



Nu Holdings Ltd.

Code of Conduct



Nubankers,

Welcome to our Code of Conduct.

We are all responsible for creating the company we want. This collaborative work is carried out considering the daily connections that we, as Nubankers, have with colleagues, customers, authorities, providers and everyone else we interact with.

This Code of Conduct is a natural and essential evolution of our efforts to build the Company. As we grow and become increasingly efficient and relevant in the finance and technology markets, it is essential that we preserve the values that brought us here.

Our Code lays down, in a clear and simple manner, the principles that must underlie everything we do at the Company. By being committed to the highest ethical standards, we attract the best and most diverse

professionals, as well as loving customers and efficient providers. There is no other way to go if we want to stay in business for many years to come.

If you believe another Nubanker or even the Company is not following the expected conduct standards described in our Code, you can tell us through *Parker*, Nubank's ethics line. *Parker* is absolutely confidential and can be reached by accessing nubankparker.com.br (available in every location).

We are known for questioning a traditional market and challenging the *status quo*. When it comes to ethics, we also count on you to be an example of the positive changes we want for the world.

Best wishes,

David, Cris and Ed

Code of Conduct

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Introduction



This Code of Conduct is how we lay down the ethical values we hold at the Company and communicate them to all Nubankers, customers and other stakeholders. In this document we state the highest professional ethics standards, which must be followed and promoted by all employees, directors, independent advisors, apprentices, interns, officers and providers of Nu Holdings Ltd. and its controlled affiliates (collectively, the “Company”, and such persons, “Nubankers”).

As all Nubankers already know, freedom is a non-negotiable value at the Company. Here we are entirely free to create, improve and even fail – and by doing so, we believe we can always be ahead of our competitors.

Remember, however, that with great power comes great responsibility. Therefore, this Code of Conduct was created to be a clear and well-defined starting point for all Nubankers, from which they can keep on building what we believe is the most influential financial institution in the world.

This Code of Conduct is a document of principles and, therefore, doesn't aim to cover all the details of Nubankers' daily actions. So, if you have any questions about any Code-related topic, do not hesitate to contact the Ethics team.



A | Who must follow this Code?

This Code applies to all Nubankers, regardless of position, job or tenure at the Company. It also applies to the Company's providers, whenever they are acting on our behalf or representing us in any way.

No one is entitled to violate or ask anyone to violate any provision contained in this Code.

B | How are we going to get there?

Every Nubanker should promote and ensure compliance with this Code and the applicable laws and regulations. **We are directly responsible for incorporating the principles of this Code in our daily work routines, as well as encouraging other Nubankers to do the same.** Nubankers should also comply with our Code principles and applicable laws and regulations during situations that may occur outside of the work routine and the Company's premises/facilities.

It is up to each of us to act with integrity in the workplace, both regarding our own conduct and the conduct of everyone else we interact with. Therefore, if you have any questions or know of a situation that is contrary to the principles contained in this Code, please speak up. We want – and need – to hear you. We are committed to annually reviewing and updating this Code of Conduct, continuously reviewing and updating our policies and procedures, and reserve the right to amend, alter or terminate this Code at any time and for any reason, subject to applicable law.



C | What are the goals of this Code?

In describing our ethical values, this Code is intended to deter wrongdoing and to promote:

- honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest;
- transparent and fair experiences and results for our customers and the markets in which we operate;
- full, fair, accurate, timely, and understandable disclosure in reports and documents that we file with, or submit to, governmental authorities and regulators (including, but not limited to, the relevant central bank and securities and exchange commission) and in other public communications we make;
- compliance with applicable laws, rules and regulations;
- the prompt internal reporting of violations of this Code to the Ethics team; and
- accountability for noncompliance with this Code.

D | How to report a violation?

Parker is the Company's Ethics Line. Any person can report possible violations of the Company's principles, anonymously if desired.

To report an issue:

Website: www.nubankparker.com.br

The website is available in Portuguese, English and Spanish.



2_ Sustainability



The Company is committed to conducting business in an environmentally and socially responsible manner. We consider environmental, social and governance (ESG) factors in our business activities as we work to deliver long-term value for our clients, shareholders and other stakeholders.

