Effective date: 03/24/2026
Approved by: Risk and Compliance Committee / Risk and Compliance Officers
Minimum review: 24 months
Next scheduled review: 03/24/2028

Personal Investment Policy

Alaska Investimentos Ltda. This policy applies to all employees, partners, staff and officers of Alaska Investimentos Ltda. (Alaska). It also applies to exclusive or restricted investment funds whose shares are held by Alaska employees.

1 General Rules

Purchase and sale transactions of securities traded in the organized domestic Exchange market and in Federal Government Bonds (Tesouro Direto scheme) must be routed through the brokerage of Banco BTG Pactual S.A. or of a company within its economic conglomerate. New employees who come to work at Alaska Asset may keep the positions already held – except derivatives – prior to signing the Acknowledgment Term. Positions previously held in derivatives must be unwound within 30 (thirty) calendar days from the signing of the Acknowledgment Term of this Policy. All transactions not expressly approved by this manual must be previously consulted and approved by the Compliance Officer.

2 Transactions not requiring prior authorization

a. Investments in shares of investment funds managed by Alaska Asset, except in the case provided for in item "4 a." below;

b. Deposits in savings accounts;

c. Investments in RDB/CDB, LCI, LCA, LCD, LIG;

d. Investments in shares of liquidity funds classified as fixed income, whose redemption rule is up to D+1; and e. Investments in Tesouro Direto.

3 Transactions requiring prior authorization

a. Financial assets not mentioned above, for which prior authorization from the Compliance Department must be obtained, including but not limited to crypto assets.

4 Transactions prohibited to partners and employees

a. Employees must safeguard the principle of equality among shareholders and Alaska's image and reputation, and are prohibited from investing in or requesting the redemption of shares of funds managed by Alaska if the Employee has knowledge of inside, non-public information regarding the respective fund or the company invested in by the Fund that could result in a significant change in the value of the fund's shares (in either direction);

b. In any asset, when they have knowledge of the existence of an order from Alaska or third parties to trade that asset;

c. During blackout periods, as defined by CVM Resolution 44/21*, when holding a management position in a publicly held company;

d. Short sales;

e. Stock lending in the borrower position;

f. Enrollment in the Margin Account product;

g. Arbitrage;

h. Long & short transactions;

i. Transactions in futures, forward and options markets;

j. Derivatives admitted to trading on B3, in the Organized Over-the-Counter Market, whether fixed or variable income;

k. Day trading;

l. Any transaction carried out on behalf of third parties for one's own benefit, whether direct or indirect;

5 Holding period

a. 90 days, including in transactions (investments and redemptions) with single-stock investment funds.

b. The holding period does not apply to those assets listed under the topic "Transactions not requiring prior authorization".

6 Declarations

a. I declare that I agree with the terms of this policy and that my personal investments are currently in compliance.

b. I authorize Alaska's Compliance Officer to access my investments executed through BTG, in line with this policy. ___________________________________

Name:

CPF (Individual Taxpayer Registry Number):