

	<b>VAMOS LOCAÇÃO DE CAMINHÕES, MÁQUINAS E EQUIPAMENTOS S/A</b>
	<b>Securities Trading Policy</b>

## 1. PURPOSE

- 1.1. This “*Securities Trading Policy*”, approved at the Board of Directors’ meeting of **VAMOS LOCAÇÃO DE CAMINHÕES, MÁQUINAS E EQUIPAMENTOS S.A.** (“Company”), aims to establish rules to ensure compliance with good practices when trading Company securities and avoid the inadequate use of insider information, pursuant to CVM Instruction 358 (as defined below).

## 2. DEFINITIONS

- 2.1. The terms and expressions mentioned below, when used in this Policy, will have the following meanings:
- 2.1.1. “**Controlling shareholder**”: A shareholder or group of shareholders bound by a shareholders' agreement, or under common control, which exercises the power of control, directly or indirectly, over the Company, pursuant to the Brazilian Corporate Law.
- 2.1.2. “**Managers**”: are the members of the Company’s Board of Directors and Executive Board.
- 2.1.3. “**Associates with access to insider information**”: employees of the Company, the Controlling Shareholder, or the subsidiaries or affiliates that, as a result of their roles or positions at the Company, the Controlling Shareholder, or the subsidiaries or affiliates, may have knowledge of or access to any insider information.
- 2.1.4. “**Material Act or Fact**”: Any decision made by the Controlling Shareholder, resolutions made by shareholder meetings or the Company's management bodies, or any other act or fact of political, administrative, technical, business, or financial nature that occurred or is related to the Company's business and that could significantly affect: (a) the price of Company securities; (b) the decision of investors to buy, sell or hold said securities; or (c) the decision of investors to exercise any rights inherent in the ownership of Company securities, which may potentially include, without limitation, material acts or facts appended to the Disclosure Policy.

- 2.1.5. **"Company"**: Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.
- 2.1.6. **"Members of the Fiscal Council"**: the sitting and alternate members of the Fiscal Council.
- 2.1.7. **"Board of Directors"**: The Company's board of directors.
- 2.1.8. **"Fiscal Council"**: The Company's fiscal council.
- 2.1.9. **"CVM"**: the Brazilian Securities and Exchange Commission.
- 2.1.10. **"Investor Relations Officer"**: A Company executive elected to perform the duties established in the instructions and regulations issued by the CVM, including the execution, monitoring and inspection of this Policy.
- 2.1.11. **"Executive Board"**: The Company's board of executive officers.
- 2.1.12. **"Market Entities"**: The set of stock exchanges or organized over-the-counter market entities where the Company's securities are traded, or will be admitted for trading, as well as equivalent entities in other countries.
- 2.1.13. **"Former Managers"**: former members of the Company's Management.
- 2.1.14. **"Insider Information"**: any information related to the Company or its subsidiaries that may significantly affect the price of its securities, in accordance with CVM Instruction 358 and the Disclosure Policy, and that has not yet been publicly disclosed to investors.
- 2.1.15. **"CVM Instruction 358"**: CVM Instruction 358, of January 3, 2002, as amended.
- 2.1.16. **"Brazilian Corporate Law"**: Law 6,404, of December 15, 1976, as amended.
- 2.1.17. **"Blackout Period"**: any period in which traders are impeded by regulation or the Investor Relations Officer from trading Company securities, including the periods set forth in items 3.2, 3.4, 3.5, 3.6, 3.7 and 3.8 of this Policy.
- 2.1.18. **"Linked Persons"**: the persons maintaining the following relationships with Related Persons: (i) spouse, from whom they are not legally divorced; (ii) partner; (iii) any dependent included in the individual's annual income tax statement; (iv) children and siblings (first-degree relatives); and (v) companies that are directly or indirectly controlled by the Managers, the Members of the Fiscal Council, the Controlling Shareholder, Associates with Access to Insider Information, or Related Persons.
- 2.1.19. **"Related Persons"**: the Controlling Shareholder, Managers, Members of the Fiscal Council, members of any Company body with technical or advisory roles created under statutory provisions, or Associates with access to insider information.
- 2.1.20. **"Plan"**: The Individual Investment Plan.
- 2.1.21. **"Policy"**: this Company's Securities Trading Policy.

