

# CODE OF ETHICS AND CONDUCT

February/2026

**JAGUAR**  
MINING INC.



Dear All,

It is with pride and a strong sense of responsibility that I present **Jaguar Mining's Code of Ethics and Conduct**. It clearly and practically consolidates the principles that have always guided the way we work and live together, and it is fully aligned with the values published on our corporate website.

More than a document, this Code of Ethics and Conduct is a daily, individual and collective commitment to the right way of doing mining: with safety, integrity, respect for people and communities, operational excellence, and socio-environmental responsibility.

Throughout our history, we have learned that sustainable results are achieved when we put our values into practice. For this reason, this document turns values into day-to-day decisions: at the mine and underground, at the plants, in support areas, in our relationships with suppliers and authorities, and in every interaction with neighbours, communities and partners.

## What our Code of Ethics and Conduct reinforces

- **Safety culture and respect for life:** nothing is more important than returning home safely every day. Accident prevention, the management of critical risks, and the integrity of our structures, including tailings dams, are non-negotiable.
- **Integrity without shortcuts:** there is no room for bribery, facilitation, fraud, undisclosed conflicts of interest, money laundering, or any practice that violates the law and our standards. We comply with applicable legislation, including the Brazilian Anti-Corruption Law (12,846/2013) and international best practices.
- **Respect for people:** a work environment free from harassment, discrimination, and intimidation. We value diversity, inclusion, and open dialogue—with active listening and respect.
- **Socio-environmental responsibility:** we protect the environment, use

water and energy responsibly, reduce emissions, safeguard biodiversity, and act with transparency in tailings management and the rehabilitation of areas. We maintain constructive relationships with communities, with respect for Human Rights.

- **Excellence and transparency:** data-driven decisions, continuous improvement, lessons learned, and accountability. Doing it right, the first time, and explaining why.

What we expect from every person at Jaguar Mining:

- **Know and and apply the Code of Ethics and Conduct:** complete the training courses, consult it whenever you have any doubts, and seek guidance before making decisions.
- **Speak up without fear:** use our ethics channels whenever you observe anything out of the ordinary. We ensure confidentiality, the option to report anonymously, and a strict non-retaliation policy.
- **Lead by example:** for those in leadership positions, responsibility is doubled. The tone is set at the top and is reinforced through day-to-day actions.
- **Take care of our relationships:** be transparent about potential conflicts of interest. Handle gifts, hospitality, donations, and sponsorships based on clear criteria and proper records. Conduct third-party due diligence and monitor critical suppliers.
- **Protect data and assets:** safeguard confidential information, privacy (in line with the LGPD), cybersecurity, and the responsible use of the Company's technologies.

## Our commitment

This Code of Ethics and Conduct is not merely a final destination. It is a living standard, which evolves alongside our business, our communities, and society. What does not change is our conviction that the right way is the only way. This is how we generate lasting value: through safety, respect, transparency, and performance.

I am counting on each and every one of you to turn this Code of Ethics and Conduct into everyday practice. Be ambassadors of our values. It is this consistency that underpins the trust of our people, our communities, investors, and all those who walk alongside us.

Luis Albano Tondo  
CEO – Jaguar Mining



## MISSION

To create and cultivate sustainable value for our stakeholders through best practices in mining and our commitment to protecting the health and well-being of employees, the environment, and the communities where we work.

## VISION

To be a gold mining company recognized for the sustainable growth of its production, committed to excellence, the development, and the recognition of our employees.

## VALUES



**Zero Harm:** Commitment to the health and safety of our employees, to the communities where we operate, and to the protection of the environment.



**Dignity and Respect:** Equal treatment and opportunities for all employees, supported by transparent processes grounded in dignity and respect, and recognising the value of individual accountability.



**Sustainability:** Sustainable growth arising from a safe, profitable, and socially responsible business, while developing long-term resources and assets.



**Collaboration:** Productive and ethical working relationships, and transparent, responsive dialogue with surrounding communities and public authorities, for the benefit of all.



**Excellence:** An ongoing focus on a culture of business best practices.


## PURPOSE




**Building prosperity for all.**

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# 1

## INTRODUCTION



At Jaguar Mining Inc. (Jaguar), we believe that acting with ethics and transparency is essential to maintaining the trust of our employees, partners, clients, and society. This stance strengthens our credibility in Brazil and abroad and contributes to the sustainable growth of the business.

This Code of Ethics and Conduct is a practical guide to steer our day-to-day decisions and behaviours. It must be followed by everyone—employees, leaders, and any third parties who engage with Jaguar.

To reinforce our commitment, we also recently published a Code of Ethics and Conduct for Jaguar Mining Contractors, which complements this document and sets out clear expectations for our business partners.

Senior management reaffirms its commitment to fostering an ethical and responsible environment, encouraging everyone to follow this Code and to act at all times in accordance with our values.

# 2

## OBJECTIVE



The purpose of Jaguar’s Code of Ethics and Conduct is to guide the behaviour of employees at all hierarchical levels, whether direct employees or third parties (suppliers, partners, and clients), making clear what Jaguar expects in each professional relationship. In addition to serving as a reference for decision-making, the Code sets out guidelines for:

- a) To promote ethical and honest conduct, including the proper handling of conflicts of interest, whether actual or apparent;
- b) To prevent and combat corruption and bribery practices, in Brazil and abroad;

- c) To ensure compliance with all laws, rules, and regulations applicable to our activities;
- d) To ensure transparency in the disclosure of financial information and other public communications of the company, in a complete, accurate, and accessible manner;
- e) To encourage good-faith reporting through the Whistleblowing Channel and ensure the proper investigation of each case;
- f) To reinforce that everyone must safeguard the integrity of Jaguar's relationships.

