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## Code of Ethics and Conduct

CORP-COD-0001	Code	Rev.07 01/18/202107/12/20 20
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Revision No.	Item	Description	Date
04		Change of layout and general spelling check	10/28/2018
05		Change of wording and general spelling check	09/21/2020
06		Adaptation to the rules of the New Market Regulations	07/12/2020
07		Change of wording and inclusion of the Procedure of Consequences as Annex	01/18/2021

This procedure belongs to **Corporativo**

## Code of Ethics and Conduct

CORP-COD-0001

Code

Rev.07  
01/18/202107/12/20  
20

### SUMMARY

1.	PURPOSE.....	4
2.	OUR VALUES.....	5
3.	LEGISLATION AND APPLICABLE STANDARDS .....	5
4.	GENERAL PRINCIPLES OF INTERNAL CONDUCT .....	6
5.	HEALTH, SAFETY AND ENVIRONMENT. ....	6
6.	USE OF ALCOHOL AND DRUGS.....	6
7.	RELATIONSHIP WITH THIRD PARTIES.....	7
8.	POLITICAL CONTRIBUTIONS, CONTRIBUTIONS TO CHARITY ENTITIES AND SOCIAL PROGRAMS.....	9
9.	RESPECT FOR HUMAN RIGHTS.....	9
10.	INFORMATION TREATMENT.....	10
11.	USE AND PROTECTION OF BUSINESS ASSETS .....	11
12.	ACCOUNTING, TAX AND FINANCIAL RECORDS.....	11
13.	AUDIT AND COMPLIANCE COMMITTEE AND COMPLAINT CHANNEL.....	12
14.	GUIDELINES.....	12
15.	BREACH OF THE CODE OF ETHICS AND CONDUCT .....	13

This procedure belongs to **Corporativo**

## Code of Ethics and Conduct

CORP-COD-0001

Code

Rev.07  
01/18/202107/12/20  
20

### MESSAGE FROM THE CHAIRMAN

Our commitment to the development of a more just, balanced society with equal opportunities needs to be reflected in our daily behavior. In this context, our values are essential elements to guide the Company's conduct and business.

This Code of Ethics and Conduct is intended to describe our rules of conduct and disseminate the ethical principles of OceanPact Group.

Each of you has the responsibility to be familiar with the Code, practice it on a daily basis, and apply it in all work relationships.

If, in the course of your activities you face a situation of difficult decision, or suspect of any breach of the rules described in the Code, the Compliance Department and our Complaint Channel will be available to help you in strict confidentiality.

I hope that the Code of Ethics and Conduct continues to be part of our routine, contributing to the individual growth and maturity of each one of us who form OceanPact Group.

The Group's positive image is an asset of its shareholders, managers and Collaborators, as a result of everyone's commitment.

Good reading!

Flavio P. de Andrade

This procedure belongs to **Corporativo**

## Code of Ethics and Conduct

CORP-COD-0001

Code

Rev.07  
01/18/202107/12/20  
20

### 1. PURPOSE

Guided by ethical, respect, honesty and responsibility principles, among others, the purpose of this Code of Ethics and Conduct (“Code”) is to gather guidelines to standardize and guide actions of professional conduct and ethical behavior undertaken by the directors, employees, and third parties acting on behalf of the Company (“Collaborators”), as well as to increase the quality of our services and expand our market share.

Additionally, this Code of Ethics and Conduct also aims to:

- Guide the relationship between the Company's Collaborators and the different stakeholders with whom they deal on a daily basis, in addition to explain the professional posture our Collaborators shall have;
- Formalize the Company's ethical commitments to consistently communicate with all stakeholders;
- Offer individual and collective reference guidelines to the Company's Collaborators on how to act at difficult and/or relevant decision-making times, reducing the risk of subjective interpretations regarding moral and ethical aspects.

The recipients of this Code will be liable to participate in activities and training courses conducted by the Compliance, risks, and Internal Controls Department regarding the content of this Code, the Company's internal policies and standards, to be carried out annually or whenever the Company deems necessary.

It is the responsibility of all Collaborators to fully know and apply this Code of Ethics and Conduct, strengthening the principles and values established in this document, together with the other internal policies and standards of the Company.

