, and the matter must be reported to the Compliance and Risk Office regarding the existence of situations of conflict of interest for its information and follow-up.

#### **4. DECISION-MAKING PROCESS**

ORIA, as manager of the investment funds and being solely responsible for the enforcement of this Policy, will be in charge of:

- i. Controlling and enforcing the Voting Policy, as well as, when notified of a shareholders' meeting, carrying out analyses for voting, always in the best interest of the funds under management;
- ii. Checking the need for consultation with or prior approval from the shareholders of its funds, always subject to the bylaws of such funds; and
- iii. Providing any documents and records necessary for its participation at shareholders' meeting or documents and records of its agents or representatives.

## **5. FINAL PROVISIONS**

ORIA will make voting decisions based on its own judgment, reasonably, in a manner consistent with the investment objectives of the investment funds, and always in pursuance of the interests of shareholders.

The contents of the votes cast, voting justifications, and voting outcomes will be made available to shareholders, to the Administrator of the respective Fund, and to the Brazilian Securities Commission (CVM) within five (5) business days after the resolution at the headquarters of ORIA.

Any doubts or issues arising from this Policy may be resolved by ORIA (i) by submitting the issue to the Chief Compliance Officer, (ii) at Avenida Brigadeiro Faria Lima, No. 201, 25th floor, suite 02, Pinheiros, Postal Code (CEP): 05426-100, São Paulo, SP, or (iii) by email to [compliance@oriacapital.com.br](mailto:compliance@oriacapital.com.br).