Jaguar's leaders play an essential role in ensuring that these guidelines are observed in day-to-day activities. They must lead by example, guide their teams, and support the implementation of, and adherence to, the Code.

### 3

## APPLICABILITY



**This Code must be followed by Jaguar, its subsidiaries, branches, and all companies that make up its business units. All established guidelines reflect the Company's values and expectations and must be complied with at all levels and across all areas.**

The Code applies to board members, officers, employees, and third parties, including, but not limited to, service providers, suppliers, consultants, temporary workers, and other workers engaged, directly or indirectly, by the Company.

For suppliers and service providers, this Code must be applied as a complement to the Jaguar Mining Code of Ethics and Conduct for Contractors, which sets out Jaguar's expectations and the ethical conduct required of its business partners.

# 4

## STANDARDS OF CONDUCT



It is everyone's duty to act in an ethical, professional, and responsible manner. Everyone must adhere to, respect, comply with, and uphold the principles set out in this Code, which governs their professional and ethical conduct in the fulfilment of their responsibilities.

In situations giving rise to doubts regarding the integrity of a decision, use the following criteria as a starting point:

- a) **Legality and Compliance:** does the conduct violate any law, standard, regulation, internal policy, this Code, or expected ethical standards?
- b) **Reputation and Transparency:** if the situation were to become public, would it compromise or embarrass anyone (yourself, colleagues, family members, Jaguar, etc.)?
- c) **Integrity of the Action:** is the planned conduct appropriate and carried out with integrity?

Should any doubts arise when answering these questions, consult your manager or the Compliance department before making any decision.

The following sections present the principles and standards of conduct that must be adhered to.



### 4.1 | Anti-Corruption and Anti-Bribery Rules

In the conduct of business on behalf of Jaguar, all forms of bribery and corruption are strictly prohibited. Violation of anti-corruption laws — including the Brazilian Anti-Corruption Act (Law No. 12,846/2013), as well as its implementing regulations — is a serious offence that may result in fines for both Jaguar and the individuals involved, as well as imprisonment for the employees concerned. Even the appearance of a violation of these laws can have a severe impact on the company's reputation.

Therefore, Jaguar does not tolerate any act of corruption, such as the offering or payment of bribes, directly or indirectly, or anything of value to public officials or third parties to obtain an unfair advantage, retain business, divert funds, assets, or business opportunities, or the misuse of company assets. This definition does not exclude other concepts and definitions of corruption provided for under applicable local laws. All guidelines are available in the Anti-Bribery and Anti-Corruption Policy.

Detailed information on the legal implications and compliance with the FCPA (Foreign Corrupt Practices Act), the CFPOA (Corruption of Foreign Public Officials Act), and the Brazilian Anti-Corruption Act is also available in the Anti-Bribery and Anti-Corruption Policy.



## 4.2 | Fraud, theft/Robbery and Facilitation Payments

Fraud refers to any intentional act of deception or omission aimed at obtaining an undue advantage for oneself or others, resulting in loss or damage to the company or third parties.

Theft is a property crime set out in Article 155 of the Brazilian Criminal Code and consists of taking assets or valuables from the company or third parties for oneself or for another, without the use of violence or serious threat. Robbery, in turn, occurs through the use of violence, serious threat, or any other means that inhibits the victim's ability to resist. Jaguar maintains a zero-tolerance policy regarding any form of fraud, theft/robbery, or illegal practice involving the company's resources, assets, or information. These include, but are not limited to:

- a) Misappropriation of funds, assets, materials, or business opportunities;
- b) Manipulation, tampering, or falsification of records, information, reports, or documents;
- c) Diversion of resources or information for personal benefit or for the benefit of third parties;

- d) Robbery or theft of any company asset;
- e) Bribery or any scheme intended to deceive third parties to obtain an illegal or unethical advantage.

Facilitation payments, defined as small payments made to expedite routine actions required by law, such as customs clearance or administrative permits, are prohibited, even where permitted by local laws.

Disciplinary measures, including termination for cause and legal accountability, may be applied to employees or third parties who violate these rules.

Any suspected or actual occurrence of these practices must be immediately reported to the Compliance Department or the Jaguar Whistleblowing Channel.

## 4.3 | Conflict of Interest

Conflicts of interest occur when the personal interests of professionals or third parties may conflict with Jaguar's expectations regarding the exercise of their duties, activities, or decisions.

Some common examples of situations that may give rise to conflicts of interest include:

- a) You or a family member (spouse or a first- or second-degree relative) having a relationship with Jaguar's business partners, service providers, suppliers, or competitors;
- b) You or a family member having a relationship with representatives of government entities, non-governmental organizations, community associations, trade unions, or professional associations;
- c) Having an intimate relationship with someone who may influence your salary, performance evaluation, or promotion, i.e., within a professional reporting line (hierarchical relationship) among the parties involved;

- d)** Intimate relationship with a representative or partner of Jaguar's competitors;
- e)** Holding secondary employment that may conflict with your responsibilities at Jaguar.