A | Sustainable products and accessibility

We develop products that are intended to create positive long-term benefits for clients, shareholders and other stakeholders, as well as for the environment and communities across the world.

We seek inclusive design in the development of our products and services. Designing accessible products is a legal requirement in many of the places where we operate, and it's also the right thing to do. We believe there are no limits to what people can achieve when technology reflects the diversity of those who use it.

B | Human Rights

We are committed to responsible corporate citizenship and to conducting our business operations in ways that seek to respect, protect and promote the full range of human rights.

C | Corporate Sustainability

We are committed to integrating ESG across our business activities and operations. This includes our approach to engaging with stakeholders, managing our supply chain and improving the resilience of our operations. Meeting our sustainability objectives is a collective effort, in which all Nubankers are encouraged to play an active role.



3_ Workplace





We believe that building strong and diverse teams is essential for our success. Only in a workplace free of prejudice, bullying and harassment can Nubankers fulfill their true potential.

Therefore, **we do not tolerate any type of discrimination or harassment at the Company.**

We expect Nubankers to uphold, at all times, both in day to day situations and when addressing sensitive topics, the highest standards of respect with one another. We expect Nubankers to act with professionalism at all times. The same principles apply to Nubankers' relationships with our customers and providers.

A | Fostering Diversity and Inclusion

We work better together because of our differences, not despite them. We believe that we best serve our stakeholders and enrich our own culture through the diverse skills, experiences, and backgrounds that each of us brings to the Company. We provide equal employment opportunities to all qualified candidates and employees.

We reject discrimination based on age, ancestry, color, family or medical care leave, gender identity or expression, genetic information, marital status, medical condition, national origin, physical or mental disability, political affiliation, race, religion, sex (including pregnancy), sexual orientation, or any other characteristic protected by applicable laws, regulations, and ordinances.

We are committed to hiring people with disabilities, providing them appropriate accommodation. We examine our unconscious biases and strive to create an inclusive culture that makes every employee feel welcome.



B | Discrimination and Harassment

Moral harassment consists of putting someone in an abusive situation. The victim of moral harassment can be exposed to activities that threaten their dignity or requests that are not related to their professional activities.

Only in a workplace free of prejudice, bullying and embarrassment can we build strong and diverse teams. Therefore, **we do not tolerate any kind of harassment or discrimination based on color, race, culture, sexual orientation, religion, gender, nationality, political view or any other reason.** Excessive aggressiveness or disrespectful comments, or public exposure of colleagues and managers, can also be considered harassment and can result in disciplinary action.

For the purposes of this Code, sexual harassment means engaging with someone with the intention of receiving sexual benefits or favors, as well as making unwelcome sexual advances (verbal or physical) or jokes with sexual connotation. Sexual harassment is a crime and will be treated as such by the Company.

C | Alcohol and Drugs

In order to keep a healthy and respectful workplace, a few rules concerning the consumption of alcohol and drugs must be observed.

Whenever you consume alcohol in our premises or in external activities associated with the Company, do it **in moderation and only when appropriate.** Nubankers may not perform their professional activities or remain on our premises while drunk.

Nubankers are strictly forbidden to use or be under the influence of illicit drugs while performing their professional activities.

D | Political and Religious Activities

We respect freedom of speech, as well as our employees' political and religious associations. We believe in building strong and diverse teams, which certainly includes having Nubankers from various religions and political opinions.

The Company does not adopt party-political positions nor contribute directly or indirectly to political parties, movements, committees, organizations or unions, nor to their candidates or representatives.

Nubankers' political activities must occur strictly within a personal scope without any connection or even suggestion of the Company's support.

Any public political opinion should make clear that it does not represent the Company's position. Nubankers that intend to run for public office should request a non-paid leave.

Nubankers should not use the Company's tools and platforms to engage in political activities. We also recommend avoiding the use of personal items related to political parties while on the Company's premises or during work hours.

We are also aware of our active role in developing public policies alongside government agencies. **In case you are contacted by any public authority while performing your activities at the Company, contact our Compliance or Public Policy team immediately.**

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Conflicts of Interest



Conflicts of interest occur when a Nubanker is in a situation that may lead him or her to make decisions that are motivated by interests other than the Company's, which may make it difficult for a Nubanker to perform his or her work objectively and effectively, or when a Nubanker receives improper personal benefits as a result of their position with the Company. While performing their professional activities, all Nubankers must always **act in the best interest of the Company**.

