



**Terms and Conditions  
for the Use of the Platform  
(Version 2.0)**

1. This instrument establishes the Terms and Conditions of BVRio Platform (the "Terms and Conditions") applicable to the access and use of the electronic platform BVRio (the "Platform") including all the features that are available to Users. The Terms and Conditions herein may be supplemented by other terms and conditions, regulations, rules, procedures and manuals available on the Platform from time to time (the "Terms and Conditions"). The BVRio may, at any time and without notice, adopt new Terms and Conditions as well as changing existing or that may be created.
2. Acceptance of Terms and Conditions - The full and unreserved acceptance of the Terms and Conditions is a necessary precondition for the Access and Use of the Platform. At each Access and Use of the Platform the User accepts and reiterates, for all legal purposes, full and unreserved acceptance of the Terms and Conditions in effect at the time of that act. Consequently, the User agrees to read carefully the Terms and Conditions in each of the occasions on which he/she/it intends to Access and Use the platform and, in case of disagreement with any of its terms, undertakes not to access the platform.
3. Definitions - For the purposes of the Terms and Conditions, unless the context otherwise requires, all expressions written with capital letters shall have the meaning attributed to it hereinbelow. In addition, unless the context otherwise requires: (i) words in the singular shall have the same meaning in the plural and vice-versa and (ii) references to any law or regulation shall be construed as references to such laws and regulations as in force at the time.
  - 3.1. **Access and Use of Platform** - access and use of the Platform and any of its features, with or without the use of login and Password.
  - 3.2. **BVRio** - Bolsa de Valores Ambientais BVRio Ltda, a company with offices at Rua Joaquim Campos Porto n. 367, Rio de Janeiro - RJ CEP: 22460-190, enrolled with the CNPJ/MF under number 17.573.498/0001-84.
  - 3.3. **Registration** - Register of a User on the Platform by using login and Password.
  - 3.4. **Registered E-mail Address** - electronic address (e-mail) registered by the User, associated with the Registration.
  - 3.5. **User** – individual or company who accesses and uses the Platform, with or without Registration.
  - 3.6. **Negotiation** - participation and negotiation in any of the Markets available in the Platform, including any preparatory or intermediate activity.
  - 3.7. **Platform** - a set of systems and electronic functionalities (including the *website*) made available by BVRio.

- 3.8. **Password** – an alphanumeric code associated with the Registered E-mail Address and used to access the Platform.
- 3.9. **Charges and Fees** – fees, charges and commissions for the use of any of the functionalities of the Platform, including specific fees for any acts that are carried out through the Platform, and also fees related to transactions in the Market.
4. Platform - The following rules shall apply to all systems and electronic functionalities (including the *website*) that may be made available by BVRio, notwithstanding any other rules that may be established from time to time in complementary documents:
  - 4.1. Unless expressly provided by BVRio, the set of systems, functionalities and services contained in the Platform has the purpose of enabling contact between Users for the negotiation of products and/or services offered by them. BVRio does not act as a buyer or seller of the products and/or services offered by the Users;
  - 4.2. BVRio may at any time and without notice discontinue or modify in whole or in part the Platform or any of its components, functionalities, configurations, presentations, design or layout;
  - 4.3. BVRio will make efforts to ensure that the Platform functions properly and be available for use continuously. However, BVRio not guarantee the availability of the Platform, which may be interrupted and/or suspended, temporarily or permanently, at any time;
  - 4.4. The User acknowledges that it may occur malfunctions, suspensions and interruptions in the operation or availability of the Platform, and fully accepts that BVRio shall not be liable for any damage or loss caused to the User as a result of any malfunction or interruption or suspension of the availability of the Platform, in full or partially;
  - 4.5. The User shall refrain from taking any action or behavior that may jeopardize the operation of the platform, undertaking (i) to take all necessary measures and adopt the tools available to prevent virus contamination, sending corrupted data, disclose, exploit or encourage exploration of possible system failures or vulnerabilities, and (ii) to inform BVRio of any vulnerability or malfunction that the User may notice.
5. Register, login, Registered E-mail Address and Password - Several Platform functionalities require the Registration of the User and login on the Platform. All acts performed by a logged User will be assumed to be performed by the User itself, who shall be fully accountable for all liabilities, rights and obligations resulting from these acts.
  - 5.1. The Password is personal and nontransferable. The User must access the Platform using its own Password. The User shall make diligent use of the Password, and keep it secret, taking all the necessary measures so that it is not used by others. If the User suspects that there has been a security breach of its Password he/she/it must communicate BVRio immediately. The User must take the necessary steps to ensure that his/her/its computer or other device used to access the Platform does not run out of their proper supervision, in order to prevent unauthorized access to the Platform. Whenever the User terminate the connection with the Platform he/she/it should use the command "logout", "exit", "disconnect" or other similar command that is adopted in the Platform. The BVRio will not, under any circumstances, be held responsible for

the breach of confidentiality of the Password, or the use of the Password by anyone other than the User.