Transparency and communication are essential for the proper management of conflicts of interest. Accordingly, all relationships or situations that may give rise to a conflict must be disclosed in the Jaguar Transparency Declaration at the end of this document.

Even apparent conflicts, where there is no certainty regarding the existence of a conflict, must be disclosed, as they can also affect the trust and integrity of decisions.

When in doubt, consult your manager or the Compliance Department. Any omission, depending on the circumstances of each case, may result in applicable disciplinary measures.

### **4.3.1 | Hiring**

Jaguar values the collaboration of all and welcomes candidate referrals for open recruitment processes. The hiring of relatives is permitted provided that:

- a)** Relatives hold positions where there is no reporting or hierarchical relationship between them;
- b)** Relatives of employees must be approved at every stage of the selection process;
- c)** The participation of a relative in a recruitment process must be submitted to the Human Resources (HR) department for review and approval. If there is a family relationship between an HR employee and a candidate, the conflict must be disclosed to the HR manager, and the recruitment process must be conducted by the HR team from another unit;

- d) Employees and directors must formally notify the HR Department of the existence of family relationships within the organization, or with suppliers and clients, through the Jaguar Transparency Declaration;
- e) The hiring of former public officials is permitted provided that the candidate's previous duties do not adversely impact or compromise Jaguar's internal processes.

All hiring must comply with the Jaguar Human Resources Policy guidelines.



## 4.4 | Gifts, presents, and hospitality

The offering or receipt of gifts, hospitality, and invitations must be handled with caution, as they may be perceived as an attempt to influence decision-making by the company, its partners, or suppliers in business relationships, giving rise to a conflict of interest.

At Jaguar:

- a) Only the acceptance or offering of institutional gifts with no commercial value is permitted;
- b) It is prohibited to offer, solicit, or accept bribes, commissions, undue advantages, or payments of any kind, whether for personal benefit or for the benefit of family members or third parties;
- c) Received gifts exceeding the value of R\$ 500 must be refused immediately, and the occurrence must be reported to the Compliance Department or via the Jaguar Whistleblowing Channel;
- d) All received gifts must be recorded in the Gifts and Presents Form, available on the intranet.

Invitations to workshops, lectures, conferences, or third-party events may be deemed gifts when they include expense coverage (transportation, accommo-

ation, etc.) Participation is only permitted upon prior authorization from the Compliance Department. In cases where a supplier offers workshops, lectures, or conferences that include accommodation and/or airfare, the employee may accept the invitation to participate in the event, provided that the accommodation and/or airfare expenses are borne by Jaguar.

Participation in external events. Employee participation in workshops, lectures, conferences, or other external events must:

- Be subject to prior approval by the immediate supervisor;
- Have budget availability within the participant's cost center.

Supplier-hosted events. Should a supplier offer workshops, lectures, or conferences that include accommodation and/or airfare, the employee may only accept the invitation subject to prior authorization from the Compliance Department.

Exception: If the immediate supervisor decides to bear all event expenses, authorization from the Compliance Department is not required.



## 4.5 | Donations and sponsorships

Jaguar authorizes the granting of donations and sponsorships provided that:

- a) They are exclusively intended for reputable and ethical entities;
- b) They comply with the company's Private Social Investment Policy;
- c) They are disclosed via the Donations and Sponsorships Form — available on the intranet;
- d) They are authorized in accordance with the Authority Matrix (Approval Matrix).

Donations and sponsorships shall not, under any circumstances, be offered, promised, or granted by or on behalf of Jaguar, should they be:

- a) In exchange for an action or omission by the person receiving them;
- b) In exchange for an advantage or benefit for oneself or a third party, including public officials;
- c) To obtain or secure business for Jaguar, whether directly or indirectly;
- d) To obtain an undue advantage;
- e) To induce or reward unlawful or improper conduct;
- f) Intended for political campaigns or causes.

Donations and sponsorships to candidates or political parties on behalf of Jaguar are prohibited. Jaguar employees and third parties are also not authorized to make any contribution in value, goods, or services to political campaigns and causes on behalf of the company.

To ensure transparency in relationships and process traceability, following donations and sponsorships, the beneficiary institution must provide accountability regarding the use of the funds received through reports detailing the activities performed. All supporting documentation pertaining to the donation and sponsorship must be archived for future reference.



## 4.6 | Health, Safety, and Well-being

Jaguar is committed to providing a safe, healthy, and productive work environment, promoting quality of life and preventing accidents. All Occupational Health practices adhere to the Zero Harm value, which prioritizes the protection of people, communities, and the environment.

### 4.6.1 | Safety Equipment

The prevention of injuries, incidents, and health impacts depends on collective commitment. Safety is a non-negotiable value and must be present in all deci-

sions actions. To maintain a safe and healthy work environment, it is mandatory:

- a)** Know, understand, and apply the safety procedures related to their activities;
- b)** Properly use Personal Protective Equipment (PPE) and ensure its proper care and maintenance;
- c)** Actively participate in the training sessions, safety talks, and safety programs provided by the company;
- d)** Fully comply with the policies, legal requirements, and internal safety standards;
- e)** Immediately report to management or Occupational Safety any unsafe condition, risk behavior, or incident, thereby contributing to continuous improvement.