If you are in any potential conflict of interest situation, even if it is just possible or apparent, you must report any material transaction or relationship that reasonably could be expected to give rise to such a conflict to the Ethics team.

In the event that an actual or apparent conflict of interest arises, the Nubanker involved is required to handle such conflict of interest in an ethical manner in accordance with the provisions of this Code. The Ethics team will analyze every conflict of interest reported and, if necessary, take the required internal measures to mitigate the identified risks.

Having a conflict of interest does not necessarily represent a violation of this Code of Conduct; but not reporting it does! For further details, please refer to the Company's Global Conflict of Interest Policy.



A | Professional External Activities

An External Activity is defined by the performance of another professional activity by a Nubanker, paid or unpaid, in addition to that performed for the Company. One-off or occasional work unrelated to the Company are also considered External Activities.

External Activities are allowed, provided that:

- they are performed in non-working hours;
- they do not impair Nubanker's performance in relation to the activities expected to be performed for the Company;
- they do not conflict with the Company's values;
- they do not take advantage of the Nubankers' position at the Company;
- the Nubanker is not providing services of any kind to the Company's competitors or suppliers; and
- the Company tools or information are not used to carry out such External Activity. For further guidance on this topic, please consult the Global Conflict of Interest Policy.





B | Suppliers and Business Partners

The existence of a close relationship between a Nubanker and a possible supplier or business partner is considered a potential conflict of interest.

Engaging suppliers and business partners must always be carried out in the most transparent, documented and beneficial way for the Company. If you have any conflict of interest regarding any supplier or business partner, report it immediately to the Ethics team, and do not participate in the engagement, compensation, or assessment of such provider.

C | Gifts and Entertainment

Whenever possible, **Nubankers must politely refuse to receive gifts from external parties, such as customers, suppliers and business partners.** If refusing the gift could cause significant damage to the relationship with the external party:

- you are allowed to keep the gift, provided that it is limited to the amount of US\$50.00 (or the equivalent in other currencies).
- Unreturned gifts that are valued at more than US\$50.00 (or the equivalent in other currencies) must be handed to the Ethics team for a raffle, auction, collective use or donation to a charity.

For the purpose of this Code, gifts are defined as all goods, meals, travel, entertainment packages or any direct or indirect benefits that may be offered by suppliers or customers to Nubankers, their family members or partners, regardless of the value involved.

Nubankers may, from time to time, provide modest gifts and entertainment to external parties, as long as such a gift does not influence such parties' judgment or performance of their duties. Special restrictions apply when dealing with government employees. Details are provided in the Company's Global Anti-Bribery and Anti-Corruption Policy.

D | Kinship and Close Personal Relationships

We respect the personal and family relationships that bind our employees. However, having close personal relationships with other Nubankers is a potential conflict of interest and, therefore, **kinship and close personal relationships between Nubankers must be reported to the Ethics team** according to the Conflict of Interest Policy.

Remember: having a conflict of interest does not necessarily represent a violation of this Code of Conduct; but not reporting it does!





E | Personal Investments

As a general rule, Nubankers are not allowed to be shareholders of the Company's competitors. The only exception applies to ownership of publicly-traded competitors, as long as this ownership is limited to 1% of the capital stock of such competitor and without any participation in a shareholders' agreement or similar.

Any Nubanker who had a preexisting personal investment in a competitor before joining the Company must report it through the Conflict of Interest Forms, which will be submitted to the Ethics team for analysis. Personal investments that do not surpass the threshold above can be freely maintained and do not need to be reported.

Additional regulatory requirements and internal rules may be applicable to Nubankers depending on their location or business unit.

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Corruption and Fraud



A | Corruption

Corruption is defined as any act that involves the direct or indirect promise, offer or delivery of anything of value to a public agent with the aim of obtaining any benefit. For internal investigation purposes, cases of inappropriate advantages (giving or receiving) involving any third parties, be them government officials or private sector employees, will be treated as corruption.

