



Code of Conduct

Document Type: Code

Validity: This Code is valid for an indefinite period, and must be revalidated at the most every 3 years, and may be amended or revoked at any time.

VP in Charge: Compliance

Document review:

This document fully mirrors the content of the Code of Conduct approved by the Board of Directors and registered in the Document Management System (GED).





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MESSAGE FROM THE CEO



Dear member,

Foresea's Code of Conduct is the document that reinforces our commitment to ethics, integrity and truth in all our activities and business relationships.

This Code represents a set of principles and values that must guide all our decisions and behaviors, both inside and outside the work environment. It encompasses issues related to business conduct, respect for human rights, financial integrity, respect for the environment, diversity and inclusion, fight against corruption, among other fundamental topics.

We believe that adopting ethical and responsible practices is essential for our company's sustainability and success, and we are committed to ensuring all members, partners and suppliers share these same values.

I invite every one of you to carefully read the Code of Conduct, understand it and apply it in all of your daily activities. This document is not just a formality, but an ongoing commitment to excellence and ethics in our operations, ensuring a solid future for Foresea and a positive legacy in our lives and in the communities we serve.

Rogerio Ibrahim
CEO Foresea Holding S.A.

Rogerio Luis Murat Ibrahim

Terms & Definitions



Action Program (AP): document explaining the responsibilities of members in a given period, whose focus is the expected results of the work of each one and not the tasks that must be performed. It also contains the delegation they receive and the commitments they take on.

Compliance system: measures to prevent, to detect and to redress risks and misconducts, promoting an organizational culture that supports the Code of Conduct.

Conflicts of interest: cases in which private interests or interests of close relatives either interfere or appear to interfere with the ability to judge or make impartial decisions on the company's behalf. They also arise when our members or their close relatives are given inappropriate personal benefits because of their position with the company.

Entertainment: action, event or activity aimed at entertaining and arousing the interest of an audience (e.g., tickets for concerts, plays, exhibitions).

Gift: item with no commercial value given to serve brand recall and/or appreciation functions (e.g., notebook, pen, calendar).

Hospitality: structure and a network of services to make displacements (e.g., trips, tickets, transportation) possible.

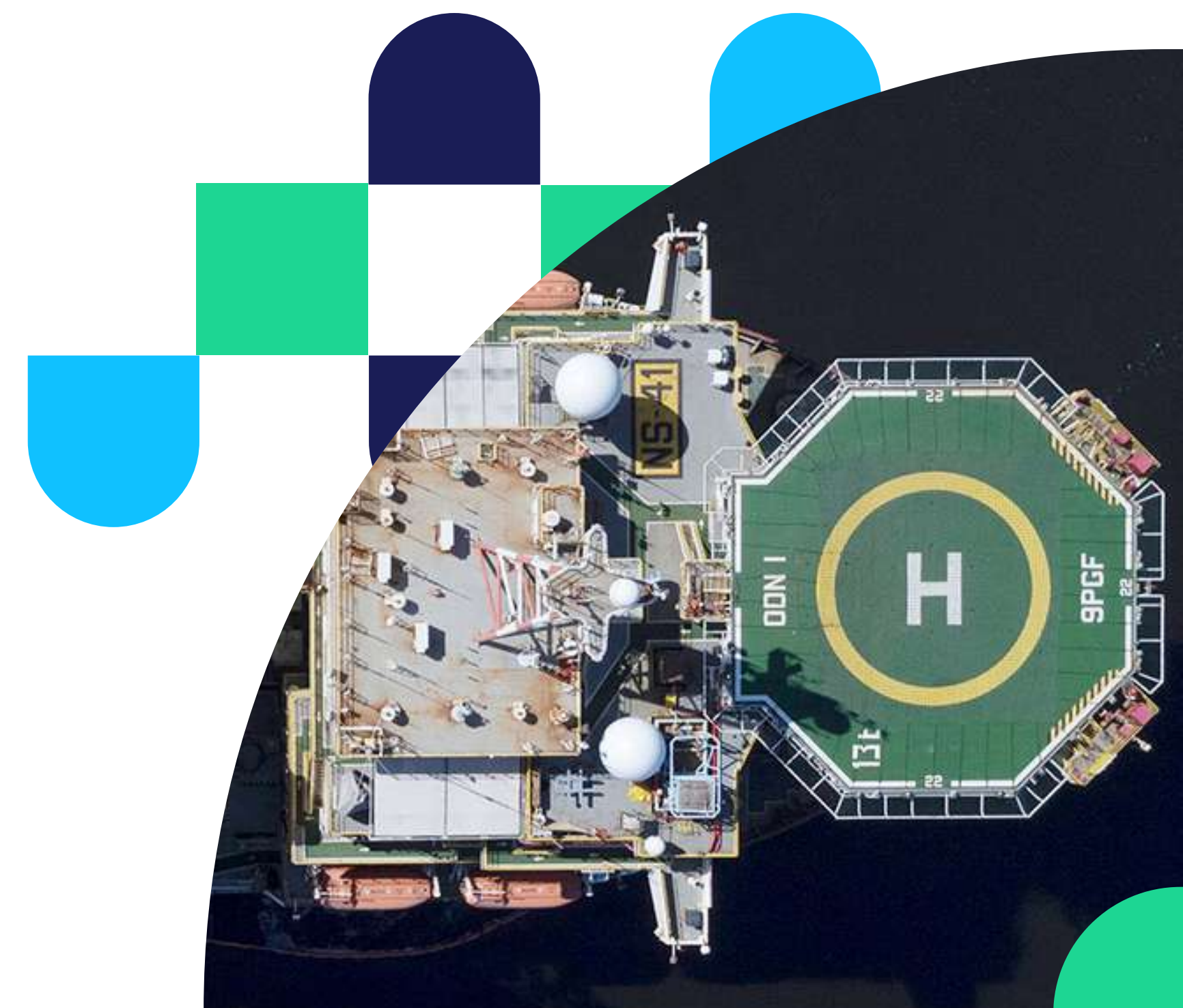
Integrity Due Diligence (IDD): risk analysis procedure involved in the engagement of a third party prior to establishing the actual relationship.