Our safety vision recognizes that:

- Safety is not only about avoiding errors but learning from what goes right;
- People are part of the solution, not the problem;
- Human variability is natural and must be managed through resilient systems;
- Safety culture is built on trust, learning, and collaboration.

Each individual is responsible for strictly adhering to local regulations and internal corporate standards. Everyone is expected to act as prevention agents by adopting proactive measures, collaborating with colleagues, and acting ethically and responsibly to protect their own integrity and that of those around them. Safety is built by people, for people. Together, we do the right thing, the right way.

## 4.6.2 | Alcohol, illegal drugs, and carrying weapons

To ensure a safe work environment:

- a) The consumption of alcoholic beverages is prohibited at any company-linked location, including physical facilities, vehicles, and subsidized transportation;
- b) Performing professional activities under the influence of alcohol is likewise forbidden, as it compromises safety, performance, and the corporate image;
- c) The use and possession of illicit drugs is prohibited, as is remaining at the workplace or on Jaguar premises in an impaired state due to the use of such substances, which may jeopardize the safety and performance of the employee and their colleagues;
- d) The carrying of weapons of any kind is strictly prohibited on Jaguar premises, including bladed weapons (pocket knives, knives, razors, blades, hammers, axes, among others), firearms, stun weapons, lethal and non-lethal weapons, as well as ammunition.

Exception: Only duly authorized security personnel may carry weapons in the performance of their duties.

The company may conduct alcohol testing at any time, either as a preventive measure or upon reasonable suspicion. Refusal or violation of this policy subjects the employee to the disciplinary measures provided for.

Any individual who violates these rules shall be immediately removed from their duties and shall be subject to applicable disciplinary measures.

## 4.6.3 | Product trading

Jaguar employees and third parties are prohibited from trading (offering, purchasing, or selling) products of any nature on company premises, regardless of whether it occurs during or outside of business hours.

#### 4.6.4 | Gambling and betting

Jaguar reaffirms its unwavering commitment to creating and maintaining a safe, ethical, and productive work environment aligned with its core values. The practice of gambling and betting, particularly online, presents significant risks that may compromise the integrity of our corporate environment, productivity, safety, and the well-being of our employees.

For the purposes of this Code, gambling refers to activities in which the outcome depends exclusively on chance, such as roulette, dice, slot machines, bingo, or virtual betting games. The terms “betting games” or “online betting” cover a broader range of activities, including, but not limited to, sports betting, e-sports betting, online casino games, and any other modalities involving the wagering of monetary or asset-based value.

The practice of gambling and betting (including online betting) is strictly prohibited on Jaguar premises, as well as during working hours. This directive applies to all employees, service providers, visitors, and any individual present at the company's facilities, at any time and regardless of the device used (whether company-issued or personal).

Additionally, engaging in gambling or betting is prohibited:

- During working hours or while performing any professional activities for Jaguar, even outside the company's physical premises;
- Using any Jaguar assets and resources (including, but not limited to, computers, tablets, corporate smartphones, company internet networks — Wi-Fi and wired network — landline phones, among others), at any location or time.

In addition to being illegal in certain situations, gambling poses significant risks, such as:

- a) Financial loss: wagered funds can be lost rapidly, with no possibility of recovery;
- b) Gambling addiction: the habit of wagering can lead to dependency, impact mental health, and impair personal and professional relationships;

- c) False perception of investment: gambling and betting are not forms of investment, as they do not generate guaranteed returns and do not depend on skill or financial planning.

Jaguar is committed to employee well-being. Should you or a colleague face challenge related to gambling or betting, we encourage you to reach out to the Human Resources or Occupational Health departments. These areas provide confidential support, guidance, and, where necessary, referrals to specialized professionals.



## 4.7 | Sustainability

Caring for people and the planet with respect, dignity, and responsibility is essential to our purpose of “Building prosperity for all.”

Sustainability is a fundamental principle that guides our decisions and practices, ensuring that our activities are conducted in a responsible and balanced manner, with due respect for the environment, society, and corporate governance. Within the context of the Code of Ethics and Conduct, sustainability is reflected in clear commitments that permeate all areas of the organization.

By integrating sustainability into the Code of Ethics and Conduct, we reinforce that Jaguar’s choices are not limited to the present. Every action must be designed to generate lasting value, balancing economic results with positive social and environmental impacts.

## 4.7.1 | **Ambiental Responsibility**

Jaguar is committed to mitigating and managing its environmental impacts by adopting responsible practices throughout all stages of its operations. Engagement with local communities, government authorities, and industry stakeholders is essential to ensuring environmental protection and bolstering a relationship of trust with society.

Jaguar maintains an Environmental Management System (EMS) that monitors regulatory compliance, permitting processes, mine site reclamation, and other environmental requirements.

All employees and third parties are expected to:

- a)** Comply with the Environmental Policy and the procedures detailed in the Environmental Manual, which are available to all;
- b)** Act to prevent environmental impacts and adopt sustainability best practices in their activities;
- c)** Immediately report any environmental incident or risk situation to the department in charge.

Jaguar also works to protect biodiversity and the heritage of the regions where it operates, aiming not only to comply with environmental permitting requirements but also to secure the social license to operate, an essential factor for the continuity of its projects.

