

# Supplier Code of Conduct

2022

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Welcome to the Nu Holdings Ltd Supplier Code of Conduct.

This Code outlines clear and straightforward guidelines we expect from you as a supplier and business partner. We are committed to the highest standards of ethics, diversity, care for the environment, and transparent relationships. We can't behave any differently if we want to remain in the market for many years. We believe that, with your support, we will be a revolution in the markets where we operate.

We are known for questioning complexity and challenging the status quo. Regarding ethics, we also expect you to be a role model for the positive things we want for the world.

Best regards,  
David, Chris, and Ed.



# 01 ————— Introduction

## **FOR US, INTEGRITY AND TRANSPARENCY ARE NON-NEGOTIABLE VALUES.**

Operating in the industry and geographies where we do business requires total commitment to the highest ethical standards. Therefore, Nu Holdings Ltd. expects its suppliers to commit to ethical and responsible management based on the requirements of this Code. It outlines the minimum standards of business conduct that we expect from all our service providers and business partners and the corresponding service agreements.

Failure to comply with this Code may result in the termination of the business relationship between the parties without prejudice to any other legal remedy in the appropriate jurisdictions.

Nu Holdings Ltd. may amend this Code at any time to reflect changes in legislation and/or best practices and/or to pursue our business interests.

When that happens, an updated version will reflect such changes and be available to all suppliers.

By agreeing to this Code, the Supplier acknowledges that all current and future contracts, agreements, and business relationships with Nu Holdings Ltd. will be subject to the provisions of this document.

### 1.1. GUIDELINES

When developing and selecting suppliers, we impartially consider technical, professional, and ethical criteria and compliance with legal, labor, and environmental requirements. Likewise, we expect our suppliers to only hire companies that comply with the principles outlined in this Code.

Socially responsible suppliers that are also committed to the social and community transformation causes defended by Nu Holdings Ltd. will take precedence in our selection processes. We expect, therefore, that our Supplier's commitment and practices are consistent with the following topics.



# 02 — Human Rights and Labor Practices

## 2.1. CHILD LABOR AND MODERN SLAVERY

We have zero tolerance for child labor. Suppliers must, without exception, comply with local laws, regulations, and standards regarding the minimum age for employment. Likewise, forced labor, modern slavery, and involuntary labor are strictly prohibited.

Suppliers must not use any form of coercion to make their employees work more hours than permitted by local legislation or their corresponding labor agreements. Acts of violence, confinement, or any other form of harassment as a disciplinary measure will not be tolerated either. Employees must be free to leave the workplace at the end of

their working day and leave their job, if they wish, provided they give the appropriate prior notice or compensation, according to local laws.

## **2.2. FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING**

Suppliers must make sure their employees have the right to freedom of association, joining or forming a trade union, and collective bargaining, in compliance with the applicable local legislation.

## **2.3. HARASSMENT AND DISCRIMINATION**

Suppliers must carry out their activities with dignity, respect, and integrity towards their employees, their Suppliers, or Nubankers. Therefore, Suppliers are strictly forbidden to adopt discriminatory recruitment and promotion practices, either based on race, color, religion, gender, age, physical ability, descent, nationality, sexual orientation, political affiliation, union membership, or marital status. Neither will Nu Holdings Ltd. tolerate any form of abuse, intimidation, threat, or harassment, either physical, sexual, or verbal.

Suppliers must encourage inclusive and respectful Diversity and Inclusion practices and abide by all human rights guidelines.

## 03 — Business Integrity

### 3.1. CORRUPTION ACTS

We do not accept that our employees and representatives get involved in any activities related to public and private corruption. The same behavior is expected and required from all our suppliers, without exception.

Suppliers are prohibited from, directly or indirectly, promising, offering, giving, or receiving any payment or improper advantage to civil servants and any related third parties or third parties representing private companies to influence any act or decision to benefit the Supplier, Nu Holdings Ltd. or any third parties.

Therefore, Suppliers are prohibited from engaging in any harmful act against domestic or foreign government described in the US Foreign Corrupt Practices Act, the OECD Anti-Bribery Convention, the UK Bribery Act, and other local laws, in particular in the countries where we operate, and that apply to Nu Holdings Ltd. or the Supplier. This prohibition extends to activities unrelated to Nu Holdings Ltd. carried out by suppliers, such as obtaining operating licenses and authorizations, avoiding inspections and fines, etc.

In addition, suppliers should note that competition and antitrust laws prohibit business practices that conflict with the principles of free and fair competition and help maintain fair and ethical business practices.



### 3.2. FINANCIAL CRIMES

Suppliers must comply with all applicable obligations and regulations regarding Anti-Money Laundering and Counter Terrorist Financing and penalties through strict compliance with all responsibilities outlined in the legislation in their jurisdictions and only engage with companies that do not adopt any misconduct related to financial crimes. In addition, suppliers must have adequate routines and controls in place to ensure that legal and regulatory requirements are being met.

### 3.3. CONFLICT OF INTEREST

For this Code, a conflict of interest is a situation where the interests of the Supplier, its employees, or representatives are incompatible or override the interests of Nu Holdings Ltd.