This procedure belongs to **Corporativo**

## Code of Ethics and Conduct

CORP-COD-0001

Code

Rev.07  
01/18/202107/12/20  
20

### 2. OUR VALUES

The Company's values guide all kinds of conduct during our activities. The basis of this Code of Ethics and Conduct are the following values:

*It can be done:* If it may be done with safety, we will do it. We are not afraid of difficulties and endeavor all efforts to do what is needed. We are always available and ready to act in a fast way;

*The Right Way:* What needs to be done, we do it well, in a sustainable and fair way. We keep our commitments and deliver what is agreed, respecting people, standards and the environment;

*We like what we do:* We have initiative, we thrive on successes, work in team, value people and a good work environment. We always want to grow and improve;

*Confidence:* We work with ethics and transparency in an environment of confidence, and we cultivate such confidence with our collaborators, customers, suppliers, and partners;

*Innovation:* We are open-minded to encourage creativity and innovation. We continually look for new solutions, services and processes;

*Results:* We consistently aim at positive results to ourselves, our customers, and to the environment - always in The Right Way.

Reiterating the commitment of OceanPact Group's companies, we emphasize the importance of an ethical, proper, fair, and respectful behavior, according to the guidelines set out throughout this Code.

### 3. LEGISLATION AND APPLICABLE STANDARDS

The Company values the compliance with the applicable laws, policies, standards, and regulations and has as its premise the permanent adoption of the best corporate practices of financial controls, audit, internal controls, information security, trading in securities issued by the Company, disclosure of acts or relevant facts and anticorruption and competition controls, intended to monitor the compliance with the laws and the observance of rules. The Company also counts on an Anticorruption and Antibribery Policy (COPR-POL-0001) intended to guide its collaborators with the purpose of preventing and fighting illegal, criminal, or immoral acts.

This procedure belongs to **Corporativo**

## Code of Ethics and Conduct

CORP-COD-0001

Code

Rev.07  
01/18/202107/12/20  
20

The Company and its Collaborators shall follow the regulations and the ethical and self-regulatory standards they are subject to, in addition to observe the applicable rules issued by the stock exchanges and over-the-counter markets where the securities issued by the Company are traded.

### 4. GENERAL PRINCIPLES OF INTERNAL CONDUCT

The Company requires that its Employees:

- Adopt a professional, honest, and fair conduct, ensuring the impartiality, consistency in internal and external decisions, and are committed to the results of their work, which shall be fully exercised through the practice of actions in favor of the Company's reputation, in a reliable and conscious manner;
- Report any risk to the integrity of people and to the environment, to the business, image, reputation and equity of the Company, to their immediate superior or the responsible area, which shall take the appropriate measures for analysis and decision making on the subject matter;
- Preserve cordiality and do not practice any act that may be interpreted as slander, libel, defamation, or prejudice;
- Do not practice or condone any form of child, forced, slave, or degrading labor;
- Honestly, impersonally, respectfully, and clearly act in their activities, without obtaining undue advantages, in order to assure the construction of integral, contributory, and lasting relationships between the Company and its stakeholders;
- Respect the intellectual property developed by the Company and by third parties;
- Cultivate a personal appearance and clothing compatible with the institutional and cultural environment they operate in.

Always follow what is determined by the Company's internal procedures.

### 5. HEALTH, SAFETY, AND ENVIRONMENT.

- The company's operations require full compliance with HSE (Safety, Health, and Environment) standards. For this reason, the Company requires that its Collaborators: Take care for the life defense, the physical integrity and safety of themselves and of the people with whom they relate with, of the facilities they use, as well as for the preservation of the environment; and

This procedure belongs to **Corporativo**

## Code of Ethics and Conduct

CORP-COD-0001

Code

Rev.07  
01/18/202107/12/20  
20

- Carry out their business and activities with social and environmental responsibility, contributing to the sustainable development.

### 6. USE OF ALCOHOL AND DRUGS

The purchase, sale, transfer, use or possession of drugs and alcoholic beverages is strictly prohibited during the performance of the activities controlled by OceanPact or at its service, according to guidelines in the Alcohol and Drug Policy (CORP-POL-0002).

In case of non-compliance with this policy, the penalties provided in the Consequence Procedure CORP-PRO-0006 may be applied.

### 7. RELATIONSHIP WITH THIRD PARTIES

#### 7.1. SHAREHOLDERS AND INVESTORS

The Company's relationship with shareholders and investors shall be based on the adoption of corporate governance practices that assure the continuous maintenance of its ethical and transparency principles before its diverse public. For such, the Company focuses on accurate, clear, timely, and objective communication, allowing the following-up of the Company's activities and performance, assuring the compliance with the laws governing publicly-held companies.