We have zero tolerance for corruption. If you witness or suspect any inappropriate activity performed by the Company or any vendor, report the case immediately with as much detail as you can.

Further details are provided in the Company's Global Anti-Bribery and Anti-Corruption Policy.



B | Preventing fraud and safeguarding the Company's resources

We do not tolerate fraud or breaches of confidence.

It is every Nubanker's duty to protect the Company's integrity and assets, and all Nubankers must comply with internal guidelines.

Examples of fraud are document forgery (medical statements, invoices, etc.), system manipulation (undue back office changes, tampering with metrics, etc.) or improper accounting.

Also, we expect Nubankers to **act like owners**. When you submit an expense for reimbursement or spend money on the Company's behalf, make sure that the cost is reasonable, directly related to company business, and supported by appropriate documentation. Always record the business purpose and comply with other submission requirements. If you're uncertain about whether you should spend money or submit an expense for reimbursement, check with your manager.

C | Donation and Sponsorship

Donation is voluntary support that is given without the expectation of receiving anything in return. Receiving any compensation breaks the principle of donation, which may have serious tax, administrative and, depending on the case, criminal consequences for the Company and its directors.

Sponsorship refers to promoting the name and image of the company, its products or services through its association with events, activities, sports or cultural organizations. Except in the case of advertisement and marketing actions, sponsorships must be reserved to non-profit institutions that carry out social programs or research, education, culture, or sports-related activities.

Every sponsorship and donation on behalf of the Company is subject to a due diligence screening process. Additional review and approval from Compliance is required if any inconsistency is identified in the screening process.

The Company does not donate or contribute, directly or indirectly, to political parties or candidates. Nubankers' donations or contributions to political parties or campaigns must follow the applicable legislation and should not be linked to the Company.



D | Financial Records

The Company's financial reporting statement, financial records or audit reports must comply with all internal controls, applicable laws and regulations as well as all applicable accounting rules and principles. The information registered and provided should be transparent, complete and precise, based on proper documentation and with as many details as necessary to demonstrate the Company's full and fair reporting of its financial condition.

Any fraud, deliberate error, misrepresentation or false statement regarding the financial statements of the Company, as well as attempts to mislead or improperly influence the independent auditor must be immediately reported through Parker. The Company's Audit & Risk Committee will oversee treatment of fraud reports on a global level.

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Confidentiality, Data Protection and Misuse of Information



A | How Information is Classified

Nubankers must protect all data, even data that are or will be publicly disclosed. Our internal information can be classified as:

Highly confidential: information with significant value to the Company on a global level;

Confidential: valuable information and that may give the company a competitive advantage;

Internal: information is used and available to support company business; or

Public: information that does not fit the previous classifications and was created specifically for public and/or customer consumption and distribution.

Examples of protected information (highly confidential, confidential and internal) are customer and employee data, internal guidelines, new products, financial results and future investment discussions.

As the Company grows, our internal information becomes an increasingly valuable asset, coveted by the media, our competitors and vendors alike. It is precisely this information that makes us stand out in the industry. All countries where the Company is based have data protection laws that impose obligations on the companies which, in any way, process personal data (from customers, employees, prospective customers and employees, former customers and employees, etc.).

Remember that every Nubanker is responsible for protecting our information and should not share anything that is not previously authorized, except for public information.

B | Data Protection

The access to any type of data (including data related to employees, customers or third parties) is allowed only on a need to know basis, in accordance with local data protection laws, including, among others, purpose limitation, necessity, data minimization, transparency and processing in accordance with applicable law. Therefore, Nubankers are only allowed to access the data needed to execute their functions and jobs, bearing in mind access may be restricted to specific purposes.

Important!

The undue access to customer information may subject you and the Company to a range of disciplinary and regulatory sanctions, including criminal penalties.





C | Information Security, Business and Trade Secrets

All Nubankers use exclusive credentials to perform their professional activities. All information and documents must be stored in appropriate virtual environments that are previously approved by the Information Security team. Files that are created, received or stored in the Company's virtual environment or in its granted electronic devices are considered property of the Company.

Nubankers' logins and credentials are personal information and must not be shared with anyone, not even with another Nubanker.

