

BTG Pactual Europe S.A.
53, Rue Gabriel Lippmann L-6947
Niederanven Luxembourg

To whom it may concern

January 12th, 2024

AML COMFORT LETTER BTG PACTUAL EUROPE S.A.

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| Financial authority | Commission de Surveillance du Secteur Financier Luxembourg (CSSF) |
| Bank registration number | B00000281 |
| LEI | 5299003Q12XE3DN7X166 |

BTG Pactual Europe S.A. is incorporated in Luxembourg and licensed as credit institution within the meaning of the Law on the financial sector dated 5 April 1993, as amended, with registered office at 53, Rue Gabriel Lippmann, L- 6947 Niederanven, Luxembourg.

BTG Pactual Europe S.A. is subject to the supervision of the Commission the Surveillance du Secteur Financier (CSSF), the competent authority for the supervision of credit institutions and other financial institutions, firms and professionals in Luxembourg.

As evidence for our banking license, please refer to the CSSF website: www.cssf.lu.

We have implemented and maintain an Anti-Money Laundering ("AML"), Combating the Financing of Terrorism ("CFT") and Proliferation Financing programme that ensures our continued compliance with AML and CFT laws, regulations and guidance in Luxembourg. This AML program is in compliance with the latest European Union Money Laundering Directive and the amended AML Law of November 12th, 2004, and/or the Bank Secrecy Act.

We confirm that, in accordance with the aforementioned regulations, we have instituted procedures to

verify the identity, the source of wealth, control structure and risk profile of each client(s) and all beneficial owner(s).

In addition, we make the following representations:

1. The names of existing and potential clients (individuals, companies and institutions) and related parties with them are checked daily against official and private blacklists in order to avoid BTG Pactual Europe S.A. to enter into relationship with individuals or institutions which appear on applicable lists of terrorists or terrorist organisations, or against whom sanctions have been imposed by the EU or United Nations; or with anyone suspected to be involved in a criminal sphere. In addition, we comply with EU and OFAC sanctions programs and perform sanctions screening against the listings of the EU and the US Department of Treasury, Office of Foreign Asset Control ("OFAC").
2. We confirm that, where the client(s) or their beneficial owner(s) (where applicable) should be considered to be Politically Exposed Persons or are immediate family members or close associates of politically Exposed Persons, we apply Enhanced Due Diligence and ongoing monitoring to the relationship.
3. We verify the nature and purpose, the identity and source of wealth and source of funds of the client(s) and their beneficial owner(s).
4. We undertake to retain for a period of at least 5 years after the relationship with the client and their beneficial owner(s) has ended, all transaction records and verification documentation obtained by us.
5. We do not enter into business relationship with banks that do not maintain a physical presence in any country (i.e., a prohibited "Shell Bank") and certify as such not to accept shell banks as client(s) or beneficial owners.
6. We monitor the transactions of client(s) to identify possible suspicious activity, money laundering or terrorist activities in line with legal and regulatory requirements.
7. In accordance with applicable laws and regulations, including privacy laws and data protection laws, BTG Pactual Europe S.A. fully co-operates with governmental and law enforcement

authorities and reports any suspicious transaction or activity to the Financial Intelligence Unit (FIU). BTG Pactual Europe S.A. engages itself to provide customer information and documentation to those authorities upon request.

8. We confirm that relevant staff in our organization regularly receive AML training (at least once a year).
9. We will notify you of any changes to any of the representations and warranties provided herein and will recertify these representations and warranties at any time upon request.

This AML Letter is published on the homepage of BTG Pactual Europe S.A. www.btgpactual.eu in the latest version.

Kind regards,

BTG Pactual Europe S.A.



Iuri Macedo Dias

Member of the board



Katja Huber-Blattmann

Member of the board