The Company will disclose an annual calendar of corporate events with the dates of public meetings with analysts, investors, and other stakeholders, in order to keep them informed in a timely and equitable manner, and to inform them about the Company's activities, business and results.

#### 7.2. INSTITUTIONAL AND BUSINESS PARTNERS

The Company requires that its Employees:

- Balance the conflict between the priority of assuring the Company's **information security** and the importance of promoting transparency in the partnership, seeking, whenever necessary, the guidance of their immediate superior;
- Require the Collaborators and the service providers to respect the ethical principles and the commitments of conduct defined in this Code, while the contracts last; and

This procedure belongs to **Corporativo**

## Code of Ethics and Conduct

CORP-COD-0001

Code

Rev.07  
01/18/202107/12/20  
20

- Do not suggest, request, require, accept, nor offer, promise, or give any kind of favor, advantage or benefit, donation, bonus, or bribe as consideration for their or third parties' activities.

### 7.3. CUSTOMERS AND SUPPLIERS

The commitment to the customers' and suppliers' satisfaction shall be based on ethical, clear, courteous, prompt, and efficient actions, establishing partnerships based on real commitment and flexibility.

The Company leads its negotiations with honesty and ethics, reflecting respect and the search for solutions that meet corporate needs, in line with the Company's strategic purposes.

Preferential treatment to any customer or supplier based on personal criteria is not allowed.

The relations with business partners shall be characterized by impartiality and transparency. Thus, the Employee may not offer or accept a reward, advantage, bribe, or other types of benefits.

In case of request or offer by the customer and/or supplier of undue advantage, such situation shall be formally informed through the Company's Guideline and Complaint Channel for analysis and investigation.

The Company's Collaborators and/or legal representatives shall report to the Compliance, Risks and Internal Controls Department or, directly, to the Audit and Compliance Committee, or through the Complaint Channel, any conduct or behavior contrary to the guidelines established in this Code.

### 7.4. GOVERNMENT AUTHORITIES AND PUBLIC AGENTS

When in contact with government authorities public agents, national or foreign, the Collaborators are prohibited:

- From promising, offering or giving, receiving, directly or indirectly, an undue advantage to/from a public agent, or a third person related thereto, to obtain or maintain business or any commercial advantage;
- From financing, defraying, sponsoring, or subsidize the practice of illegal acts in any way;
- From using third parties to conceal or dissimulate their real interests or the identity of the beneficiaries of the acts practiced.

### 7.5. COMPETITORS

OceanPact respects its competitors and undertakes not to enter into commercial agreements with competitors in order to combine prices, divide customers or markets, or, in other words, limit competition.



This procedure belongs to **Corporativo**

## Code of Ethics and Conduct

CORP-COD-0001

Code

Rev.07  
01/18/202107/12/20  
20

Thus, the Company does not tolerate that its Collaborators maintain negotiations that aim at anti-competitive attitudes or provide strategic, confidential or simply harmful information to OceanPact's business.

### 7.6. COLLABORATORS

The Company shall continually adopt practices intended to guarantee dignified, healthy, safe and motivating work conditions to its Collaborators.

The working environment shall be kept in compliance with the laws and regulations regarding occupational health and safety. Under no circumstances, degrading forms of work or its practice outside legal health requirements are allowed.

The Company shall be guided by the promotion of the human and professional development of its Collaborators, encouraging meritocracy, ensuring the construction of an ethical and collaborative working environment, based on mutual respect, trust, loyalty, and team spirit.

The Company expects Collaborators to act with responsibility, identifying and preventing health and safety risks, as well as, in the course of their activities, ensuring the proper use of natural resources and the lower impact as possible of the activities on the environment to assure its preservation.

The Company reiterates that it does not tolerate any type of disrespect (sexual and moral harassment, offense, prejudice, discrimination) or unworthy labor (such as forced, child, slave, or similar) in the working environment.

### 8. POLITICAL CONTRIBUTIONS, CONTRIBUTIONS TO CHARITY ENTITIES AND SOCIAL PROGRAMS

Even when allowed by law, the Company does not make contributions to any political campaign, political party, candidate, or any of its affiliated organizations.

If any employee and/or Collaborator intends to engage in community activities, including, but not limited to, public offices, he/she shall inform the Company about the candidacy and potential conflict of interest with his/her activities.