Finally, it is the responsibility of all personnel to be familiar with the documents, policies, and legal and regulatory requirements governing Jaguar's operations, ensuring that their activities consistently maintain compliance and contribute to an environmentally responsible and sustainable operation.

## 4.7.2 | Social Responsibility

We value diversity, inclusion, and respect for Human Rights in all our relationships. We ensure safe and fair working conditions, support the development of the communities where we operate, and encourage practices that promote social well-being. Social sustainability is an integral part of our ethical conduct.

The company develops and supports social and environmental projects aimed at generating positive and lasting impact in the communities where it operates. These projects focus on strengthening the social, cultural, and economic fabric of the regions, contributing to improved quality of life and sustainable development.

Furthermore, we foster active employee participation in the company's sustainability and corporate social responsibility (CSR) initiatives, as collective engagement is pivotal to driving positive impact and reinforcing our ethical culture.

## 4.7.3 | Governance

Our governance must be guided by ethical principles that ensure integrity, accountability, and compliance across all decisions and processes. This entails strict adherence to internal and external regulations, the prevention and mitigation of corruption and conflicts of interest, ensuring transparency in reporting, and exercising accountability in decision-making, while accounting for long-term economic, social, and environmental impacts.

## 4.7.4 | Human Rights

Human Rights are universal entitlements inherent to all individuals by virtue of their existence. Jaguar recognizes and is committed to respecting universally accepted Human Rights, aligning its operations with the UN Guiding Principles on Business and Human Rights and with local legislation.

All employees and third parties must act with dignity, respect, and fairness, fostering an inclusive work environment free from discrimination, harassment, prejudice, or intimidation. Ethical conduct must be upheld in all interactions — with leaders, peers, subordinates, customers, suppliers, and the community.

We encourage our employees, contractors, suppliers, business partners, and community members to report any situation that may constitute a Human Rights violation. For this purpose, we provide the company's Whistleblowing Channel, which ensures the proper recording, assessment, and handling of such reports.

### 4.7.4.1 | Diversity and Inclusion

Jaguar values diversity and fosters an inclusive workplace where all individuals are treated with respect and dignity. Everyone is expected to contribute to an environment free from discrimination, regardless of race, ancestry, gender, physical appearance, disability, nationality, age, marital status, sexual orientation, religion, socioeconomic status, or any other individual characteristic.

- a) Diversity must be respected, promoted, and encouraged in all relationships;
- b) Unfair, unequal, or discriminatory treatment will not be tolerated;
- c) Everyone must be familiar with and adhere to Jaguar's Diversity, Equity, and Inclusion (DEI) Policy.

Jaguar values Diversity and Inclusion as pillars of its organizational culture. Educational programs, seminars, and other initiatives are promoted to raise awareness among employees and third parties about the importance of an inclusive,

diverse, and respectful workplace.

#### 4.7.4.2 | Freedom of Speech

Jaguar encourages an environment in which opinions may be expressed in a respectful and responsible manner, always in compliance with ethical principles, applicable laws, and respect for the dignity of all.

It is important to remember that one person's rights ends where another's begin. Therefore:

- a) Individual or collective political or ideological demonstrations are prohibited on the company's physical or virtual premises;
- b) Acts of disrespect, intimidation, or hostility, whether inside or outside the workplace, may result in disciplinary measures.

#### 4.7.4.3 | Harassment and discrimination

Committed to integrity, Jaguar maintains a zero-tolerance policy toward any form of harassment, including workplace bullying (moral harassment) and sexual harassment, as well as any conduct involving disrespect, intimidation, or threats. This applies to all interactions between employees and third parties, regardless of hierarchical level or location (on-site, remote work, emails, text messaging, etc.).

- a) Workplace Bullying (Moral Harassment): occurs when there is repeated exposure to situations of humiliation or embarrassment that demean, belittle, or threaten the victim, affecting their dignity or physical/psychological health;
- b) Sexual Harassment: occurs when someone in a position of power or influence (superior hierarchy) requests or pressures the victim for sexual favors without consent, whether verbally, non-verbally, or physically. It causes embarrassment and has a sexual nature;
- c) Sexual Misconduct: sexual acts or conduct carried out without consent, regardless of hierarchy. It causes embarrassment and has a sexual nature;

- d) **Discrimination:** unfair, unequal, or detrimental treatment toward an individual or group based on specific personal characteristics, such as racial or ethnic origin, skin color, religion, political opinion, sexual orientation, gender identity and expression, disabilities, socioeconomic status, among others.

Ethical conduct among peers and direct reports is expected at Jaguar, as are fair employment practices and a work environment where all individuals are treated with dignity and respect.

Employees who encounter situations involving harassment, sexual misconduct, discrimination, humiliation, prejudice, abuse, or disrespect—and feel uncomfortable discussing the matter with their immediate supervisor—must notify Human Resources or report the case through the Whistleblowing Channel or the Compliance Department.

#### **4.7.4.4 | Exploitation of slave labor or labor analogous to slavery and child labor**

Jaguar reaffirms its commitment to its employees and third parties by respecting the laws and rights protecting children and adolescents.

The Company does not tolerate child labor, slave labor, forced labor, or any form of human trafficking. It also does not maintain business relationships with suppliers, partners, or institutions that are complicit in such practices.

