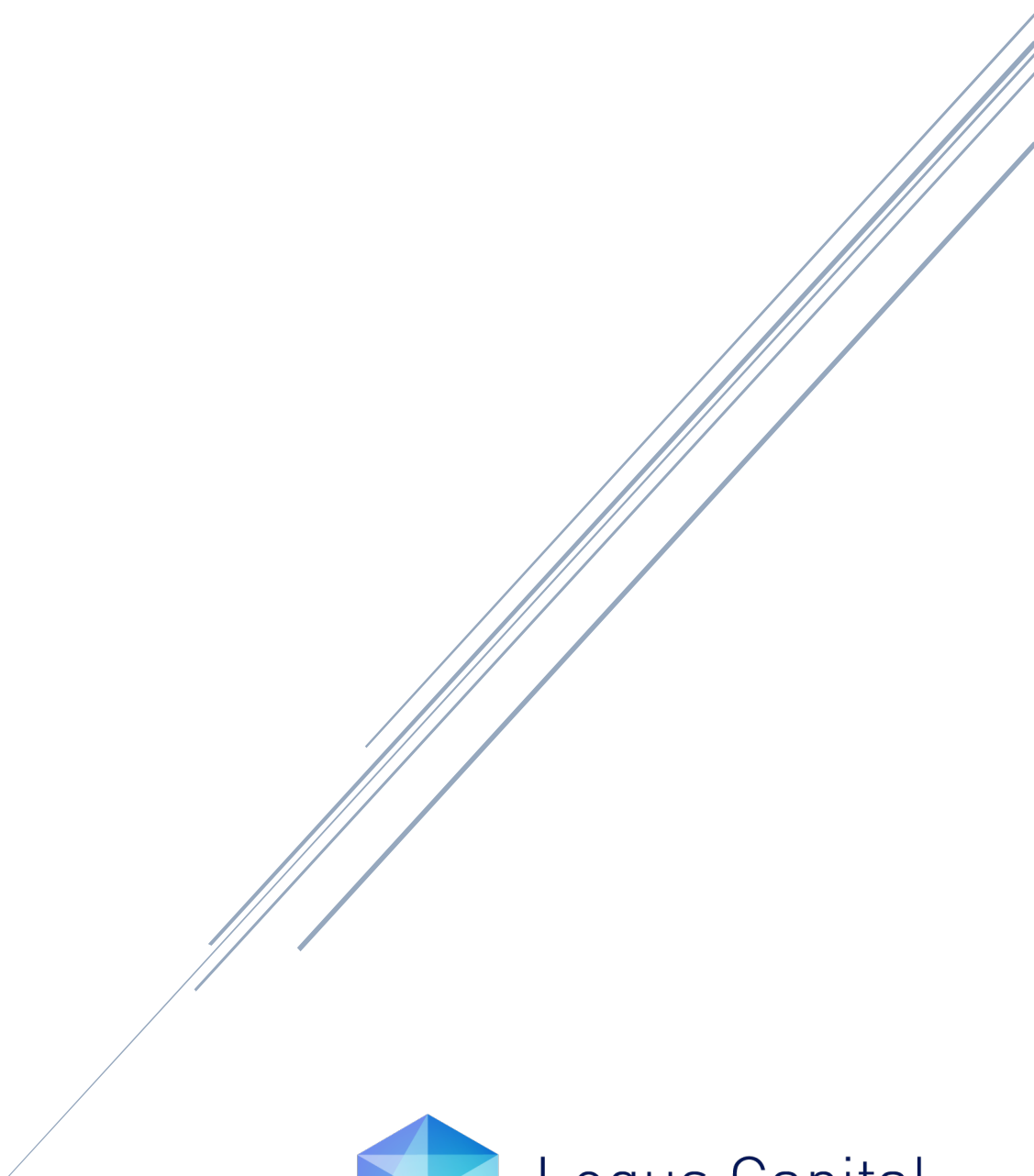


POLICY OF COMPLIANCE



Logus Capital

Assessoria Independente de Investimentos

Table of Contents

SCOPE	2
OBJECTIVES	2
REGISTER	2
SUITABILITY	2
INFORMATION SECURITY POLICY	3
CERTIFICATION REQUIRED FOR COMPLIANCE.....	Error! Bookmark not defined.

SCOPE

This “Policy of Compliance” applies to the partners and employees of **Logus Capital**.

By virtue of this Policy, each of the partners and employees shall:

1. Be familiar with and understand the contents of this document; and
2. Guarantee that any changes of subsequent additions to this Manual are distributed to the entire team and new entrants of the company.

OBJECTIVES

Based on this document, we promote to all associates and employees the need to act in a manner that adheres with the norms and regulations of the Brazilian market, offering everyone the appropriate infrastructure dedicated to the maintenance and monitoring of the Compliance environment, the objectives of which are:

- Ensure that the Policies are followed by all partners and employees;
- Maintenance of the level of ethics, commitment and attention to the needs of the clients and of **Logus Capital** in the daily conduct of their work;
- Guarantee that the Code of Ethics is followed meticulously by all partners and employees;

The director responsible for the company has powers and authority to:

- (i) plan, define and implement the Compliance program;
- (ii) analyze possible violations to the Compliance policy or the laws and regulations applicable to **Logus Capital**;
- (iii) determine audits, request documents, taking of accounts, investigations, corrective measures and administrative punishments; and
- (iv) analyze and decide on general conflicts of interests.

REGISTER

Logus Capital uses a questionnaire to better know their investors. Our “Know your client” –“KYC” has the aim of linking potential prospects to the profile of desired clients that we serve and questioning the origin and history of their resources, as well as their suitability, so as to identify potential risks for **Logus Capital**.

SUITABILITY

The client relationship process is based on the determination of a risk profile, which is designed to contemplate the Suitability of the norms to which the Investment Advisors should analyze together with the investors with the aim of creating an investment portfolio.

- A client profile must be created for each relationship. Relationships may be developed with individuals or by family groups;

- The client profile must include details about the affinity group or the beneficiaries in cases where the client (contract holder) is not the sole beneficiary of the managed assets;
- The information registered in the client profile must be compiled in a manner understandable by third parties and, standardized as far as possible;
- For relationships with holdings or legal entities that are investment vehicles, the information in the client profile must focus on the details of the beneficiary;
- If, however, the beneficiary of the holding is an independent legal entity, a client profile must be created for that entity;
- The Compliance officer must be contacted in cases where the client refuses to provide the necessary information for the client profile;
- Where the proxy is a politically exposed person, this information must be included in the client profile with the relevant details. Additionally, the relationship between the proxy and the holder's account/actual beneficiary should be registered;
- The information about each relationship must be registered in accordance with the principles outlined above for clients managed by external asset managers; and
- Control of the expiration of the *Suitability* questionnaires is mandatory every 24 months, as well as the terms of acknowledgement of non-compliance signed by the clients.

INFORMATION SECURITY POLICY

The security policy aims to establish rules and procedures for the use of the tools provided by **Logus Capital** as well as the sensitive information of its clients. The objective is to minimize the operational risks and establish standards for the use of information.

The policy includes:

- Control of Access;
- Assessment, homologation and use of hardware and software;
- E-mails, computers, dedicated servers and data with encryption technology;
- All reports containing client data are given codenames, making the identification of the holder of those resources impossible; and
- Creation of passwords and security keys for investors to access the "logged-in" area of the website.

CERTIFICATION REQUIRED FOR COMPLIANCE :

All partners must, at least, be certified as a Certified Financial Planner (CFP).