Money laundering: a process aimed at disguising the nature and source of the money associated with unlawful activity, introducing these sums into the local economy, through the integration of unlawful money into the commercial flow, in a way that appears to be legitimate or so that its true origin or owner is not identified.

Moral harassment: abusive conduct practiced by one or more people against an individual, usually in a repetitive and prolonged manner, in order to coerce, humiliate, disrespect, belittle or embarrass them.

Personal data: any information related to a singular individual who may be identified, directly or indirectly, by reference such as a name, identification number, location data, on-line identifier or to one or more factors which are specific to physical, physiological, genetic, mental, economic, cultural or social identity of such an individual.

Politically Exposed Person (PEP): persons who hold or have held relevant public positions or jobs and their Close Relatives, within a period set out in the applicable laws.





Related parties – individuals: key persons, such as administrators with management power, officers and members of the board of directors, who plan, guide or control activities; close relatives of a related party are also considered related parties.

Related parties – legal entities: hold company shares or may exert significant influence over it; are either directly or indirectly controlled, controllers or under joint control of shareholders who exert significant control or influence over the company; is a company controlled, jointly or separately, by any person rated as a related party or who is under significant influence from them; is a controlled company which has shareholding of third parties.

Third Party: individual or legal entity acting on the company's behalf, in their interest or to their benefit, providing services or other goods, as well as business partners providing services to the company which are

directly related to obtaining, retaining or facilitating business, or for conducting the company's affairs, including, among others, any distributors, agents, brokers, middlemen, forwarding agents, supply chain partners, consultants, resellers, contractors and other professional service providers.

VP: Vice President of the company.

Our Commitment



Out of conviction, we take on the commitment of acting with ethics, integrity and truth. This commitment, supported by our **Compliance System**, is key for Foresea's survival, growth and perpetuity.

The Code of Conduct clearly and objectively brings together a group of guidelines in line with Foresea's values and principles, and presents the conduct expected of our members. Practicing our values and principles generates respect and consolidates people's trust, thus solidifying Foresea's reputation.

Our commitment is materialized on a daily basis and in the performance of our Action Programs ("APs") through the definition of priorities and goals agreed upon by our members. We are responsible for knowing, implementing, observing, disseminating and supervising compliance with the conduct set out in this Code.

All our Members and directors are required to comply with it. Cases of possible misconduct must be discussed with the leaders and/or with the Compliance Vice President ("Compliance VP"), openly and honestly. Also, Foresea's Ethics Channel can be used either anonymously or as an identified user.