Slave labor or conditions analogous to slavery are defined under Article 149 of the Brazilian Criminal Code and include degrading working conditions, exhaustive working hours, restriction of movement, or debt bondage.

#### **4.7.4.5 | Personal data and Privacy**

Jaguar recognizes the importance of safeguarding the privacy of personal data for its employees and third parties and is in compliance with the General Personal Data Protection Law (LGPD), No. 13,709/2018. All personnel and third parties must:

- a) Process personal data fairly, lawfully, and transparently;
- b) Collect, process, or share data only when necessary to perform le-

gitimate activities or comply with legal requirements;

- c) Prevent misuse or unauthorized access to personal information.



## 4.8 | Company Assets

Jaguar's assets—physical, digital, financial, informational, and reputational—are essential to its operations and must be used responsibly, ethically, and strictly for professional purposes. All Jaguar personnel and third parties are responsible for safeguarding these assets, preventing loss, damage, misuse, or waste.

### 4.8.1 | Company property

Assets provided by Jaguar (including information technology and telecommunications resources, machinery, equipment, vehicles, tools, materials, physical facilities, among others) must be used strictly for business purposes and in a responsible manner. All personnel and third parties must:


- a) Maintain assets in good working order, ensuring proper care and routine maintenance;
- b) Safeguard assets against loss, theft, or damage;
- c) Refrain from personal use or any use inconsistent with the company's business objectives;
- d) Promptly report any instances of misuse, theft, or damage to the relevant department.

Misuse of Jaguar's assets, if substantiated, may result in disciplinary action and the employee being held liable for the reimbursement of the asset's value.

## 4.8.2 | Information Security

Information is one of Jaguar's most critical assets, and its misuse can lead to legal, financial, and reputational damages. All personnel must act diligently to ensure the confidentiality, integrity, and availability of the information to which they have access. This includes, but is not limited to:

- a)** Use information and data exclusively for corporate purposes;
- b)** Keep personal passwords confidential and do not share them;
- c)** Share information only with authorized persons and for legitimate purposes;
- d)** Disclose information only when required by law or upon formal authorization from Senior Leadership;
- e)** Software or programs must not be purchased, copied, or installed on company computers without prior authorization from the Information Technology (IT) department;
- f)** Electronic systems and IT resources are made available to Jaguar employees and third parties to support the performance of their duties. It is prohibited to exchange, download, store, or use obscene, pornographic, violent, discriminatory, racist, defamatory files, or any content that demeans any individual or entity, as such content is contrary to Jaguar's policies and interests. Games, chain emails, and any type of file that infringes copyright laws are also not permitted;
- g)** Fully comply with Jaguar's internal Information Security procedures, policies, and standards.



Users should have no expectation of privacy regarding the use of these systems and resources. Consequently, Jaguar may, at its sole discretion, access and monitor any information transmitted or stored through these means. This provision encompasses data written or stored within electronic information systems and any associated media. It also includes technically developed information, data obtained through partnerships, licensing, and acquisitions, or information otherwise entrusted to the company.

Any data breach, incident, or misuse of information must be reported immediately to the Information Security (IT) department.

### **4.8.3 | Intellectual Property**

All outputs, products, developments, documents, creations, reports, presentations, inventions, and technical or intellectual improvements produced by personnel and third parties in the course of their duties are the sole property of Jaguar, unless otherwise formally authorized.

The right to use trademarks, logos, company-produced materials, patents, or any other Jaguar intellectual property (IP) assets is exclusive to the Company and is permitted only through express authorization.

All employees and third parties must report any confidential information leaks—whether resulting from improper disclosure or any Information Security incident—immediately to the Information Security department.

### **4.8.4 | Confidential information**

Confidential Information refers to any non-public information pertaining to the Company's business operations.

This includes information disclosed to you by the Company, as well as information developed or acquired by you during or as a result of your employment. Confidential Information includes, but is not limited to, data and documentation regarding Jaguar's operational processes; vendors; client lists; business strategies; profit margins; targets, objectives, and projections; corporate records; compensation, personnel, and recruitment data (including performance evaluations of other executives); technical expertise, internal maps, photographs, etc.

All Jaguar employees and third parties must maintain the confidentiality of information acquired or obtained in the performance of their duties. Such information must never be used for personal gain or disclosed—whether it belongs to Jaguar or third parties—except when disclosure is required by law or specifically authorized by the CFO or CEO.

All media-related inquiries, information requests, and interview solicitations must be directed to Jaguar's Communications department.

#### **4.8.5 | Image and reputation**

Jaguar's image and reputation are also assets that must be safeguarded and handled in a serious, responsible, and ethical manner.

The way personnel and third parties communicate and conduct themselves can generate positive or negative impacts on the company's image and reputation. Therefore, Jaguar expects all personnel and third parties to:

- a)** Maintain communication that is always clear, respectful, accurate, responsible, and, when necessary, technical;
- b)** Follow Jaguar's policies, internal guidelines, and this Code in all disclosures of information related to the Company;
- c)** Conduct themselves in a manner consistent with Jaguar's values, mission, and vision. Discrimination, harassment, and abuse on social media or instant messaging applications, even when unrelated to the Company, will not be tolerated;

- d) All media-related inquiries, information requests, and interviews must be directed to Jaguar's Communications Department.