In this case, it is important to highlight that the political opinions expressed by the employee and/or Collaborator in question do not represent the Company's opinion. For the purposes of this Code, "political contribution" includes not only monetary contributions to political parties, candidates for public offices or any person related thereto, but also any donations and sponsorships to similar events. It is the company's policy that none of its resources, assets, services, or facilities are made available to any candidate for public

This procedure belongs to **Corporativo**

## Code of Ethics and Conduct

CORP-COD-0001

Code

Rev.07  
01/18/202107/12/20  
20

office in any jurisdiction, to a political committee and party, or to charity institutions and social programs bound to political activities.

The company's resources, assets, services, or facilities may not be made available to any candidate for public office in any jurisdiction, to a political party or party political committee.

Donations to charity entities or other entities shall be with no party political interests or which may compromise or put the company's management and results at risk, having to be previously submitted to the Compliance, Risks, and Internal Controls Department for approval.

### 9. RESPECT FOR HUMAN RIGHTS

Diversity and inclusion in the workplace are encouraged in all departments and premises of the Company, which employs and treats its employees in a non-discriminatory manner with respect to gender, color, race, religion, age, limitations and/or disabilities, sexual orientation, nationality, political opinion, and union affiliation.

Therefore, no type of discriminatory speech or practice is tolerated.

Respecting and safeguarding everyone's rights, the Company requires its Collaborators:

- Do not promote or participate in party political activities during the working hours or use the Company's resources for such purpose, or even the association of its brand;
- Do not promote or participate in religious activities during the working hours or make use of company resources for this purpose, or even the association of your brand, except in cases authorized by the Company;
- Do not carry out any type of party political or religious advertisement in the Company's premises.

In addition, the Company forbids the work of children and adolescents under the age of 18, except as apprentices, from the age of 14, as long as the work does not have unhealthy and dangerous characteristics.

The Company is committed to eliminate all forms of labor analogous to slavery, having to report violators in the event of finding such practice, including with regards to its suppliers and users of its platform.

The moral and sexual harassments represent the most serious infractions for the Company in its activities, being subject to the sanctions provided in the Consequence Procedure. The Company will act to fight any type of harassment and will not accept any type of conduct in this regard.

### 10. INFORMATION TREATMENT

This procedure belongs to **Corporativo**

## Code of Ethics and Conduct

CORP-COD-0001

Code

Rev.07  
01/18/202107/12/20  
20

In compliance with Law No. 13.709/2018 (General Data Protection Law - LGPD), any information or data that circulates, whether produced or kept in the Company's systems or equipment, shall have its confidentiality preserved.

The Company is committed to the privacy and confidentiality of information of customers, suppliers, collaborators, and any other public with which it may eventually relate.

To preserve information security, the Company requires that its Employees:

- Do not disclose, pass on, use or comment on any information of the company, strategic or related to relevant acts or facts, with commercial, economic or financial repercussions not made public for their own or third parties' benefits, complying with the terms of the Company's Disclosure and Negotiation Policy the Collaborators that have or may have permanent or eventual access to Sensitive Information or Privileged Information, as defined in the said Policy, shall adhere to.
- Do not harm the image and reputation of the Company and its workforce through undue and/or improper actions, including, but not limited to, social networks, Internet, or another electronic medium;
- Observe the security protocols related to the use of Information Technology Systems and equipment, according to our Information Security Policy;
- Do not share passwords nor allow unauthorized access to systems of the Company;
- Immediately inform the Information Technology Manager or through the Complaint Channel any disappearance or suspected loss of information and/or equipment that contains company information of the Company;
- Do not change nor destroy the original documents of evidencing value, keeping them on file for the periods defined by law.

### 11. USE AND PROTECTION OF BUSINESS ASSETS

The Company's assets and resources shall be used only for its services and operations, being forbidden the use for private purposes, in the interests of third parties or incompatible with its interests.

All Collaborators are responsible for protecting and safeguarding the Company's assets and equipment, using them with care and responsibility exclusively for professional use and in compliance with the applicable policies, and protecting them from loss, damage, misuse, or waste.

The Collaborators are aware that mail received or sent through the Company's equipment or network is property of OceanPact, as well as the data and files stored in the Company's network, equipment, and systems, which, in all cases, may be monitored, and the Company reserves the right to carry out periodic or random inspections and checks.

This procedure belongs to **Corporativo**

## Code of Ethics and Conduct

CORP-COD-0001

Code

Rev.07  
01/18/202107/12/20  
20

The Company and its Collaborators will ensure the integrity and protection of the Company's information and computer systems, and for their responsible use that avoids the emergence and exploitation of security weaknesses.

### 12. ACCOUNTING, TAX AND FINANCIAL RECORDS

No operation of economic, financial, or equity nature involving the Company will be carried out without proper record on commercial or tax books.