- 2.1.22. **"Disclosure Policy"**: the Company's Material Act or Fact Disclosure Policy.
- 2.1.23. **"Subsidiaries"**: companies in which the Company, directly or indirectly, holds rights as a partner/shareholder that permanently ensure it preponderance in corporate resolutions and the power to elect the majority of managers.
- 2.1.24. **"Declaration of Compliance"**: the declaration of compliance with this Policy, to be signed under the template included in **Exhibit I** to this Policy.
- 2.1.25. **"Securities"**: Any shares, convertible or non-convertible debentures, certificates of real estate receivables, subscription warrants, receipts, and rights, promissory notes, call or put options, derivatives of any kind, or any other securities or collective investment agreements issued by the Company, or referenced thereto, that are legally considered *"securities"*.

### **3. SECURITIES TRADING POLICY OF THE COMPANY**

#### **3.1. Blackout Periods**

- 3.1.1. Related Persons shall not trade Company securities during blackout periods, pursuant to this Policy.
- 3.1.2. The Investor Relations Officer shall communicate the start of the blackout period to Related Persons. However, said Officer is not obliged to state the reasons for imposing the blackout period, and the above-mentioned persons shall keep this determination confidential.

#### **3.2 Securities Trading Restrictions when the Disclosure of Material Facts is Pending**

- 3.2.1 Related Persons aware of insider information are prohibited from trading Company securities until the Company discloses said information to the market by means of a Material Act or Fact, pursuant to the Disclosure Policy.
- 3.2.2 The rule of the above-mentioned item is also applicable when:
- (i) (a) the Company, its Subsidiaries, Affiliates, or other Company under common control are currently acquiring or selling Company securities; or (b) an option or mandate has been granted for this purpose; and
  - (ii) there is an intention to carry out merger, full or partial spin-off, consolidation, conversion or corporate reorganization of the Company.

#### **3.3 Exceptions to General Securities Trading Restrictions**

- 3.3.1 Without prejudice to item 4 below, the trading restrictions provided for in this Policy do not apply to Related Persons who may have knowledge of insider information when they carry out the following transactions:
- (i) acquisition of treasury shares through private trade, due to the exercise of buy options in accordance with the stock option plan approved in shareholders' meetings; or

- (ii) grant of shares to management, employees or service providers as part of compensation previously approved by the Company's shareholders' meeting.

#### **3.4 Restrictions on Trading after the Disclosure of Material Acts or Facts**

3.4.1 As for the events described above, even after the disclosure of Material Act or Fact, the prohibition on trading Company securities shall remain if it could interfere with the securities business conditions, in a way that it damages the Company or its shareholders. And said additional prohibition shall be communicated by the Investor Relations Officer.

#### **3.5 Prohibition on the Trading of Company Securities Before the Disclosure of Interim Financial Information, Standardized Financial Statements and Earnings Distribution**

- 3.5.1 Related Persons shall not trade Company securities fifteen (15) days before the disclosure or publication, if applicable, of: (i) the Company' interim financial information (ITR); and the Company's standardized financial statements (DFP).
- 3.5.2 The restrictions provided for in item 3.5.1 above do not apply to investment plans that comply with the requirements set forth in the applicable regulation, as per clause 4 below.
- 3.5.3 Additionally, Related Persons shall not trade Company securities during periods set by the Investor Relations Officer that cover the decision taken by the competent corporate body to increase the share capital, distribute dividends, share bonus or their derivatives, or approve stock splits, and the publication of the respective announcements.

#### **3.6 Prohibition on Resolutions regarding the Acquisition or Sale of Company Shares**

- 3.6.1 The Board of Directors shall not approve buyback programs aimed at acquiring or selling Company securities while information concerning the following is not publicly disclosed:
  - (i) execution of any agreement or contract for the transfer of the Company's controlling interest;
  - (ii) grant of option or mandate to end the transfer of the Company's controlling interest; or
  - (iii) any intention to carry out merger, full or partial spin-off, consolidation, conversion or corporate reorganization involving the Company.
- 3.6.2 In the event of occurrence of any of the three aforementioned events after the approval of the buyback program, the Company will immediately suspend operations involving its securities until the disclosure of the respective Material Act or Fact.

#### **3.7 Prohibition on Securities Trading by Former Managers**

- 3.7.1 Former managers who leave Management before the public disclosure of Material Act or Fact regarding a business or fact occurred during their term of office shall not trade Company securities for six (6) months as of the date of their departure or until said

Material Act or Fact is disclosed, whichever comes first, observing item 3.7.2 below.

- 3.7.2 If the trade of Company securities, even after the disclosure of the Material Act or Fact, might interfere with the conditions of said trade, to the detriment of the Company or its shareholders, the former managers shall not trade Company securities for at least six (6) months as of the date of their departure, with this additional prohibition being communicated by the Investor Relations Officer.