D | Brand: public appearances, social media and trademarks

The Company's brand is one of our most valuable assets. We expect that each Nubanker protects our valuable trademark rights and strengthens our corporate and brand identities. Keep in mind that the Company does not authorize the use of its brand for commercial purposes without its prior written consent.

Nubankers, partners, suppliers, and third parties need to ask for the Company's permission to use the company's logos or trademarks. Nubankers are not allowed to negotiate the logo's use to obtain advantages for their own purposes. Please reach out to the Marketing team for more information.

As a Nubanker, your communication and behavior, inside or outside the company, may have a direct impact on the Company's image and reputation. The general rule is that Nubankers are not allowed to make public statements to the press without the support and consent of the Corporate Communications team.

Also, to protect confidential information, Nubankers should reach out to the Corporate Communications team before

participating in public events such as live broadcasts, talks, seminars, roundtables, meetups, conferences, symposiums, congresses, conventions, and summits. As a general rule, the Company does not allow its employees to get paid for such public speaking events. Nubankers should review the Conflict of Interest Policy before engaging in any professional external activity.

Please go to the [#ask-comms](#) channel to check if your participation can be authorized prior to accepting any invitation.

Unless you have been previously authorized, do not state personal opinions on social media or other public forums implying that they are the Company's official standpoints.

Likewise, disclosing classified information (e.g., texts, images, screenshots of systems and platforms, the Company's data) through email, social media or other channels may negatively affect the Company's brand and reputation and is strictly forbidden.

Be aware that the practice of discrimination, harassment, and abuse on social media or instant message applications, even when not related to the Company, may negatively affect the company's image and is against this Code.

E | Insider Trading

Insider Trading is a crime in the United States, Brazil and many other locations. It occurs when someone trades any security in financial markets based on material nonpublic information or when someone reveals this kind of information to another person (taking advantage of this or not).

As a Nubanker or even due to your specific role in the company, it is possible that you have access to material nonpublic information related to the Company or other companies. If you are in possession of such information you must refrain from:

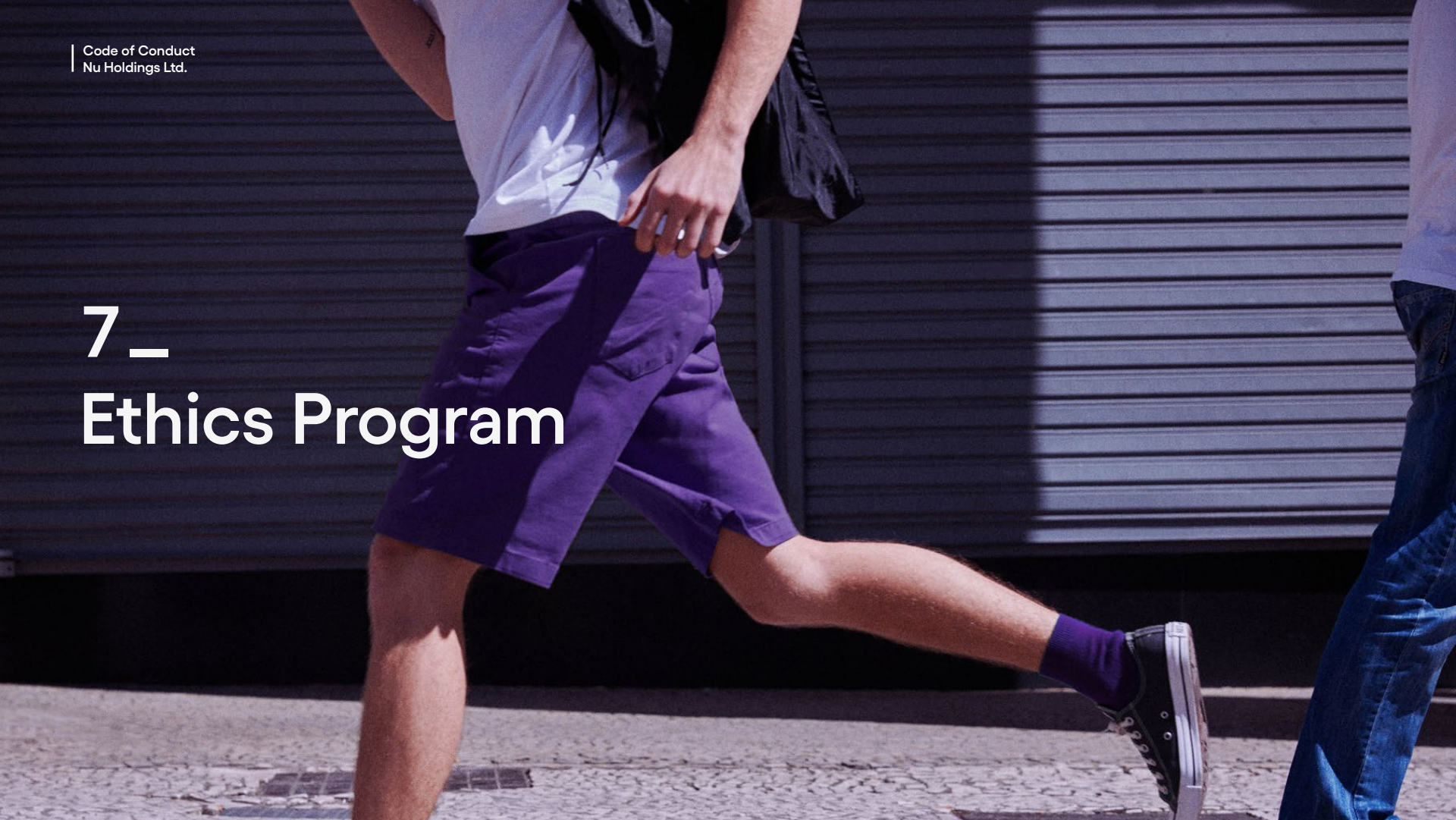
- _ Trading securities issued by such companies, including derivative securities relating to such securities, whether or not issued by such companies; and