Examples of potential conflicts are kinship up to the second degree or an intimate relationship between Nubankers and employees of the supplier who work on projects involving Nu Holdings Ltd.; and the hiring of a Nubanker by a supplier for professional activities. These and other possible conflicts of interest situations must be observed by the Supplier and reported to Nu Holdings Ltd. promptly through the email [ethics@nubank.com.br](mailto:ethics@nubank.com.br).

The Supplier must send an e-mail to [ethics@nubank.com.br](mailto:ethics@nubank.com.br) to notify Nu Holdings Ltd. if they have any director or employee (related party) in common with Nu Holdings Ltd.

### 3.4. GIFTS AND ENTERTAINMENT

Suppliers must not send gifts or forms of entertainment to Nubankers with the intention of influencing any type of a business decision, including the Procurement process.

If the action is for legitimate business purposes, sending gifts and entertainment will be permitted with a limit of up to US\$50 or the equivalent in local currency

**It is strictly forbidden to give or offer commission or any money gratification to any Nu Holdings Ltd. representative in any circumstances.**

Except with previous and express authorization issued by a Nu Holdings Ltd. legal representative, Suppliers are forbidden to send gifts or any form of entertainment to any third party on behalf of Nu Holdings Ltd.

### 3.5. INTELLECTUAL PROPERTY

Except with previous and express authorization issued by a Nu Holdings Ltd. legal representative, Suppliers are forbidden to use Nu Holdings Ltd. brand, including to promote the partnership.

Suppliers must not file or register, in their name or on behalf of any of their representatives, any intellectual property rights, including Nu Holdings Ltd. brands, brands that are similar to Nu Holdings Ltd. brands, or that may mislead or cause confusion to the public. Likewise, Suppliers must not use, file, or register Nu Holdings Ltd. brands, trade name, domain names, or any other Nu Holdings Ltd. intellectual property rights as part of their own brands, domain names, or other IP rights.

Suppliers must not use Nu Holdings Ltd. brand as part of their name or corporate name.

### 3.6. CONFIDENTIAL INFORMATION

Confidential information are the ones shared in the context of the contract that is not publicly known, which corresponds to any verbal or written data or information, including discoveries, ideas, databases, reports, business, financial, operational, economic, technical, legal secrets, or information, and any business communication between the parties.

Suppliers must treat as confidential all information exchanged between the contract parties, including information related to the existence of the contract, and must not disclose this information to third parties without previously and expressly authorized by a Nu Holdings Ltd. legal representative.

### 3.7. INSIDER TRADING

As a Supplier it is possible that you can obtain material nonpublic information related to Nu Holdings Ltd. or other companies. If you are in possession of such information you must refrain from:

- \_\_Trading securities issued by such companies.
- \_\_Disclosing such information to other parties.





### **3.8. PRIVACY AND DATA PROTECTION**

The Supplier must ensure that the processing of personal data is carried out in compliance with the applicable legislation and with the industry's best practices regarding privacy and data protection. Personal data should only be processed for purposes compatible with the provision of services to Nu Holdings Ltd.

The Supplier must implement technical and administrative measures, including training its employees, to guarantee the adequate protection of personal data, privacy, and other rights and freedoms of data subjects whose personal data are being processed.

The Supplier shall cooperate with Nu Holdings Ltd. to protect data subjects' rights and comply with competent authorities' requests.

### 3.9. INFORMATION SECURITY

The Supplier's information security measures must comply with applicable legislation and be aligned to sectorial best practice standards. Additionally, the security controls in place shall be appropriate to the sensitivity of the data being processed and the business context that the supplier is inserted.

Suppliers must have information security mechanisms to assess and manage cyber risks that could put our customers' data at risk.

Suppliers must guarantee that appropriate measures will be taken to fix security vulnerabilities that may pose a risk to Nu Holdings Ltd., either they are found by Nu Holdings Ltd. specialists or by the Suppliers themselves.

Furthermore, suppliers undertake to notify Nu Holdings Ltd. as soon as possible whenever they suspect or recognize an information security incident or any event violating applicable law.

### 3.10. FINANCIAL RECORDS

All Suppliers must have controls, procedures in place over financial records, and comply with laws and regulations. Its financial records must be stored transparently and within the appropriate period following rules and regulations, if applicable. All company expenses must be in accordance with its financial records. Nu Holdings Ltd. does not tolerate any situation of fraud and/or breach of confidence.

# 04 ————— Environmental Sustainability

Suppliers must comply with and maintain their processes under applicable environmental legislation, adopt corporate environmental management standards where necessary, and have adjustment plans to resolve nonconformities. We encourage suppliers to comply with local or international standards that are more stringent than applicable laws and regulations.

We encourage our suppliers to be aware of their environmental risks and impacts, continuously seek to reduce and mitigate these impacts in their processes and maintain measures for the efficient use of natural resources.

Examples of such actions include: reducing the polluting or damaging activity to the environment, reducing water consumption, reducing air emissions, and others actions related to the supplier's activities.

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**Parker - Nu  
Holdings Ltd.  
Whistleblowing  
Channel**





Nu Holdings Ltd. has a whistleblowing channel available to anyone who wants to report any violation that involves Nu Holdings Ltd., including this Supplier Code of Conduct.

All reports sent via Parker, Nu Holdings Ltd. Whistleblowing Channel, are confidential and can be made anonymously. All reports will be investigated by a specially assigned team.

Parker can be accessed via website [www.nubankparker.com.br](http://www.nubankparker.com.br) available in all geographies.



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