### 3.8 **Additional Prohibitions**

- 3.8.1 The prohibitions imposed by this Policy also apply to trades directly or indirectly carried out by Related Persons, when said trades are conducted by:

- (i) Linked Persons;
- (ii) third parties with whom the Related Persons have securities or trust management agreements; or
- (iii) any person with knowledge of insider information disclosed by any Related Persons, knowing that said information has not yet been publicly disclosed to the market.

- 3.8.2 Trades carried out by investment funds and/or clubs –in which the persons mentioned in item 3.8.1 above are shareholders – are not considered indirect and therefore are not subject to the prohibition imposed by this Policy, provided that:

- (i) the investment funds and/or clubs are not exclusive; and
- (ii) the trading decisions made by the manager of said investment funds and/or clubs will not be influenced by their respective shareholders.

- 3.8.3 The Company, Related Persons and Linked Persons are prohibited from (i) lending Company shares (an operation known as stock lending); and (ii) contracting stock options or derivatives in connection with said Company securities.

## 4 **INDIVIDUAL INVESTMENT PLAN**

- 4.1 The trades carried out by the Related Persons in accordance with the individual investment plan approved by the Company will be within the scope of this Policy, provided that they comply with the regulation in force (paragraph 1 and 2 of article 15-A of CVM Instruction 358, or subsequent rules), including:

- (i) the acquisition of securities, by the Company, object of the share buyback program for cancellation or holding in treasury;
- (ii) the application of variable compensation – received as profit sharing from the Company or its subsidiaries – upon acquisition of Company securities; or
- (iii) the acquisition of shares for cancellation or holding in treasury, or the sale of treasury shares by the Company, through private trade arising from the exercise of buy options within the scope of the Company's stock option plan, duly approved by the Shareholders' Meeting.

4.2 Related Persons may formalize, in writing, a single Individual Investment Plan before the Investor Relations Officer, whereby they shall state the volume of funds to be invested or the number of Company securities to be traded, and the investment duration.

4.3 Regardless of the provisions set forth in their respective Individual Investment Plans, all Relater Persons shall continue to comply with this Policy.

## **5 AMENDMENTS TO THIS SECURITIES TRADING POLICY**

5.1 By resolution of the Board of Directors, this Policy may be amended if:

- (i) an express determination has been given by the CVM;
- (ii) changes have occurred to applicable legislation and rules, aiming to reflect the necessary adaptations; or
- (iii) an amendment has been deemed necessary by the Board of Directors as a way to evaluate the effectiveness of the adopted procedures.

5.2 Without prejudice to subsequent investigations and sanctions, the CVM may determine improvements or amendments to this Policy if it understands that it does not forbid individuals from using relevant information when carrying out trades, or if it understands that this Policy does not adequately comply with the applicable legislation.

5.3 Amendments to this Policy shall be notified by the Investor Relations Officer to the CVM, Market Entities and the persons included in the reference list of item 7.1 below. Said notice shall be accompanied by a copy of the resolution and the full content of the documents governing and making up this Policy, pursuant to applicable rules.

## **6 VIOLATIONS AND SANCTIONS**

6.1 Without prejudice to the appropriate sanctions under the legislation in force, to be applied by the competent authorities for violation of the terms and procedures set forth in this Policy, the Investor Relations Officer shall be responsible for determining the disciplinary measures to be adopted internally at the Company, including the removal from office or dismissal of the violator when, according to the understanding of the Board of Directors, serious violations have occurred.

6.2 If the violation was committed by third parties, it shall be characterized as a breach of contract, and the Company may, without any burden, terminate the respective contract and demand payment of the fine established therein, without prejudice to losses and damages.

6.3 If an applicable measure falls under the legal or statutory powers of the Company's Shareholders' Meeting, the Board of Directors shall convene it to resolve on the matter.

## **7 MISCELLANEOUS**

7.1 This Policy shall be complied with by the Company, the Controlling Shareholder, Managers, the members of the Fiscal Council and any other bodies with technical or advisory roles created under statutory provision, or by any employees and hired third parties with

permanent or temporary access to insider information.