Acting in accordance with this Code of Conduct depends on the attitudes of each and every one of our members.



ETHICS CHANNEL

Is the channel provided at Foresea for their members, business partners, customers and outside audience to be able to, safely and responsibly, contribute with information for the maintenance of safe, ethical, honest, truthful and productive corporate environments.

HOW TO ACCESS THE ETHICS CHANNEL

The phone number for toll-free calls and the link for internet access are disclosed online at Foresea's institutional website.

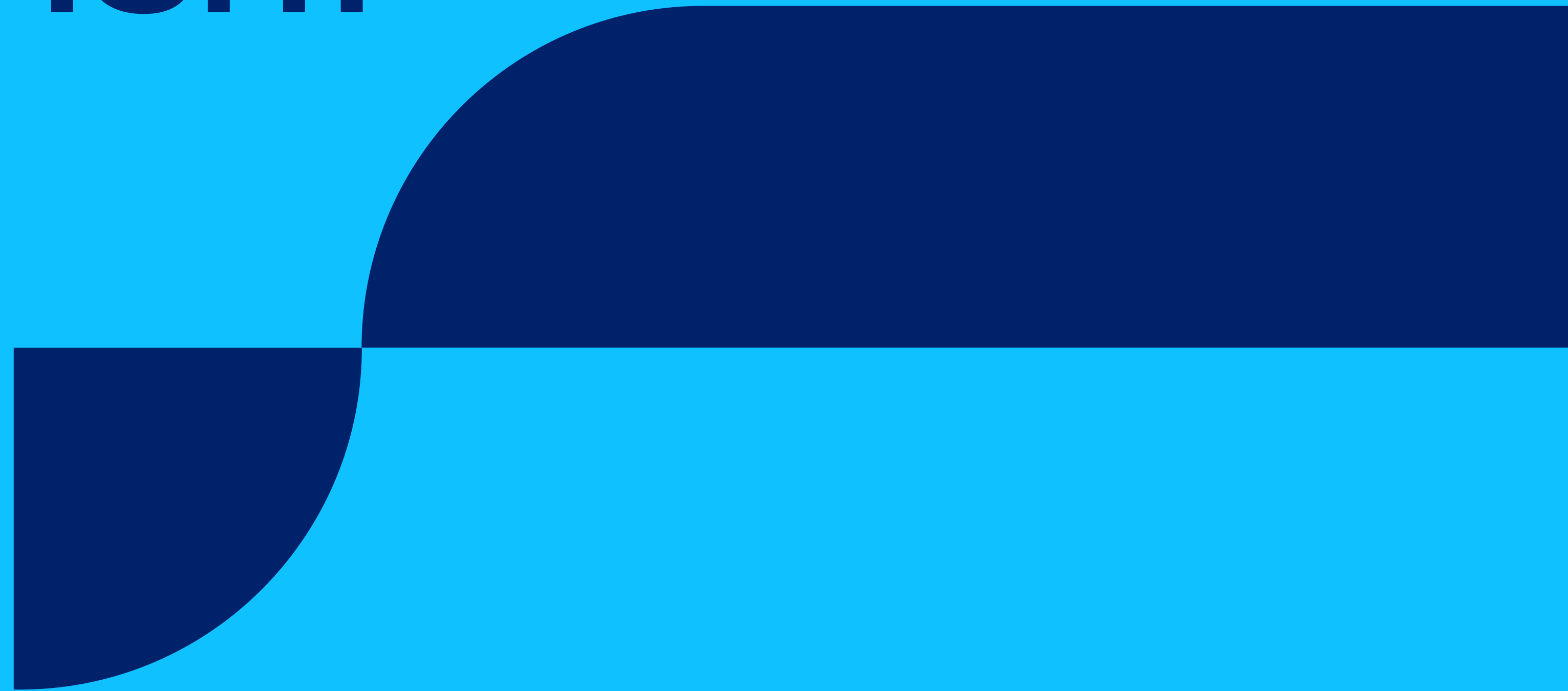


Our conduct is guided by the following commitments:

- 1 | Fight against and not tolerate corruption in any of its forms.
- 2 | Say no, firmly and with determination, to business opportunities that come into conflict with this Code of Conduct.
- 3 | Adopt principles based on ethics, integrity and truth in relationships with government and private players.
- 4 | Never invoke cultural or usual market conditions as justification for any misconduct.
- 5 | Ensure transparency in information about Foresea, which must be accurate, comprehensive, accessible and disseminated on a regular basis.
- 6 | Be aware that any misconduct, whether due to action, omission or complacency, harms the company, breach laws and destroy Foresea's reputation.
- 7 | Ensure, at Foresea, the practice of the Compliance System, always updated with the best references.
- 8 | Contribute individually and collectively to necessary changes in markets and environments where misconduct may be induced.
- 9 | Incorporate, into the members' Action Programs, an assessment of performance in fulfilling the Compliance System.
- 10 | Be convinced that our Survival, Growth and Perpetuity depend on the commitment to this Code of Conduct.