## MANAGEMENT CONDUCT

Jaguar's leaders play an essential role in building and maintaining an ethical and respectful work environment. They are responsible for setting an example in applying the company's values, promoting a culture of integrity, collaboration, and mutual respect.

Beyond conducting processes correctly and transparently, leaders must encourage teamwork, ensure a safe and healthy environment, and support their teams' development, pursuing sustainable and high-performance results.

Leadership is also responsible for ensuring compliance with Jaguar's policies and guidelines within their area of responsibility, identifying any conduct deviations, and guiding teams to prevent recurrence. When there is negligence, carelessness, or repeated errors, leaders must act fairly, applying the corrective and disciplinary measures in place. In practice, each leader must act as a guardian of Jaguar's integrity culture, encouraging open dialogue, good-faith reporting of concerns, and building an environment where acting correctly and honestly is always the natural path.



## 4.9 | Shareholder and investor relations

Jaguar adopts corporate governance practices aimed at the company's prosperity and sustainable growth, consistently focusing on long-term interests and the enhancement of shareholder value.

When applicable, Jaguar must provide stock exchanges, shareholders, investors, and other stakeholders with comprehensive, clear, accurate, timely,

and understandable information and reports, in compliance with legal and regulatory requirements.

The alteration, falsification, omission, or manipulation of financial or operational information is strictly prohibited. All communications must accurately reflect the company's reality, to ensure transparency and strengthening market confidence.



## 4.10 | Relationship with government and public agencies

All Jaguar employees and third parties must strictly comply with all applicable laws and regulations—whether domestic or foreign—as well as standards issued by regulatory authorities and self-regulatory entities with jurisdiction over the company.

Jaguar does not participate in public tenders or political campaigns. However, all relationships with governmental or non-governmental entities, community associations, professional associations, or labor unions must be properly recorded and archived for future reference.


Meetings with public bodies and/or public officials must include at least two representatives from each party and be formalized in minutes signed by the participants, detailing the substance of the discussions.

Documentation evidencing these interactions—such as contracts, bidding processes, accountability reports, granted or denied licenses, and minutes—must be organized and maintained in a secure and accessible manner.

In case of doubt or the perception of any irregularity in interactions with public authorities or entities, the employee or third party must immediately notify the Compliance department or report it through the Whistleblowing Channel.

### **ARTIFICIAL INTELLIGENCE (AI)**

Jaguar believes that innovation is one of the pillars of operational excellence.



Artificial Intelligence (AI) is a tool that can deliver efficiency and quality gains across a range of activities, but its use must be carried out responsibly. Compliance with ethical standards, the guidelines set forth in this Code of Ethics and Conduct, Jaguar's internal policies, and applicable laws is mandatory.

The use of AI does not replace technical judgment and the individual responsibility of professionals and third parties. Each user is personally responsible for reviewing, validating, and correcting results obtained with AI, ensuring they are appropriate, secure, and compliant with applicable standards.

AI tool users must be duly trained, understanding the associated benefits, limitations, and risks. Negligence in usage or in the verification of outputs may result in disciplinary action.

## **WHISTLEBLOWING CHANNEL**

Jaguar maintains a secure and confidential Whistleblowing Channel through which employees (both internal and third-party), suppliers, community members, and any other stakeholders may report irregularities, including breaches of this Code, internal policies and procedures, or any law.

The channel is not intended for complaints, compliments, questions, or requests for information.

Jaguar Mining's Whistleblowing Channel is available 24 hours a day, 7 days a week, for reporting situations or suspicions involving:

- a)** Non-compliance with the Code of Ethics and Conduct, internal policies and procedures, or any law;
- b)** Breach of contract;
- c)** Discrimination, harassment (including moral and sexual harassment), or inappropriate conduct;
- d)** Conflict of interest;
- e)** Corruption (as defined under Anti-Corruption Law No. 12,846/2013, the FCPA, and the UK Bribery Act) or bribery;
- f)** Fraud;

- g)** Theft and misappropriation;
- h)** Misuse o company assets.

All reports are analyzed confidentially, ensuring anonymity and security throughout the investigation.

Reports may be submitted anonymously or with identification through the following channels:

- a)** Via the Jaguar website, through the Sustainability Menu > Whistleblowing Channel (<https://jaguarmining.com/>);
- b)** Direct link to the Ethics Channel: (<https://jaguarmining.becompliance.com/canal-etica/canal-denuncias>);
- c)** Phone number 0800 591 3457;
- d)** Or via the kiosks available at the operational units.



## 4.11 | Anti-retaliation

Jaguar will not tolerate retaliation against any individual who, in good faith:

- a)** Report what they believe to be a violation of the values set forth in this Code, Jaguar's Policies, or the law;
- b)** Raise a concern or seek guidance regarding a specific practice, decision, or conduct;
- c)** Cooperate in the investigation of a possible violation.

Any individual, regardless of position, who engages in retaliatory behavior will be subject to disciplinary action. Jaguar encourages all employees who are aware of or suspect that retaliation has occurred or is currently taking place to report these incidents through the Whistleblowing Channel.



## CONSEQUENCES OF NON-COMPLIANCE – DISCIPLINARY MEASURES

Non-compliance with the Code of Ethics and Conduct, internal policies and procedures, or external laws and regulations is unacceptable and may result in disciplinary measures.

