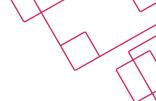


Code	PO.COMP.003	
Version	V.4	
Publication	19/06/2023	
Elaborated by	Compliance Team	
Data Classification	Public	
Disclosure	External	

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1. Introduction

VTEX and its subsidiaries ("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 applies 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.

This Policy describes how the Company and its directors, officers, employees, and temporary employees (collectively "Employees") comply with economic sanction and trade control laws that apply to our business. VTEX and its Employees are subject to many different economic sanctions and trade control laws imposed by nation-states and international institutions given international security and foreign policy, which include:

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

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.



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, or (d) other similar applicable 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 control 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 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.

The 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 obligates the Company to refuse to comply with a request to boycott and often requires the Company to report any attempt by a counterparty. The 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 all cases before there is any exchange of items, services, or funds. The 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 the Compliance Team if you learn that a planned transaction may involve a Restricted Party or sanctioned country or region. Do not proceed with the transaction until you receive approval from the Compliance Team and other applicable relevant departments 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



Employees have 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 you need help or wish to raise a concern, you should communicate that to our Compliance Team, or you can use VTEX's Ethics Channel: <u>www.ethicschannel.com/vtex/</u>. Our Ethics Channel is safe and confidential and protects against retaliation.

8. Policy Review

This Policy must be reviewed annually or whenever necessary, and any material revision or abolition requires a resolution by the Board of Directors of VTEX or the Compliance Team.

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9. History

Version	Updates
1.0	Elaboration and Approval of VTEX Trade Compliance Policy
2.0	Review of VTEX Trade Compliance Policy
3.0	Review of VTEX Trade Compliance Policy
4.0	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
3.0	Pedro Carvalho	Risk and Compliance Senior Analyst	28/10/2022
4.0	Pedro Carvalho	Risk and Compliance Senior Analyst	13/06/2023

Reviewed by:

Version	Name	Occupation	Date
2.0	Daniel Agra	Risk and Compliance Manager	31/05/2021
3.0	Daniel Agra	Risk and Compliance Manager	09/12/2022
4.0	Daniel Agra	Risk and Compliance Manager	14/06/2023

Approved by:

Version	Name	Occupation	Date
2.0	Thiago Athayde	Risk and Compliance Director	31/05/2021
3.0	Thiago Athayde	Risk and Compliance Director	13/12/2022
4.0	Thiago Athayde	Risk and Compliance Director	16/06/2023

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