



ATFX
EDUCATION

TERMS OF USE
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TERMS OF USE

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1. Introduction

This document, referred to as the Terms of Use ("**Terms**"), governs the use of the platform maintained by ATFX Education and constitutes a legally binding agreement between the user ("**Client**") and ATFX Education.

ATFX Education is a securities analysis firm, registered under CNPJ No. 61.046.172/0001-90 and accredited with APIMEC under No. 277, pursuant to CVM Resolution No. 20/2021. Its content is strictly educational and informational in nature and does not constitute individualized advice, personalized recommendations, or a public offering of securities.

The ATFX brand belongs to AT CAPITAL GROUP LIMITED, which does not conduct brokerage or securities distribution activities in Brazil.

By accessing this platform and using the educational services provided, the Client declares to have read, understood, and agreed to these Terms of Use and ATFX Education's Privacy Policy. It is strongly recommended that Clients carefully review all documents governing this relationship, particularly before using any content, tools, or other resources made available.

These Terms represent the entire agreement between the Client and ATFX Education with respect to the use of the platform and supersede any prior understandings, communications, or agreements, whether oral or written, regarding the same subject matter.

2. Services Provided

ATFX Education professionally prepares, publishes, and distributes analytical reports intended to support investors in their investment decision-making process.

Under CVM Resolution No. 20/2021, the services provided by ATFX Education include:

- I. Producing and making available analytical reports on specific securities or on certain issuers, based on technical foundations and recognized methodologies, intended for publication, dissemination, or distribution to third parties, even if limited to Clients;



- II. Disseminating studies, texts, supporting materials, videos, presentations, conferences, meetings, and other public, oral or written statements whose content is typical of an analytical report, all of which are deemed, for regulatory purposes, equivalent to technical content governed by the CVM;
- III. Offering educational and informational content focused on promoting knowledge of the capital markets, the characteristics of the securities analyzed, and the issuers covered in the reports.

ATFX Education does not conduct public offerings of securities, nor does it provide securities advisory, portfolio management, brokerage, distribution, or any other activity reserved for institutions authorized by the Brazilian Securities and Exchange Commission (CVM) or the Central Bank of Brazil.

All content published by ATFX Education is strictly technical, informational, and educational in nature, and shall not under any circumstances be considered personalized recommendations or individualized advice under applicable regulation.

3. Privacy and Data Protection

The information provided by users of ATFX Education's platform will be processed in accordance with its Privacy Policy, in compliance with the Brazilian General Data Protection Law (LGPD). The processing of personal data shall observe the principles of purpose, adequacy, necessity, security, prevention, and transparency, and will be carried out on legal grounds consistent with ATFX Education's activities.

Data sharing may occur whenever necessary for the regular exercise of the firm's activities, for compliance with legal or regulatory obligations, or for the protection of ATFX Education's legitimate rights and interests, including in the context of judicial, administrative, or arbitral proceedings. In such cases, data may be disclosed to affiliated companies, service providers engaged for technical support, cloud storage, information security, customer service, auditing, and other compatible purposes, provided that duties of confidentiality, integrity, and secrecy are respected.

ATFX Education may also disclose personal data to regulatory or self-regulatory authorities whenever necessary for the performance of its securities analysis activities, as well as to public agencies or competent authorities when required by law or court order. Data may likewise be shared with ATFX Education's legal advisors and representatives in order to ensure its defense in potential disputes.



In the event of corporate reorganization, merger, acquisition, or similar transaction, personal data may be transferred to the parties involved, subject to safeguards necessary to preserve privacy and the rights of data subjects. Whenever data sharing depends on the user's prior consent, ATFX Education will ensure that the data is used in a manner consistent with the authorized purposes, maintaining its commitment to privacy protection, information security, and legal compliance.

4. Regulatory Compliance

ATFX Education fully complies with the requirements set forth in CVM Resolution No. 20/2021, which regulates the activity of securities analysts in Brazil, as well as the ethical and professional guidelines established by the Code of Conduct of the Association of Capital Market Investment Professionals (APIMEC), to which it is affiliated through its accreditation under No. 277.

In accordance with these rules, ATFX Education undertakes to ensure independence, diligence, and good faith in the preparation and dissemination of its reports, studies, analyses, and technical statements.

All analysts responsible for producing the technical materials made available by ATFX Education are duly accredited and act in accordance with the principles of impartiality, transparency, responsibility, and loyalty towards users.

ATFX Education has implemented internal controls aimed at mitigating conflicts of interest, preserving the impartiality of analyses, and maintaining the integrity of technical processes. In addition, it adheres to appropriate governance and conduct practices, including recordkeeping, segregation of functions, prevention of misuse of information, and continuous supervision of its activities.

Commitment to regulatory compliance is one of the cornerstones of ATFX Education's operations, and the company remains permanently updated with respect to applicable rules and guidance.

5. Amendments to the Terms of Use

ATFX Education may, at its sole discretion, amend, update, or improve these Terms of Use at any time, in order to reflect changes in its activities, regulatory updates, technological innovations, or for operational convenience.



Users will be informed of any amendments through electronic communication sent to the registered email address or by means of a prominent notice on the platform itself. Such amendments shall take effect on the date of their publication, unless expressly stated otherwise.