6. Access - BVRio may, at its discretion and at any time, suspend the access of a User to one or more places or functionalities of the Platform. BVRio may suspend or cancel the operation of one or more functionalities and/or markets, in its sole discretion and without notice, and it will not be held responsible for any loss or damages caused by such suspension or cancellation.
7. User Responsibilities - User undertakes to:
  - 7.1. Use the Platform in good faith, acting in accordance with applicable laws and regulations, Terms and Conditions and with high ethical standards of conduct;
  - 7.2. Do not use the Platform to trade products and/or services which are illegal or contrary to the Terms and Conditions and/or policies adopted by BVRio;
  - 7.3. Take all responsibility for all the information the User places in the platform, undertaking not to distribute false or misleading information, by act or omission, in relation the User own identification and the products and/or services negotiated;
  - 7.4. To comply with contractual obligations undertaking towards other Users, including deliveries and payments;
  - 7.5. Do not use the Platform in a way that jeopardizes its operations or integrity, or with objectives that differ from those that are allowed to the User or to which the Platform is intended to;
  - 7.6. Make BVRio exempt of any liability that may result from the Access and Use of the Platform and/or from Negotiations.
  - 7.7. Do not perform, promote, contribute to or allow to occur any act or omission that may (i) impair the proper functioning of the Platform and Markets (ii) lead to the occurrence of artificial conditions of supply, demand or price formation, (iii ) characterise fraudulent transaction, (iv) characterise unfair practices, (v) lead to dissemination of untrue or inaccurate information about markets or against the terms and conditions, (vi) use and/or disclose the information contained in the Platform without prior express authorization from the BVRio, and (vii) disseminate untruthful, misleading or inaccurate information about BVRio and/or the Platform;
  - 7.8. Report to BVRio any act or omission which would or indict price manipulation, creation of artificial conditions of demand, supply or price, unfair practice and fraudulent operation that he/she/it may have knowledge;
  - 7.9. Do not prospect the Platform database (data harvesting), do not use automated programs or procedures to access the Platform, do not use the information and data of the Platform in a way that could hinder the operations of the Platform.
8. Charges and Fees - BVRio may charge Charges and Fees for the use of any of the functionalities of the Platform.

- 8.1. The activities, services and functionalities subject to Charges and Fees, and the corresponding amounts, ways of calculation, conditions and payment arrangements will be set by BVRio through a Table of Charges and Fees, to be made available on the Platform. BVRio may at any time create new Charges and Fees or change the existing Charges and Fees, either in their values, ways of calculation, conditions and payment arrangements.
- 8.2. The use of the Platform and the performance of any act or transaction that is subject to Charges and Fees implies irrevocable acceptance of the Payment of the applicable Charges and Fees, their values, ways of calculation, conditions and payment arrangements as set out in Table of Charges and Fees in force, as provided in the Platform, in force at the time they are incurred.
- 8.3. The payment of any Charge and Fees is considered made when made in accordance with the procedures indicated in the Platform and when the corresponding resources are fully available in BVRio's account.
- 8.4. The User undertakes not to adopt any practice or scheme in order to avoid the payment of Charges and Fees, including, but not limited, to finish off the Platform transactions initiated or prospected from the access to the Platform.
  - 8.4.1. The User hereby agree that non complying with that provision constitutes a severe violation of the Terms and Conditions. Failure to comply with this provision will result in fines and other penalties that BVRio may apply, as provided in the Terms and Conditions.
- 8.5. Non-payment of Charges and Fees in due time put the User automatically in arrears, and BVRio is authorized to suspend User's access to the platform.
9. Cancellation or Suspension - BVRio may cancel or suspend in whole or in part, temporarily or permanently, the User's access to the Platform at any time and without notice, at its sole discretion.
10. Responsibilities - Except as otherwise provided in these Terms and Conditions, BVRio shall not be liable towards the User, contractually or not, including for lost profits, consequential damages or losses of any nature, direct or indirect, economic or moral, that may arise from BVRio activities.
  - 10.1. Except as expressly provided in a supplementary document of BVRio, BVRio activities are limited to making the approach and presentation of the Users and the set of systems, functionalities and services contained in the Platform has the purpose of enabling contact between Users for trading products and/or services offered by them. BVRio does not act as buyer or seller of the products and services offered by the Users. Consequently, BVRio does not take any no responsibility for negotiations conducted between the Users, including the quality and/or legality of the product and/or services offered by Users, the performance of the contractual obligations between Users, including deliveries and payments, and any relationship between Users are of the sole responsibility of the Users.
  - 10.2. If the Platform makes available systems or functionalities that assign ratings of risk, legality or reputation of products, services or counterparties, such functionalities have the sole objective of facilitating the User to take decisions on possible transactions. None of these functionalities should be understood as positive or negative recommendations to concluding a transaction. All commercial decisions of a User are of his/her/its exclusive responsibility. The User understands and agrees that ratings of product, service or counterparties simply reflect the methodologies

adopted for the allocation of such ratings. Thus, such ratings do not necessarily mean that the product, service or counterparty are effectively high or low risk or have a good or bad reputation. Additionally, the User understands and agrees that such systems and functionalities may contain errors or inaccuracies resulting from errors or technical problems in the collection and/or interpretation of the data.