All transactions and payments made by or on behalf of OceanPact will be properly informed to the areas in charge so that they are duly assessed, justified, and entered in the accounting records, since the beginning. In addition, all supporting documentation for transactions shall be kept and filed according to the legal deadlines.

### 13. AUDIT AND COMPLIANCE COMMITTEE AND COMPLAINT CHANNEL

The Company offers its employees a channel of guidance on ethical dilemmas, complaints, suggestions, and resolution of questions related to this Code, as well as for submitting eventual complaints (internal and external) related to breaches of this Code or of any laws, guidelines, policies and internal rules of the Company, which may be accessed at the Company's homepage ([www.oceanpact.com/pt/contato](http://www.oceanpact.com/pt/contato)), and which guarantees the confidentiality and anonymity in the process ("Complaint Channel").

All and any Collaborator of the Company has the duty to report any eventual breaches of this Code, laws, guidelines, policies and internal rules of the Company he/she becomes aware of, through such Complaint Channel.

The complaints of potential breaches reported through the Complaint Channel will be sent to the Company's Compliance, Risks, and Internal Controls Department, which will coordinate their respective assessment – with due regard for any competencies of the other bodies provided in law or in the Company's internal standards - and will report their respective progress to the Audit and Compliance Committee.

If the complaint refers to the Compliance, Risks, and Internal Controls Department itself or to members of the Company's Board of Directors, it shall be immediately sent to the Audit and Compliance Committee, which will carry out its analysis and will submit it, with its possible considerations and recommendations, to the Board of Directors for the adoption of the applicable measures, guaranteeing the non-participation of any potential involved party.

The Company forbids any measure that may represent retaliation or threat against a professional who has reported in good faith any potential breach or collaborated with any internal assessment process.

This procedure belongs to **Corporativo**

## Code of Ethics and Conduct

CORP-COD-0001

Code

Rev.07  
01/18/202107/12/20  
20

Anyone who is going through or suspects that someone is going through any type of retaliation or threat shall immediately inform the Company of such fact, through the Complaint Channel.

The Company also highlights that, if the complaint is regarding a member of the Audit and Compliance Committee or of the Board of Directors, the member in question will not take part in the investigation or in the assessment procedure and application of the applicable measures, as applicable.

### 14. GUIDELINES

The Company recommends that this Code is always referred to in case of questions about how to act in a situation of work, or even outside it. In addition, it guides that, in the event the Code is not sufficient to solve the question, it is questioned whether the action intended to be carry out is legal, is in compliance with the Company's policies, and if it reflects the values of OceanPact. In the event of a negative answer, the recommendation is for no action, while in case of persistent question, either the immediate superior shall be contacted, or the collaborator shall use the Complaint Channel.

### 15. BREACH OF THE CODE OF ETHICS AND CONDUCT

All Company's professionals shall adhere to this Code and to the guidelines herein, including reporting possible breaches in their work environment. The application of sanctions for violations of the standards of this Code will be assessed on a case-by-case basis and shall consider: (i) the nature and severity of the violation; (ii) the offender's position and responsibilities; (iii) the offender's background and mitigating circumstances; (iv) the means used and the purposes aimed; (v) the risks involved; and (vi) the possible consequences of the sanction.

Any professional who breaches the provisions of this Code of Ethics and the guidelines referred to herein, or the principles and standards of conduct adopted thereby, is subject to disciplinary measures, such as: (i) warnings; (ii) suspensions; and (iii) dismissal for just cause. Disciplinary measures will be applied in accordance with the Company's Consequence Procedure, contained in Annex I to this Code.

Under no circumstances will the application of this Code be justification for breaching requirements and standards issued by legally competent authorities, since the said document is not intended to such type of sovereignty nor is intended to replace such authorities.

This procedure belongs to **Corporativo**

## Code of Ethics and Conduct

CORP-COD-0001

Code

Rev.07  
01/18/202107/12/20  
20

### ANNEX I TO THE CODE OF ETHICS AND CONDUCT OF OCEANPACT SERVIÇOS MARÍTIMOS S.A.

#### PROCEDURES OF CONSEQUENCES OF OCEANPACT SERVIÇOS MARÍTIMOS S.A.

The Procedure of Conducts of OceanPact Serviços Marítimos S.A. (“Company”), applicable to all directors, employees, and third parties acting on behalf of the Company (“Collaborators”), aims to formalize the process of application of disciplinary measures by virtue of breach of the provisions of this Code of Ethics and of the guidelines referred to herein, or the principles or standards of conduct adopted thereby.

