

The Fiscal Council of Cielo S.A. ("Company"), at a meeting held on May 21, 2020, approved this charter ("Charter"), as follows:

1. Purpose

1.1. Purpose. This Charter determines the composition, functioning, powers, duties and responsibilities of the Fiscal Council, as well as the relationship between the Fiscal Council and other corporate bodies, in compliance with Chapter V of the Company's Bylaws¹ ("Bylaws"), the applicable law and good corporate governance practices.

1.2. Mission. The Fiscal Council's mission is to supervise the actions and verify compliance with the legal and statutory duties of the Company's Management, protecting the corporate purposes in accordance with the basic principles of corporate governance: transparency, equity, accountability and corporate responsibility, in order to protect the interests of the Company and its shareholders.

1.3. The Fiscal Council is a collegiate supervisory body independent of the Company's Management, which will operate on a non-permanent basis, according to Article 25 of the Company's Bylaws, being installed by a resolution of the Shareholders' Meeting or at the request of the shareholders, in the cases provided for by law.

2. General rules of the Fiscal Council

2.1. Composition. Pursuant to article 25 of the Company's Bylaws, the Fiscal Council, when installed, will have at least three (3) and at most five (5) sitting members ("Sitting Members") and an equal number of alternate members ("Alternate Members"). The Fiscal Council members will be elected at a Shareholders' Meeting and their terms of office will end at the next Annual Shareholders' Meeting after their election.

2.1.1. The duties of Fiscal Council members cannot be delegated, and the duties and powers conferred by the legislation applicable to the Fiscal Council cannot be conferred upon another body of the Company.

2.1.2. The nomination and election of Fiscal Council members must observe the Appointment and Compensation Policy for Members of the Company's Corporate Governance Bodies² ("Appointment and Compensation Policy"), which sets out the criteria, legal requirements, impediments and legal prohibitions to be observed.

2.2. Investiture. Fiscal Council members shall take office by signing an instrument of investiture drawn up in the proper book.

¹ The Bylaws are available on the Company's Investor Relations website (<https://ri.cielo.com.br/> > About Cielo > Bylaws and Policies).

² The Appointment and Compensation Policy for Members of the Company's Corporate Governance Bodies is available on the Company's Investor Relations website (<https://ri.cielo.com.br/> > About Cielo > Bylaws and Policies).

2.3. Vacancy and Resignation. In the event of permanent impediment of a member of the Fiscal Council, he/she will be replaced, in a timely manner, by his/her respective alternate. If there is no alternate, a Shareholders' Meeting must be called to elect a new member to the vacant position, in compliance with the conditions set forth in the Company's Bylaws and the Company's Appointment and Compensation Policy.

2.4. Chair of the Fiscal Council. The Fiscal Council will elect a Chair at the first meeting to be held after the election of the members of the Fiscal Council by the Shareholders' Meeting, for a period coinciding with the term of office of the Fiscal Council members.

2.4.1. The Chair of the Fiscal Council has the following responsibilities: **(a)** guaranteeing the effectiveness and good performance of the Fiscal Council; **(b)** making the activities of the Fiscal Council consistent with the interests of the Company; **(c)** organizing and coordinating, with the help of the Corporate Governance Secretariat, the agenda of meetings, after consulting with the other Fiscal Council members and, if applicable, the CEO and other executive officers; **(d)** making sure that the Fiscal Council members receive, in a timely manner, thorough information on the items included in the agenda of meetings; **(e)** chairing Fiscal Council meetings; **(f)** complying with and ensuring compliance with this Charter; **(g)** proposing, when necessary, that experts be invited to participate in the meetings; and **(h)** representing the Fiscal Council in its relationship with the Company's shareholders.

2.5. Absence of the Chair. In the absence or temporary impediment of the Chair of the Fiscal Council, his/her duties shall be performed by another Board member appointed by a majority of the members of the Fiscal Council among those present at the meeting.

2.6. Compensation and expenses. The compensation of the Fiscal Council members will be set by the Annual Shareholders' Meeting that decides to install the Fiscal Council, pursuant to article 162, paragraph 3, of Law 6,404 / 76 ("Brazilian Corporate Law"), noting that each acting member of the Fiscal Council cannot receive less than ten percent (10%) of the average compensation of each officer of the Company, excluding benefits, representation fees and profit sharing.