Our Work Environment





WORK ENVIRONMENT

Learn more on the topic in the “Policy on Personnel.”

We strive for a safe, reliable, diverse and fair work environment that allows all of our members to succeed and thrive. All of us, especially our leaders, are responsible for ensuring this work environment, with relationships based on cordiality, discipline, respect and trust.

We ensure our members have the same opportunities to develop and improve their skills, and are treated fairly, equitably and with respect for our differences. Equality is what enables the equivalence of opportunities.

Working conditions

We do not allow or tolerate forced labor or in conditions similar to forced labor, child labor, sexual exploitation and human trafficking in the activities of the company, of their agents, suppliers, customers or business partners in their value chain.

Discrimination and diversity

We value and respect diversity in all its forms, and we do not tolerate discrimination or prejudice of any kind. The wealth of diverse perspectives and life experiences help us to see opportunities and challenges from different angles. The plurality of perceptions and knowledge improves and multiplies our deliverability.

Abuse of power and harassment

We do not tolerate harassment of any kind, whether of a moral or sexual nature. Harassment, in all its forms, violates trust and respect. Therefore, we do not tolerate cases that, even though they do not constitute harassment in any of its forms, they constitute disrespect, intimidation or threat in relationships between members and third parties.

Furthermore, we do not accept the use of a leadership position to request favors or personal services from subordinates or demands that come into conflict with the company’s guidelines, or with current laws and regulations.

Health and well-being

We are primarily responsible for continuously caring for our health. We are familiar and comply with the requirements related to health and well-being, including precautions with all of the members, subcontractors and people directly involved in our activities. We trust that well-being is complete when there is health, a basic condition for having pleasure at work and in all other dimensions of life.

Occupational safety

Safety, our greatest value, is a key commitment at Foresea with our members, third parties, communities where we operate and with society in general.

Our leaders are responsible for ensuring the necessary resources to provide a safe work environment and for ensuring all members are trained in the specific safety standards for the performance of their activities, as well as on the risks in their work environments. In turn, our members are committed to becoming familiar and strictly complying with all of such guidelines.

The misuse of alcohol and psychoactive substances in the work environment is prohibited, as well as working under the influence of alcohol or psychoactive, both legal and illegal substances, which may interfere with our behavior and which may affect the safety of our activities.



HEALTH, WELL-BEING AND OCCUPATIONAL SAFETY

[Learn more on the topic in the “Policy on Personnel.”](#)

ACCIDENTS

In case of accidents at the facilities of Foresea, of suppliers or customers: our members who have contact or involvement in the incident must promptly report it to those in charge of occupational safety, and also to their immediate leaders and start the formal process to investigate it.

OCCUPATIONAL SAFETY

[Learn more on the topic in the “Policy on Sustainability” and in the “Sustainability Guidelines”.](#)

How We Operate





In conducting our activities, we operate with commitment to ethics, integrity and truth, in compliance with current laws and in line with Foresea's best interests, avoiding any type of conflict of interest. We make decisions without allowing personal interests to affect our choices.

We also ensure the protection of our tangible and intangible assets, which are key for performing our work. Full, reliable information, records, information systems and assets strengthen the relationships between our members, customers, shareholders, suppliers and all other stakeholders.

We respect the applicable legislation, the policies and all other guidelines of the company, such as giving and/or receiving gifts, providing sponsorships, making donations and exercising our political rights.

Conflicts of interest

At Foresea, when we conduct our professional or even personal responsibilities, we ensure that there is no conflict or perception of conflict of interest.