All employees, regardless of position or role, are subject to the same rules. The disciplinary measures applied are intended to immediately stop irregular acts or violations of this Code. Among the measures that Jaguar may adopt are:

- a) Verbal warning;
- b) Written warning;
- c) Suspension;
- d) Termination for cause;
- e) Termination without cause.

The detailed rules for the application of disciplinary measures are set forth in Jaguar's Disciplinary Measures Procedure.

In the event of a violation of the Code by third parties, they will be subject to the sanctions provided for in the Code of Ethics and Conduct applicable to Jaguar's contractors, suppliers, or partners.

## REPORTING TO COMPETENT AUTHORITIES

Jaguar encourages all employees to internally report any suspicions or allegations of fraud, misconduct, corruption, or other irregularities through available internal channels, such as the Whistleblowing Channel.

Where there is evidence of violations of legislation or applicable regulations requiring external disclosure, the engagement of competent authorities shall be conducted exclusively by the Legal Department, ensuring that the company and its employees are protected and that the communication is carried out in a proper and structured manner.

The decision to engage external authorities shall always be guided by the principles of legality, proportionality, and legal counsel, underscoring Jaguar's com-

mitment to ethics, compliance, and transparency.

## **ROLES AND RESPONSIBILITIES**

The President is responsible for this Code. The members of the Board of Directors, the Audit and Risk Committee, and the Chair of the Audit and Risk Committee are responsible for ensuring that the Code is applied consistently.

Employees and third parties must comply with the guidelines established by the company, act as facilitators in maintaining Jaguar's Compliance culture, and report any unauthorized or suspicious conduct to Management or through the Whistleblowing Channel.

The continued relevance and effectiveness of this Code will be assessed every two years, and it will be reviewed whenever necessary.

## **FINAL PROVISIONS**

Jaguar's Code of Ethics and Conduct is an integral part of the company's commitment to ethics, transparency, and respect for the law and for people. Compliance with it is mandatory for all professionals and third parties who maintain relationships with Jaguar, regardless of position, role, or place of work.

Everyone is responsible for knowing, understanding, and applying the guidelines set forth herein in the performance of their activities, as well as seeking guidance from the appropriate areas and professionals whenever they have doubts or identify situations that may represent ethical, legal, or reputational risks to the company.

Jaguar will review this Code periodically to ensure that it remains updated in accordance with applicable legislation, market best practices, and corporate values.

# TRANSPARENCY DECLARATION

This declaration must be completed and signed by all employees and third parties of Mineração Serras do Oeste Eireli (MSOL) and/or Jaguar Mining Inc., especially those who have access to the company's premises, information, or resources.

If there is any situation that constitutes or may constitute an actual or potential conflict of interest in relation to the company's business, the declarant must provide full details of the matter and submit this Declaration to the Compliance Department, in accordance with the rules set forth in the Code of Ethics and Conduct.

If there is no situation to declare, this Declaration must be signed and submitted to the Human Resources Department.

**1.** Are you a former employee of MSOL/Jaguar, or do you currently hold or have you previously held public employment or office (politician, secretary, civil servant, etc.), a government position, or a role in associations or professional entities? \_\_\_\_\_ (yes or no).

If yes, please indicate:

Company(ies): \_\_\_\_\_  
\_\_\_\_\_

Relationship(s): \_\_\_\_\_  
\_\_\_\_\_

**2.** Do you have any family relationship or close personal relationship with another employee of MSOL/Jaguar Mining, or with any service provider, partner, client, competitor, or with any current or former government employee or former holder of public office (politician, secretary, civil servant, etc.)? \_\_\_\_\_ (yes or no)

If yes, please indicate:

Company(ies): \_\_\_\_\_

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Relationship(s): \_\_\_\_\_

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Department(s): \_\_\_\_\_

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Nature of relationship: \_\_\_\_\_

**3.** Are you a partner, controlling shareholder, executive, commercial representative, board member, or administrator, or do you hold a senior management position in any company that is a supplier, service provider, partner, or client of MSOL/Jaguar Mining? \_\_\_\_\_ (yes or no).

If yes, please indicate:

Company(ies): \_\_\_\_\_

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Relationship(s): \_\_\_\_\_

I hereby declare that the information provided by me in this document is true and accurate, and that no information has been omitted that could influence decisions the company may need to make regarding this declaration.

Date and place: \_\_\_\_\_

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Full name and document number

# ACKNOWLEDGMENT OF RECEIPT OF THE CODE OF ETHICS AND CONDUCT

I acknowledge that I have received the Jaguar Mining Inc. Code of Ethics and Conduct and that I am aware of its entire content. I undertake to comply with it in full and to contribute to ensuring that its guidelines are respected by everyone who has a relationship with the company.

I also declare that I have been informed of the Whistleblowing Channel and of the available means to report any irregularities in a safe and confidential manner.

I am aware that failure to comply with the rules set forth in this Code may result in disciplinary measures, including termination of my employment contract with Mineração Serras do Oeste Eireli (MSOL) and/or Jaguar Mining Inc., without prejudice to any other applicable legal sanctions.

Full name: \_\_\_\_\_

Position: \_\_\_\_\_

E-mail: \_\_\_\_\_

Place and date: \_\_\_\_\_





JAGUAR

MINING INC.