2.6.1. Alternate Members will be entitled to compensation whenever they are acting in place of the Sitting Members, in the event of permanent impediment.

2.6.2. Expenses incurred by Fiscal Council members while performing their duties must be reimbursed by the Company, in accordance with the legal provisions in force, upon presentation of the respective receipts.

2.7. Responsibilities. In addition to the responsibilities set forth in article 163 and thereafter of Brazilian Corporate Law, the Fiscal Council is responsible for:

(a) supervising, through any of its members, the actions of members of management and verifying the fulfillment of their legal and statutory duties;

- (b) issuing an opinion on the Management Annual Report, including any additional information deemed necessary or useful for the resolution of the Shareholders' Meeting;
- (c) issuing an opinion on proposals of the management bodies to be submitted to the Shareholders' Meeting regarding changes to the capital stock, issuance of debentures or subscription warrants, investment plans or capital budgets, distribution of dividends or interest on own capital, transformation, merger, consolidation or spin-off;
- (d) reporting, through any of its members, any discovered errors, fraud or crimes to the Company's management bodies and, if they do not take the necessary measures to protect the interests of the Company, reporting such information to the Shareholders' Meeting and suggesting useful measures;
- (e) calling the Annual Shareholders' Meeting, if the management bodies delay this call for more than one (1) month, and an Extraordinary Shareholders' Meeting, whenever there is serious or urgent matter, including any matters deemed necessary in the agenda of the meetings;
- (f) analyzing, on a quarterly basis, the balance sheet and other financial statements prepared by the Company, accompanied, as applicable, by the management report and the independent auditors' report, with the possibility of requesting the presence of the independent auditors in the Fiscal Council meetings so that said auditors can provide any clarifications regarding the documents to be examined;
- (g) examining and issuing an opinion on the Company's semi-annual and annual financial statements accompanied, as applicable, by the independent auditors' report, being able to request the presence of the independent auditors in the Fiscal Council meetings so that said auditors can provide any clarifications regarding the documents to be examined;
- (h) performing the duties described in items (a) to (g) above during the liquidation of the Company, in light of the special provisions that govern it;
- (i) examining the technical feasibility study for the realization of deferred tax assets;
- (j) meeting with the Audit Committee to assess mutual responsibilities and identify relevant areas of activity; and
- (k) resolving on the annual calendar of ordinary meetings of the Fiscal Council.

3. Duties and responsibilities

3.1. Duties and responsibilities of Fiscal Council members. All Fiscal Council members have the following duties, in addition to those established by law and applicable regulations, as well as the Company's Bylaws: (a) protecting the confidentiality of all and any information regarding the Company to which they have access during the performance of their duties, as well as demanding the same confidential treatment from professionals who provide them with advisory services, using such

information for the sole purpose of exercising their role as a Fiscal Council member, under penalty of responding for any act that contributes to undue disclosure of such information; **(b)** abstaining from intervening, individually or together with third parties, in any transactions between the Company and its Related Parties (as defined in the Policy for Related Party Transactions and Other Situations Involving Conflict of Interests); **(c)** declaring, prior to deliberation, that they have a private or conflicting interest, for any reason, in any matter submitted for their appreciation, abstaining from its discussion and vote; **(d)** attending at least seventy-five percent (75%) of the Fiscal Council meetings; and **(e)** acting as independently and objectively as possible, protecting the Company’s best interest so that the Fiscal Council can achieve its purposes, including complying with and respecting the Company’s codes and policies.

3.2. Fiscal Council members are not responsible for the unlawful acts of other members, unless they connived with them or helped them perform the act.

3.3. Fiscal Council members have joint responsibility for any failure to comply with their duties, from which dissenting members are exempt when they register their divergence in the minutes of a Fiscal Council meeting and communicate it to the Company’s management bodies and Shareholders’ Meeting.

3.4. Fiscal Council members must immediately inform any changes in their equity interests in the Company to the Brazilian Securities and Exchange Commission and the stock exchanges or organized over-the-counter market entities in which the securities issued by the Company are admitted for trading, under the conditions and in the form set forth by the Brazilian Securities and Exchange Commission.

4. Meetings

4.1. Frequency. The Fiscal Council shall ordinarily meet quarterly and extraordinarily whenever necessary, in accordance with the call notice rules indicated in Articles 4.3 – “Call Notice” and 4.4 – “Term of Call Notice, Agenda and Material” below.