Continued access to or use of the platform after the disclosure of amendments shall be deemed tacit acceptance of the new terms. Should the user disagree with the amendments, they may request termination of their access to the services, without prejudice to the validity of acts previously carried out.

6. Obligations and Responsibilities

ATFX Education periodically makes available, through its digital platform, informational and educational content produced by its accredited analysts, including but not limited to reports, newsletters, videos, webinars, presentations, and courses. Access to such materials is subject to the type of subscription contracted by the user.

By accessing ATFX Education's platform and official channels, the user agrees to:

- I. Maintain only one individual and non-transferable profile, with the creation of multiple accounts for improper use of content strictly prohibited;
- II. Not use third-party credentials, nor allow their account to be used by third parties under any circumstance;
- III. Not bypass or attempt to bypass authentication systems, access controls, or availability restrictions imposed by the platform;
- IV. Provide, at their own expense and risk, internet access and the electronic devices necessary to use the platform, acknowledging that such means are not supplied by ATFX Education;
- V. Respect ATFX Education's intellectual property rights, in accordance with applicable legislation;
- VI. Not mask, omit, or alter their IP address or any other digital identifier for the purpose of concealing their identity or location;
- VII. Refrain from any action that could compromise the technical functioning of the platform, such as introducing malicious code, automation software, or reverse engineering practices;



- VIII. Not modify, copy, reproduce, redistribute, or create derivative works from the content provided, except where expressly authorized by ATFX Education;
- IX. Not collect data, information, or content with the purpose of replicating it in proprietary or third-party databases;
- X. Not develop or support any mechanism that enables automated access, unauthorized replication, or interference with the availability of ATFX Education's content;
- XI. Maintain respectful and courteous conduct in all interactions with ATFX Education's representatives, contributing to the proper resolution of questions, requests, and potential issues.

7. Intellectual Property

All content made available by ATFX Education—including but not limited to analytical reports, videos, presentations, courses, articles, texts, analytical methods, valuation models, interactive resources, and graphical elements of the platform—constitutes the exclusive intellectual property of ATFX Education or its collaborators, in accordance with Law No. 9.279/96 and other applicable rules governing industrial property and copyright.

The opinions, projections, and estimates expressed in the content are the sole responsibility of the securities analysts affiliated with ATFX Education and reflect technical assessments based on market data available at the time of preparation. Such statements do not constitute personalized recommendations, investment advice, or a guarantee of results.

The reproduction, distribution, modification, translation, republication, or any other form of use, whether in whole or in part, of any ATFX Education content is prohibited without prior and express written authorization. Unauthorized use of the brand, methodology, or materials may result in civil, administrative, and criminal liability, in accordance with applicable legislation.

Mere navigation of the platform or access to its content does not, under any circumstances, imply assignment, transfer, or licensing of rights over ATFX Education's intellectual property.



8. Cancellation Policy

The plans offered by ATFX Education fully comply with the provisions of the Consumer Protection Code, as well as with the rules for the provision of educational and informational services set forth in these Terms of Use.

Cancellations must be requested by the client exclusively through ATFX Education's formal channels, and submission via social media or direct contact with analysts is prohibited. Upon receipt of the request, ATFX Education will provide the necessary instructions in accordance with the characteristics of the contracted plan.

Refunds, when applicable, will be processed according to the original form of payment and the rules of the Consumer Protection Code. Cancellations requested within 7 (seven) days of contracting shall result in a full refund of the amounts paid.

ATFX Education's responsibility regarding amounts paid by credit card is limited to requesting a chargeback from the card administrator, which is solely responsible for processing the refund within the time frame and manner defined by its own policy.

ATFX Education may also, at its sole discretion, suspend or terminate the client's access to the platform with 5 (five) business days' prior notice, including in the event of service discontinuation, changes to its commercial policy, or contractual breach. In such cases, the client shall be entitled to a proportional refund, except in cases of default or violation of these Terms of Use.

Termination of the contract shall not affect prior obligations undertaken by the parties nor impair ATFX Education's right to pursue collection of any outstanding amounts. Obligations owed by the client as of the subscription termination date shall remain due until fully settled.

9. Final Provisions

Use of ATFX Education's platform implies full and irrevocable acceptance of these Terms of Use by the user, who undertakes to comply with all provisions set forth herein, under any circumstance.

Any declaration of nullity or invalidity of any clause of these Terms shall not affect the remaining provisions, which shall remain valid and enforceable whenever possible to be performed independently.



In the event of a violation of these Terms of Use, ATFX Education may, at its sole discretion, suspend or cancel the client's access to the platform and to the content provided, without prejudice to adopting judicial and extrajudicial measures as appropriate to safeguard its rights.

In the case of contractual breach by the user, ATFX Education may consider the contractual relationship terminated, including revocation of access to previously available content, without entitling the user to any refund or compensation.

These Terms of Use apply to all content made available by ATFX Education through its platform, including reports, videos, publications, and other educational and informational materials.

In the event of any discrepancy between the English, Spanish, and Portuguese versions, the latter shall prevail.

These Terms shall be interpreted and governed in accordance with the laws of the Federative Republic of Brazil, with the courts of the Capital District of the State of São Paulo elected as the competent forum to resolve any disputes arising from this instrument, with express waiver of any other, however privileged it may be.

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