- _ Disclosing such information to other parties.
- _ You are required to familiarize yourself and comply with the Company's Insider Trading Policy.

Important!

The Company can monitor all Nubankers' logs of internet access, emails and instant messages, as well as information and files that are received or stored in the Company's electronic devices and communication systems, and can access them at any time. Nubankers cannot expect to have privacy regarding any activities, even if of personal nature, that are performed on devices or virtual environments that belong to the Company or third party apps or services connected to a device from the Company. Please check our Cybersecurity Policy for further details on such matters.

7_ Ethics Program



A | Parker, our Complaints Channel

The Company has an ethics line available to any person, Nubanker or not, who wants to report any violation of this Code of Conduct or any law or regulation applicable to the Company. The Company encourages all employees, officers and directors to report any suspected violations promptly and intends to thoroughly investigate any good faith reports of violations.

Parker, our Ethics Line, is hosted by a trustworthy external provider and can be easily accessed at www.nubankparker.com.br.

All reports received via Parker that represent an irregularity will be investigated by a specially assigned team. These teams may be formed by Nubankers who work in Ethics, People, Information Security and others, as required, or by external parties, if needed.

If you reported an issue in good faith, rest assured that your identity is strictly confidential and that you are protected from any kind of retaliation. If you experience retaliation, or have any concern regarding any kind of retaliation, let us know, and please make another complaint through Parker or directly contact any member of the Ethics team, as no form of retaliation or threat will be tolerated.



B | Internal Investigations and Outcomes

Every Nubanker should comply with the guidelines of this Code as well as the Company's internal policies and procedures, and cooperate with internal investigations when required. Failure to comply with this Code can be subject to legal measures, administrative sanctions and/or internal disciplinary measures, according to applicable law.

C | Ethics Forum

The Company has an Ethics Forum formed by senior members of the Company's management.

The Forum is responsible for advising the Ethics team on general matters and certain cases of possible violations of the rules contained in this Code, and deliberating on the most significant complaints received by the Ethics team.

D | Reporting Violations to a Governmental Agency

All Nubankers have the right to certain protections for cooperating with or reporting legal violations to governmental agencies or entities and self-regulatory organizations. As such, nothing in this Code is intended to prohibit you from disclosing or reporting violations to, or from cooperating with, a governmental agency or entity or self-regulatory organization, and you may do so without notifying the Company. Details are provided in the Company's Global Whistleblower Policy.



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