

Trade Compliance Policy

Code	PO.COMP.003
Version	V.2
Publication	31/05/2021
Elaborated by	Matheus Vieira (Compliance Analyst)
Data Classification	Public
Disclosure	External

Content

1. Introduction	2
2. Important Definitions	3
3. Requirements	3
4. Export Classification	3
5. Transaction Screening: Diversion Risk and Anti-Boycott	3
6. Restricted Party and Country-Based Sanctions	4
7. Seeking Advice and Reporting Potential Violations	4
8. Policy Review	5
9. History	5

1. Introduction

VTEX (“VTEX” or the “Company”) is committed to conducting its business by keeping the highest legal and ethical standards and expects all employees and other persons acting on its behalf to uphold this commitment. As such, the Company has adopted this Trade Compliance Policy (the "Policy"), which is applicable to all directors, officers, employees, agents, representatives, consultants, advisors, distributors, suppliers, contractors or other third parties acting on behalf of the Company (collectively "Company Personnel").

Moving our intellectual property and tangible goods across international borders means paying close attention to our obligation to comply with applicable export and sanctions laws and regulations. This Trade Compliance Policy and the internal controls herein have been designed to comply with applicable export and sanctions laws and regulations. Company employees who violate this Trade Compliance Policy may be subject to disciplinary action, up to and including dismissal from the Company, in accordance with the applicable legal provision. The consequences for violating export and sanctions laws can be severe, including significant fines, imprisonment and reputational damage.

This Policy describes how the Company and its subsidiaries (“Company”) and its directors, officers, employees and temporary employees (collectively “we”) comply with economic sanction and trade control laws that apply to our business. We are subject to many different economic sanction and trade control laws imposed by nation-states and international institutions in view of international security and foreign policy, which includes:

- Export Controls which restrict the movement or provision of goods, software, technology, and services.
- Sanctions which prohibit trade, financial, and investment dealings with sanctioned nations, regions, financial institutions and other entities or individuals.
- Customs laws which require the appropriate amount and type of duties and other charges paid to import authorities.
- Anti-boycott laws which prohibit or penalize companies and people from participating in or cooperating with international boycotts or trade embargoes.

The consequences for violating economic sanction and trade control laws can be severe, including significant fines, imprisonment and loss of reputation and business. Violation of this Policy may result in discipline, including termination of employment.

Company also requires others that act for Company, including its agents, consultants, advisors, distributors, suppliers and contractors, to always act in compliance with economic sanction and trade control laws.

2. Important Definitions

Applicable Trade Laws: Mean all import and export laws, including but not limited to sanctions, export controls, anti-boycott and customs laws and regulations applying to the Company, any of its Affiliates, an Associated Person of either the Company or any of its Affiliates.

Sanctions: Mean those trade, economic and financial sanctions laws, regulations, Executive Orders, embargoes, and restrictive measures (in each case having the force of law) administered, enacted or enforced from time to time by (a) the United States (including without limitation the Department of Treasury, Office of Foreign Assets Control), (b) the European Union and enforced by its member states, (c) the United Nations, (d) United Kingdom Treasury, or (e) other similar Governmental Authority from time to time.

3. Requirements

Company shall not engage in conduct that violates the Applicable Trade Laws imposed by the nation-state(s) or international institution(s) to which Company is currently or may become subject.

4. Export Classification

Goods, software, technology, and, in some cases, services, are assigned specific classifications under export controls laws. Ensuring that items are classified correctly is critical to export control compliance because the restrictions imposed on an item's export, reexport, or transfer depend on its classification. Sensitive items are assigned classifications that can impose significant restrictions on the item's export or transfer. In addition, non-sensitive items may be subject to significant restrictions based on the potential end-use or end-user. Ensuring that items are not used for restricted end-uses or exported, reexported, or transferred to restricted end-users is also critical to export control compliance (see below on "Diversion Risk").

5. Transaction Screening: Diversion Risk and Anti-Boycott

1) Diversion Risk

Company screens its trade-related transactions with third parties for "red flags" that indicate a risk that a third party might divert those items to an unlawful destination, end-user, or for an unlawful end use. An example of a red flag is where the shipping route requested by a third party is not customary for the product and its intended destination.

Company will not participate in trade-related transactions when there is a material risk of unauthorized diversion.

2) Anti-Boycott

A boycott is a refusal to trade with a party or a country. An anti-boycott law is one that obligates Company to refuse to comply with a request to boycott and often requires Company to report any attempt by a counterparty. Company complies with applicable anti-boycott laws, including their reporting requirements.

6. Restricted Party and Country-Based Sanctions

1) Transaction Screening

Company screens its transactions with third parties to determine if they might involve:

- Any countries, territories, entities or individuals with which entire or partial transactions are prohibited.
- Designated persons, companies, and vessels referred to as “Restricted Parties” with which some or all transactions are prohibited.

Screening is carried out as early as possible in transactions, and in all cases before there is any exchange of items, services, or funds. Company also screens (and periodically re-screens) its vendors, suppliers, and other business partners to ensure that they are not Restricted Parties, owned or controlled by Restricted Parties, or have ties to sanctioned countries or Restricted Parties that could limit or restrict Company’s business dealings with the business partner.

Promptly notify Compliance Team if you learn that a planned transaction may involve a Restricted Party or sanctioned country or regions. Do not proceed with the transaction until you receive approval from Compliance Team or other relevant department as appropriate in accordance with our policies.

2) Know Your Customer (“KYC”) Checks

Before engaging in business with any new customer or new third party (such as an agent, vendor, or supplier), Company performs the above described screening, as well as additional due diligence (as necessary), regularly with such new customers and parties. The level of due diligence required for a given new party, will vary, depending on the party’s location and type of business.

7. Seeking Advice and Reporting Potential Violations

Each of us has a responsibility to report to the Compliance Team the facts or circumstances that may be

characterized as a violation of the law, or our policies. If you have questions regarding the Trade Compliance Policy or other VTEX policy, or if need help or wish to raise a concern, you should communicate that to our Compliance Team or you can use VTEX's Ethics Channel: <https://canalconfidencial.com.br/vtex/>. Our Ethics Channel is safe and confidential and protects against retaliation.

8. Policy Review

Any material revision or abolition of this Anti-Corruption Policy requires a resolution by the Board of Directors of VTEX.

9. History

Version	Updates
1.0	Elaboration and Approval of VTEX Trade Compliance Policy
2.0	Review of VTEX Trade Compliance Policy

Elaborated by:

Version	Name	Occupation	Date
1.0	Bruna Flor	People Partner	11/09/2020
2.0	Matheus Vieira	Compliance Analyst	31/05/2021

Reviewed by:

Version	Name	Occupation	Date
2.0	Daniel Agra	Risk and Compliance Manager	31/05/2021

Approved by:

Version	Name	Occupation	Date
2.0	Thiago Athayde	Risk and Compliance Director	31/05/2021