10.3. Notwithstanding any clauses of exclusion or limitation of liability set forth in the Terms and Conditions, if BVRio is ordered to indemnify the User, the entire liability of BVRio, contractual or non-contractual, will be limited to an amount equivalent to the Charges and Fees paid by the User to BVRio in the twelve months period preceding the act or fact giving rise to the claim.

10.4. The User agrees to indemnify BVRio for any losses, damages, costs and expenses incurred by or allocated against BVRio in respect to any third party claim arising out of or in relation to the use of the Platform.

11. Communications - The User agrees that:

11.1. Any communication and/or notification made by BVRio electronically to the Registered E-mail Address or at the sole discretion of BVRio through the Platform will be considered sufficient for all the purposes set forth in the Terms and Conditions.

11.2. All communications and notifications made by BVRio to the User will be considered successfully performed when sent to the Registered E-mail Address and/or at the discretion of BVRio to any dialog functionality of the Platform.

11.3. Notwithstanding the other provisions of this document, the User agrees to maintain the Registered E-mail Address updated and operating, and BVRio shall not be liable if the Registered E-mail Address is disabled or is in any situation which restrains the communication with User, or for any failure of receipt of messages and communications sent to the Registered E-mail Address.

11.4. The User agrees that BVRio, in its sole discretion, may (i) consider any communication and/or notification made by the User through the Registered E-mail Address as made by the User; and (ii) require proof of power of any communication and/or notification made by the User by other means than through the Registered E-mail Address.

12. Copyright and Intellectual Property - The User declares that it recognizes the right to intellectual property of BVRio on the Platform and/or markets including any of its components, functionalities, parts, business models, databases, procedures, formats, documents, contracts, terms and conditions and related.

12.1. BVRio authorizes the User to use the Platform and its functionality, provided that the use is in accordance with the Terms and Conditions. BVRio does not grant any other license or authorization of use of any class on its rights of intellectual and industrial property or any other property or right related to the Platform.

12.2. The User agrees not to reproduce, alter, combine, modify, copy, license or sell any component, functionality, part, model, databases, format documents, including contracts and/or or terms

and conditions, type of organization and correlates of Platform and/or markets, except as expressly authorized by BVRio.

13. General Provisions.

13.1. If any provision or part of a provision of the Terms and Conditions is found by a court, arbitrator or other competent authority to be void or unenforceable, that provision or part of a provision shall be deemed no written and the remaining provisions will continue fully in force. The parties in this case shall negotiate in good faith, a provision that is valid and feasible to replace that which was declared void and unenforceable.

13.2. The non-exercise by BVRio of any of the rights or powers conferred by the law or the Terms and Conditions will not result in waiver of such rights or powers, but mere tolerance by BVRio.

13.3. These Terms and Conditions are established in both Portuguese and English languages. In case of conflict between the versions, the Portuguese version shall prevail.

14. Arbitration. The parties expressly agree that any disputes, disagreements or claims relating to the validity, interpretation, performance, implementation, termination or violation of the Terms and Conditions and any legal relationships associated with such documents, the Platform or the markets will be solved exclusively and definitively, without appeal, by final and binding arbitration to be held in the city of Rio de Janeiro, according to the Regulation of the FGV Chamber of Conciliation and Arbitration of Getulio Vargas Foundation, whose headquarters are located in Rio de Janeiro City, Brazil. The arbitration shall be conducted by an arbitration court composed of three (3) arbitrators, being one (1) arbitrator appointed by BVRio and one (1) arbitrator appointed by the User. The third arbitrator, who will act as chairman of the arbitration court, shall be appointed by common accord of the arbitrators appointed by the parties. The arbitration proceedings shall be conducted and treated confidentially. The arbitration will be conducted in Portuguese. The arbitration decision shall be binding upon the parties and is not subject to any appeal to the Judicial Courts, and may be executed in any jurisdiction having jurisdiction over the Parties and/or its assets. The arbitration decision shall indicate which party will be responsible for the costs of the arbitration and its value, including but not limited to, the fees of the arbitrators.

14.1. Nothing in item 14 above will prevent either party from claiming measure or injunction in court, under Brazilian Federal Law No. 9.307/96, before the start of the arbitration and the tribunal being formally set, in order to prevent the perishing of rights and avoid irreparable damage. Specifically for this purpose, the parties elect the Central Court of the Judicial District of Rio de Janeiro/RJ, Brazil, as competent to resolve any interim protective measures before the commencement of the arbitration. The adoption of any measure of this nature will not be considered incompatible with paragraph 14 above, nor shall import waiver of any rights and obligations established by the Parties under the now agreed arbitration.

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