Below are some non-exhaustive cases of conflicts of interests which are prohibited:

- Using classified information to make decisions that produce personal advantages.
- Leaders and subordinates having intimate relationships.
- Accepting external position(s), task(s) or responsibility(ies) which may affect performance and productivity in the company or which help the activities of competitors.
- Hiring, either directly or indirectly, close relatives or someone from their personal relationship, or influencing another member to hire them outside the established hiring principles based on competence and potential.
- Using Foresea's resources to serve particular interests.



[LEARN MORE](#)

[See the guideline on Conflict of interest](#)

Gifts, presents, entertainment and hospitality

The receipt or offer of gifts, presents, entertainment or hospitality may characterize cases of conflict of interest and, therefore, are discouraged.

We only offer or receive gifts, presents, entertainment or hospitality in legitimate institutional and commercial practices, strictly following specific guidelines including the guidelines below:

- Compliance with applicable laws.
- Abiding by local customs.
- Reasonableness concerning frequency.
- Gifts always offered with Foresea's name or logo.
- Rules, procedures and limits established per topic.

We are prohibited from offering, promising or receiving gifts, presents, entertainment or hospitality that:

- Involve Government Officials.
- May improperly influence decisions that affect the company's business.
- Provide personal benefits.
- Have sexual connotations, are associated with drugs or any type of illegal items or activities.
- Include cash and equivalents such as bonds, securities or discounts.



DONATIONS AND SPONSORSHIPS

Learn more about this topic in the "Guideline on Gifts, Presents, Entertainment, and Hospitality."

Donations and sponsorships

We are allowed and encouraged to make donations aimed at the cultural, social or environmental development. They may be offered on behalf of Foresea, provided they strictly abide by the applicable laws and regulations, and that they are not used as a way to improperly influence decisions.

We sponsor events or projects that promote cultural, social, environmental or sports activities. We also sponsor projects or events with commercial, technical or advertising purposes for our brand, services, projects or actions. Our sponsorships comply with applicable laws and regulations and are not used as a way to improperly influence decisions.

All beneficiaries of donations and sponsorships must undergo prior assessments by the Compliance area.



DONATIONS AND SPONSORSHIPS

Learn more about the topics on the "Donations and Sponsorships Guidelines."

Political contributions

Political contributions include, but are not limited to financial resources or provision of goods or services (e.g., transportation, area for meeting/facilities, printing or office services) to political parties, candidates or their staff. **Foresea does not make political contributions, even if permitted by local law.** Our members are prohibited from promising, offering, authorizing or giving, either directly or indirectly, political contributions to political parties or candidates for public office with the resources or on behalf of Foresea.

As individuals, while exercising citizenship, we are free to make political contributions on our own behalf. In these cases, our contributions or political opinions cannot be related to Foresea and **we do not allow any disclosure that links the action of contribution to Foresea.**

Exercising political rights

Foresea adopts no position concerning political parties. Linking the company to activities of political parties and to collecting votes, either directly or indirectly, in establishments or through means of communication owned by the company is prohibited.

We respect the rights of our members to express their opinions, to take part in political campaigns, to join political parties and run for public office. **Our members must not use their position with the company or company resources while exercising such rights. Since they become candidates, they must remove themselves from their activities through unpaid leave, and if elected, they must leave the company altogether.**

Use and protection of assets, data and preservation of records

We take care of the conservation of Foresea's assets, which include, but are not limited to facilities, machinery, equipment, systems, furniture, brands, patents and technologies. Information technology assets, such as telephone, emails, internet, software and hardware must be used to meet our work needs. In cases of private matters, we must use these resources consciously and moderately.

The data, records and information we produce are the exclusive property of Foresea. **We are aware that Foresea keeps records of usage of internet, emails and all other information stored on our computers, as well as records of usage of mobile and landline telephone resources.**

It is our duty to be familiar and comply with the legal requirements and company-specific guidelines for identifying, maintaining, and safeguarding records.



LEARN MORE

Learn more about the topic, see the [“Policy on Information Technology and Security.”](#)



Personal, classified and privileged information

We respect our members, customers, suppliers and others, keeping their records, information, operations and contracted services secret. Foresea may have access to their personal information recorded in assets owned by the Company. Faced with the need for access to records of usage of internet, emails and all other information stored on our computers, as well as access to records of usage of mobile and landline telephone resources, Foresea acts in strict compliance with applicable legislation and regulations, always abiding by the privacy of personal, classified and privileged information.

Personal information held by the company is protected against loss, theft, improper and unauthorized access, usage, disclosure, reproduction, amendment or destruction.