4.2. Annual Schedule of Meetings. At the beginning of each fiscal year, the Chair of the Fiscal Council must propose, with the assistance of the Corporate Governance Secretariat, the annual calendar of ordinary meetings of the Fiscal Council.

4.3. Call notice. The call notices for the Fiscal Council meetings shall be issued/sent by the Corporate Governance Secretariat, under the guidance of the Chair of the Fiscal Council, observing the terms hereof, through the Company’s Corporate Governance Portal or, alternatively, by e-mail, and shall include the date, time and place of the meeting, the items on the agenda, accompanied by respective support materials.

4.3.1. Notwithstanding the call notice formalities provided for herein, meetings shall be considered regular if they are **(a)** attended by all members of the Fiscal Council or **(b)** called without the notice period set forth above due to urgency.

4.4. Term of call notice, agenda and material. The meetings must be called five (5) days prior to the date scheduled for the meetings, accompanied by the respective agendas and support materials.

4.4.1. If any member of the Fiscal Council does not receive the documents referred to in the *caput* of this Article in good time, he/she may request that the agenda item referring to the material not appropriately sent be excluded from the agenda and included in the agenda for the next meeting. The majority of members attending the meeting will decide whether said agenda item will be maintained, provided that such delay does not preclude the analysis of the matter.

4.4.2. In the event of an extraordinary meeting, it shall be incumbent upon the Chair of the Fiscal Council, or, in case of his/her absence or temporary impediment, the person in charge of calling the meeting of the Fiscal Council, to define the deadline to send the agenda and related materials assisted by the Corporate Governance Secretariat, observing the terms herein.

4.5. Place. The meetings of the Fiscal Council will preferably be held at the Company's headquarters.

4.6. Remote meetings and remote attendance. This Fiscal Council is authorized to hold remote meetings and its members may attend the meeting remotely.

4.6.1. The meetings may be held via conference call, videoconference or any other electronic means of communication allowing the identification of attending members, as well as simultaneous communication with other attendees.

4.6.2. In the event of remote meetings and/or remote attendance, the members of the Fiscal Council must prevent any third party from attending the meeting without the Chair's prior approval.

4.6.3. The respective minutes of the meeting shall be subsequently signed by all attending members as soon as possible.

4.7. Meeting quorum. The meetings of the Fiscal Council will only be called to order on first call with the attendance of a majority of acting members. In the absence of a quorum (as defined above) and in compliance with Article 4.4 above, a new meeting shall be called according to the urgency required for the matter to be discussed and shall be held with any quorum.

4.8. Composition of the presiding board. The meetings of the Fiscal Council shall be presided over by the Chair or, in the event of his/her absence or temporary impediment, pursuant to Article 2.5 – "Absence of the Chair" hereof.

4.9. Vote. Each member is entitled to one (1) vote at the Fiscal Council meetings.

4.9.1. Dissenting members of any resolution of the Fiscal Council may record their divergence in the minutes of the Fiscal Council's meeting, as well as communicate it to the Company's management bodies or Shareholders' Meeting.

4.10. Resolution quorum. The resolutions of the Fiscal Council will be approved by a majority of the members attending the meeting, excluding the votes of any member with interests conflicting with the Company's interests.

4.10.1. If any member of the Fiscal Council does not consider himself/herself to be sufficiently informed about the matter under discussion may request to see the document or to bring forward the discussion, provided that the voting has not yet started.

4.10.2. Members whose independence regarding the matter under discussion is compromised must report their conflicts of interest or private interests in a timely manner. If they fail to do so, another person may report said conflicts of interest or private interests.

4.10.3. Fiscal Council members in a position of conflict **(a)** shall, *a priori*, not participate in the meetings or **(b)** shall be absent from the discussions on the topic and abstain from voting on resolution on the matter, if they are present due to other matters on the agenda. At the request of the Chair of the Fiscal Council, as the case may be, such members may partially participate in the discussions, in order to provide more information about the operation and the parties involved, but must always, however, be absent at the end of the discussion, including the voting process. The absence of a voluntary manifestation by a member of the Fiscal Council regarding his/her position of conflict will be considered a violation of the principles of good corporate governance and the Policy for Related-Party Transactions and Other Situations of Conflict of Interest, and such behavior should be brought to the attention of the Corporate Governance Committee and, subsequently, to the Company's Board of Directors.