- 7.2 The Company shall send a copy of this Policy, by registered mail or email with a confirmation of receipt, to the Related Persons, requesting that they send to the Company the Declaration of Compliance duly signed as per the template contained in **Exhibit I** to this Policy. Said declaration shall be filed at the Company's headquarters.
- 7.2.1 New administrators joining the Company shall sign the Declaration of Compliance, stating that they are aware of this Policy.
- 7.2.2 The Related Persons shall be informed about this Policy and the requirement to sign the Declaration of Compliance before they are aware of Material Acts or Facts and before they trade any Company securities.
- 7.2.3 The Declaration of Compliance shall be filed at the Company's headquarters during the period in which the Related Persons maintain a relationship with the Company and for at least five years after their termination.
- 7.2.4 The Company shall maintain at its headquarters, available to the CVM, the list of Related Persons and their qualifications, indicating their positions or roles, address and individual or corporate taxpayer numbers, updating all information immediately whenever it has changed.
- 7.2.5 The Related Persons shall sign the Declaration of Compliance and the declaration whose template is contained in the exhibit to the Disclosure Policy, in case of trades that increase their equity interest by over five percent (5%), forwarding these documents to the Investor Relations Officer.
- 7.3 The Related Persons shall demand that third parties with commercial, professional or trust-based relationship with the Company, such as consultants, independent auditors, securities analysts, institutions that are part of the distribution system, and advisors, who need to have access to Material Acts or Facts, formally state that they are cognizant of this Policy, pledging not to trade Company securities during the provision of services for the Company.
- 7.4 The Controlling Shareholder, Managers, Members of the Fiscal Council, Alternate Members and any other Company bodies with technical or advisory roles created under statutory provision shall sign the Declaration of Compliance and the declaration whose template is contained in **Exhibit II**, in the case of trades that increase or decrease their direct or indirect equity interest by 5%, 10%, 15% and so on, composed of shares representing the Company's share capital, pursuant to paragraph 2 of article 12 of CVM Instruction 358, forwarding said documents to the Investor Relations Officer.

## **8 EFFECTIVENESS**

- 8.1 This Policy shall come into force on the date of its approval and shall remain in force for an indefinite period, until there is a resolution to the contrary.
- 8.2 This Policy is available at [ri.vamos.com.br](http://ri.vamos.com.br), in the "investor relations" section.

8.3 Any questions about the provisions of this Policy should be submitted to the Company's Investor Relations Officer.

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## EXHIBIT I

### **DECLARATION OF COMPLIANCE TO THE SECURITIES TRADING POLICY OF VAMOS LOCAÇÃO DE CAMINHÕES, MÁQUINAS E EQUIPAMENTOS S.A.**

By this instrument, *[insert name or corporate name]* {or} *[insert qualification – nationality, civil status, profession, Identification Document (RG)/Foreigner Identification Document (RNE), if an individual; identity corporate type, if a legal entity]*, with address at [●], inscribed in the [register of individual taxpayers (CPF/MF)] {or} *[register of corporate taxpayers (CNPJ/MF)]* under number [●], as *[state the position held {or} “Controlling Shareholder” {or} Associate with access to insider information]* at **VAMOS LOCAÇÃO DE CAMINHÕES, MÁQUINAS E EQUIPAMENTOS S.A.**, a corporation headquartered at Av. Saraiva, No. 400, sala 09, Vila Cintra, Mogi das Cruzes – SP, CEP 08745-900, inscribed in the register of Corporate Taxpayers (CNPJ) under number 23.373.000/0001-32 (“Company”), hereby declares to be aware of the *Company’s Securities Trading Policy* approved at a Board of Directors’ meeting, under the terms of CVM Instruction 358, of January 03, 2002, as amended, and undertakes to comply with the rules and procedures set forth in said document and guide [his/her/its] actions relating to the Company in accordance with said provisions.

*[insert location and date of signature]*

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**[NAME OR CORPORATE NAME]**

## **EXHIBIT II**

### **DECLARATION**

I, *[name]*, *[role or position]*, hereby DECLARE that *[I acquired/sold]* *[number]* *[shares or debentures convertible into shares]*, now holding an equity interest of *[●]*% in the share capital of **VAMOS LOCAÇÃO DE CAMINHÕES, MÁQUINAS E EQUIPAMENTOS S.A.** ("Company"), as described below: (a) objective of my equity interest *[●]*%; (b) number of shares, buy or subscription options held directly or indirectly: *[●]*%; (c) number of debts convertible into Company shares held directly or indirectly equivalent to: *[●]*%; and (d) contract or agreement governing or limiting the above-mentioned voting power or outstanding securities (state the absence of such contract or agreement, if applicable): *[●]*%. Pursuant to CVM Instruction 358, of January 03, 2002, as amended, I also DECLARE that I will inform the Company's Investor Relations Officer about any increase or decrease of 5%, 10%, 15%, and so on, in my direct or indirect equity interest, composed of shares representing the Company's share capital.

*[insert location and date of signature]*

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**[Name]**