



Trading Policy

May 2nd, 2024



**ABRA GROUP LIMITED
TRADING POLICY
(dated May 2, 2024)**

I. Introduction

The federal and state laws, rules and regulations of the United States, the United Kingdom and other applicable jurisdictions prohibit buying, selling or making other transfers of securities by persons who have material information that is not generally known or available to the public. These laws also prohibit persons with such material nonpublic information from disclosing this information to others who trade.

Abra Group Limited (the “Company”) has adopted the following policy (this “Policy”) regarding trading in debt securities of the Company by directors, board observers and executive officers of the Company as well as certain beneficial owners of Company securities who have designated one or more board observers or directors of the Company or are otherwise being provided with Material Nonpublic Information (as defined below) (together, the “Covered Persons”). The Company expects to keep this Policy in effect for so long as the Company has any outstanding debt securities.

Should you have any questions regarding this Policy, please contact the Company’s General Counsel (the “General Counsel”), or his or her designee.

II. Policies and Procedures

A. Trading Policy

Covered Persons may not, directly or indirectly through family members or other persons or entities, trade the Company’s debt securities while in possession of Material Nonpublic Information. For purposes of this Policy, references to “trade,” “trading” and “transactions” includes, among other things:

- purchases, sales and the making of other transfers of Company debt securities in public markets;
- making gifts or other contributions of Company debt securities; and
- using Company debt securities to secure a loan.

B. What is “Material Nonpublic Information”?

1. Material Information

Material information generally means information that a reasonable investor would consider important in making an investment decision to trade or retain securities. Either positive or negative information may be material. Depending on the circumstances, common examples of information that may be material include:

- earnings, revenue, or similar financial information, including financial projections and guidance;
- unexpected financial results;
- unpublished financial reports or projections;
- extraordinary borrowing or liquidity problems;
- a transaction or transactions that are expected or anticipated to result in a change in control;
- changes in directors, senior management or auditors;
- information about current, proposed, or contemplated transactions, business plans, financial restructurings, acquisition targets or significant expansions or contractions of operations;
- changes in dividend policies or the declaration of a stock split or the proposed or contemplated issuance, redemption, or repurchase of securities;
- material defaults under agreements or actions by creditors, clients, or suppliers relating to a company's credit rating;
- information about major contracts;
- significant new product developments or innovations;
- gain or loss of a significant supplier;
- the interruption of production or other aspects of a company's business as a result of an accident, fire, natural disaster, or breakdown of labor negotiations;
- major environmental incidents;
- institution of, or developments in, major litigation, investigations, or regulatory actions or proceedings; and
- any material non-public decision, determination or development with respect to the Gol bankruptcy.

Federal, and potentially other, investigators will scrutinize a questionable trade after the fact with the benefit of hindsight, so you should always err on the side of deciding that the information is material and not trade.

2. Nonpublic Information

Nonpublic information is information that is not generally known or available to the public. We consider information to be available to the public only when:

- it has been released to the public by the Company through appropriate channels (e.g., by means of a press release, a widely disseminated and Company authorized statement from either the Company or a senior officer or reports prepared by the Company and issued to the public and/or holders of the Company's debt securities generally); and
- enough time has elapsed to permit the investment market to absorb and evaluate the information. As a general rule, you should consider information to be nonpublic until one full trading day has lapsed following public disclosure. Procedures for Trading in Company Debt Securities

3. Overview

Covered Persons are required to comply with the restrictions and procedures covered below.

4. Window Periods

Covered Persons may only trade in Company debt securities from the date that is one full trading day after the posting of financial information for each fiscal quarter to the end of business on the date that is two weeks prior to the end of the immediately succeeding fiscal quarter (such period, the "Window Period").

However, even if the Window Period is open, you may not trade in Company debt securities if you are aware of Material Nonpublic Information about the Company.

From time to time during the Window Period, the Company may require Covered Persons to suspend trading due to developments (such as a significant event or transaction) that involve Material Nonpublic Information. In such cases, the General Counsel's office will notify all Covered Persons that they should not engage in any trading of Company debt securities and should not disclose to others the fact that trading has been suspended.

If any Covered Person has any questions regarding this Policy, including whether a Window Period is in effect or its application to a particular transaction, that Covered Person may seek guidance from the General Counsel's office.

III. Amendments

This Policy may not be amended, modified or revoked in any material respect (except to reflect a change in law) without the prior consent of the requisite members of the Board of Directors of the Company.

ACKNOWLEDGMENT CONCERNING TRADING POLICY

We ask that you acknowledge that you have received, read and agree to abide by this Trading Policy. The Company may ask you to re-submit this acknowledgment on an annual basis or whenever the Trading Policy is significantly updated.

By my signature below, I acknowledge that I have read and received the Company's Trading Policy.

Signature: _____

Name (printed): _____

Date: _____