#### 1. DEFINED TERMS

“**Warning**” means the disapproval, oral or written, towards the Collaborator, regarding an inadequate behavior or a behavior not expected by the Company.

“**Collaborator**” means all directors, employees, and third parties acting on behalf of the Company.

“**Dismissal for Just Cause**” means the dismissal of the Collaborator, pursuant to article 482 of the Consolidation of Labor Laws - CLT.

“**Removal**” means the removal, through the resolution of the competent body, of the Collaborator that is member of the Board of Directors, of the Statutory Board, or of committees of the Company, such as the Audit and Compliance Committee.

“**Suspension**” means the disciplinary penalty applied to the Collaborator represented by the interruption of working days, with equivalent discount his/her compensation.

“**Disciplinary Measure**” means the guiding and punishing administrative action applied to the Collaborator that may breach legal or internal standards, contained in procedures, codes, internal policies, or any other form of written or oral guideline. The disciplinary measure may be applied in one of the following modalities: **(i)** Written or oral warning; **(ii)** Suspension; **(iii)** Dismissal for Just Cause; or **(iv)** Removal.

#### 2. PRINCIPLES

Upon the assessment of the complaints and application of the Disciplinary Measures, the following principles shall be observed

- a) **Promptness:** the assessment of the complaint and the application of the Disciplinary Measures shall be conducted in a prompt manner, assuring, however, the procedures and requirements needed for the proper and sufficient assessment of the facts;

This procedure belongs to **Corporativo**

## Code of Ethics and Conduct

CORP-COD-0001

Code

Rev.07  
01/18/202107/12/20  
20

- b) **Singleness of the Disciplinary Measure:** the application of different Disciplinary Measures to a same faulty act is forbidden;
- c) **Proportionality of the Disciplinary Measure:** the compatibility between the faulty act and the Disciplinary Measure shall be observed, taking into account, among other aspects, the seriousness of the conduct, the damage caused, the Collaborator's functional history, and the application of previous Disciplinary Measures;

### 3. STANDARD PROCEDURE

Unless when they demand the adoption of the Special Procedure, the complaints of potential breaches reported through the Complaint Channel will be sent to the Compliance, Risks, and Internal Controls Department of the Company, which will coordinate their respective assessment and will prepare a report of the assessed facts, with their considerations and recommendations.

The Compliance, Risks, and Internal Controls Department shall identify, in their report, if the assessed breach represents a *light* or *serious* fault, event they will be respectively subject to the following procedures:

- a) **Light Faults.** In case of light fault, the Compliance, Risks, and Internal Controls Department shall send their report to the Collaborator's immediate superior, who will be liable to determine the application of the corresponding Disciplinary Measure.
- b) **Serious Faults.** In case of serious fault, the Compliance, Risks, and Internal Controls Department shall send their report to the Board of the Collaborator's actuation area, who will be liable to determine the application of the corresponding Disciplinary Measure.

### 4. SPECIAL PROCEDURE

The complaints of potential breaches reported through the Complaint Channel that were related to members **(i)** of the Compliance, Risks, and Internal Controls Department; **(ii)** of the Board; **(iii)** of the Board of Directors; and **(iv)** of advisory committees of the Board of Directors, such as the Audit and Compliance Committee, shall be immediately send to the Audit and Compliance Committee, which will coordinate their respective assessment, assuring the non-participation of any of the potential involved ones, and will prepare a report of the assessed facts, with their considerations and recommendations.

The report prepared by the Audit and Compliance Committee shall be submitted to the Company's Board of Directors, who will be liable to determine the application of the Disciplinary Measure.

If the complaint is regarding a member of the Audit and Compliance Committee or of the Board of Directors, the member in question will not take part in the investigation and in the procedure of determination of the Disciplinary Measure, as applicable.

This procedure belongs to **Corporativo**

## Code of Ethics and Conduct

CORP-COD-0001

Code

Rev.07  
01/18/202107/12/20  
20

### 5. GUIDELINES

The documents relative to the assessment procedure of the reported facts and application of Disciplinary Measure shall be filed with the Company's head office for at least five (5) years.

If the Collaborator refuses to receive the Disciplinary Measure, including the refusal to sign the supporting document of its application, the communication of the Disciplinary Measure shall be read to the Collaborator, in the presence of two witnesses, which shall sign the evidence of application of the Disciplinary Measure, which shall contain a report about the Collaborator's refusal.