4.10.4. The member(s) appointed by the controlling shareholder(s) who are not in a position of conflict will not participate in the Fiscal Council meetings when the matter to be resolved refers to a strategic issue involving the conflicting shareholder.

4.11. Matters not on the agenda. The discussion of matters not on the agenda will depend on the approval of a majority of the members of the Fiscal Council present at the meeting.

4.12. Additional information. At the request of any of its members, the Fiscal Council may ask the independent auditors for clarifications or information regarding specific facts.

4.12.1. At the express request of any of its members, the Fiscal Council may receive copies of the minutes of Shareholders' Meetings, Board of Directors' meetings, meetings of the Advisory Committees and meetings of the Executive Board of the Company, as well as accounting and/or financial reports, in addition to clarifications and information deemed necessary for the performance of its respective functions, as long as permitted by law and the Company's Bylaws.

4.13. Guests. The Chair, at his/her own initiative or upon request of any member, may invite, at his/her discretion, officers, employees, independent auditors and/or third parties to attend the meetings of the Fiscal Council and provide any relevant and necessary clarifications regarding items on the agenda.

4.14. Drawing up of the minutes. Minutes of the meetings will be prepared, signed by all the members present at the meeting and recorded in the respective book, filed at the Company's headquarters.

4.14.1. The minutes shall be written clearly, registering all the decisions made, responsibilities and deadlines, vote abstentions due to conflict of interests and dissenting votes, and subsequently submitted for formal approval.

4.14.2. The Corporate Governance Secretariat shall prepare draft minutes of the meetings within five (5) business days of the date of the respective meeting, which will be made available on the Company's Corporate Governance Portal, pursuant to article 4.3 of this Charter.

4.14.3. Fiscal Council members shall send any requests to correct and/or amend the draft minutes of the meetings to the Corporate Governance Secretariat within three (3) business days of receipt of the draft minutes. Any requests received by the Corporate Governance Secretariat will be discussed and approved in the subsequent meeting.

5. Corporate Governance Secretariat. The Fiscal Council shall have a secretary, who shall be in charge of the following:

- (a) organizing, under the guidance of the Chair, the agenda to be discussed, based on requests of members of the Fiscal Council and consultations with the Executive Board;
- (b) calling Fiscal Council meetings and informing Fiscal Council members and any other participants of the place, date, time and agenda of the meeting;
- (c) serving as secretary of the meetings, preparing and drawing up the respective minutes and other documents in the Company's records, collecting signatures of the members present at the meetings and recording the attendance of any guests;
- (d) filing the minutes and resolutions passed by the Fiscal Council at the Company's headquarters, as well as sending them to the appropriate bodies for registration and publication, if applicable;
- (e) issuing certificates and summaries and certifying, before third parties, for all legal purposes, the authenticity of resolutions passed by the Fiscal Council;
- (f) analyzing if the resolutions of the Fiscal Council do not conflict with legal and statutory provisions or previous resolutions; and
- (g) arranging for tickets, accommodation, transportation, as well as refund expenses incurred by members of the Fiscal Council.

6. Participation of members of the Fiscal Council in Shareholders' Meetings

6.1. The Chair of the Fiscal Council must attend the Company's Shareholders' Meetings to present the opinions and representations of the Fiscal Council, as well as respond to requests for information made by the Company's shareholders, without prejudice to the participation of the other members of the Fiscal Council at the aforementioned Shareholders' Meetings.

6.2. If the Chair of the Fiscal Council cannot attend the Company's Shareholders' Meetings, he/she shall appoint one of the other members to replace him/her.

7. **Miscellaneous**

7.1. **Amendments to the Charter.** This Charter may only be amended by a majority decision of the Fiscal Council.

7.2. **Cases not covered herein.** The cases not covered herein, doubts of interpretation and/or amendments to its terms shall be submitted to the Fiscal Council for resolution.

7.3. **Cases of conflict and inconsistency.** In the event of conflict or inconsistency between the provisions of this Charter and the Company's Bylaws, the provisions of the documents shall prevail in the following order, always in the best interest of the Company:

- (a) Bylaws; and
- (b) Charter.

7.4. **Effectiveness.** This Charter shall take effect on the date of its approval by the Fiscal Council.

7.5. **Scope.** This Charter shall be observed by the Company, its officers, members of the Board of Directors, members of the Advisory Committees and members of the Fiscal Council, as well as other areas of the Company.

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