LEARN MORE

[Learn more about the topic, see the “Policy on Privacy & Protection of Personal Data.”](#)

Our members are prohibited from trading shares based on classified and privileged information or disclosing such information to third parties, family members and friends.

Integrity of records

The integrity of records, including accounting records, is a key cornerstone of Foresea’s reliability.

The keeping of full, accurate and consistent records promotes our organizational efficiency, helps us meet legal and regulatory obligations, protects our reputation, and provides shareholders, investors, creditors, government agencies, and other stakeholders with the data they need for the evaluation of the company’s results.

We comply with legal and regulatory obligations by keeping full, accurate records, and we may be audited by regulatory agencies of the government at any time and in any jurisdiction. We are prepared to present orderly, comprehensive and legitimate information when so requested by official agencies.

False, misleading or incomplete records are prohibited. Ensuring that records are accurate and well-organized is everyone’s job, not just the finance and accounting teams.

Mergers and acquisitions

We carefully evaluate any entity with which we consider partnering, whether through acquisition, merger, investment, joint venture or other transactions.

For these types of partnership, those responsible for the matter at Foresea and the members involved must **ensure the performance of due diligence on fighting against corruption, economic sanctions, accounting, legal, environmental and integrity assessment of the potential partner.**



LEARN MORE

[Learn more about the topic, see the “Anti-bribery & Anti-corruption Policy”, the “Policy on Economic Sanctions” and the guideline on “Integrity Due Diligence.”](#)

How We Bond



We bond on a daily basis with customers, shareholders, suppliers, government agents and all other stakeholders. A true, ethical and honest relationship is key for building reliable relationships.

Our contracts with third parties are objective, have no ambiguities or omissions, and contain specific clauses on our commitment to comply with local laws, including anti-corruption laws.

At Foresea, we do not hire, keep or renew relationships with people or third parties who act contrary to the guidelines in our “Code of Conduct for Third Parties.”

Customers

A satisfied customer is key for Foresea’s survival, growth and perpetuity. We earn our customers’ trust by anticipating their demands and by exceeding their expectations in terms of quality, price, term, productivity and innovation.

We do business with customers through effort and positive results, never exchanging favors of any kind. We abide by the laws in the negotiations with customers and their representatives and we do not offer or promise anything valuable to influence their decision or to gain an improper advantage.

We believe in the importance of free competition and, therefore, we adopt the following guidelines:

- We do not coerce customers into not purchasing products or services from our competitors, nor do we make territorial constraints that produce harmful effects on the market.
- We do not refuse contracts without stating our reasons.
- We terminate commercial relationships based on solid business or commercial reasons.
- We do not enter into agreements with customers so as to terminate commercial relationships with other customers.
- We do not require a customer to purchase something from us as a condition for purchasing their product or service.
- We do not practice dumping and/or predatory prices, below the average variable cost, aiming at eliminating

Shareholders and investors

Our shareholders and investors are partners in our success and we strive to keep their trust. We are committed to generating moral and material wealth reflected in the ongoing economic valuation of their tangible and intangible assets, and in the growing, consistent return on their investments.

Our leaders make growing results possible by acting in a commitment to the truth, ethics and integrity, serving and winning the trust of our customers and promoting sustainable development.

Our information disclosures are accurate, truthful, regular and allow our shareholders and investors to monitor Foresea's performance and trends, where applicable.

Related parties

Related parties are individuals or legal entities who own shares in or are capable of exerting significant influence over the company. We make transactions with related parties through transfers of resources, goods, and rendering of services.

In such transactions, we adhere to the following guidelines:

- Transparent, independent negotiation, abiding by the legitimate interests of every party.
- Formalization of the transaction, specifying the conditions and characteristics, such as the contracting method, prices, terms, guarantees and major rights and obligations.
- Approval of the transactions in compliance with applicable legislation and with Foresea's articles of incorporation.

Suppliers and service providers

Suppliers and service providers are key to our efficiency and success. Our process of identifying, contracting and retaining suppliers is fair, objective and based on technical, professional and transparent criteria.

Thus, **Third Parties are subjected to the integrity due diligence process, prior to the contracting, aimed at identifying and evaluating the Third Party's compliance risks, especially with regard to risks of corruption, economic sanctions, money laundering, fraud and conflict of interest.**

To ensure ethics and truth in commercial relations with suppliers, we follow the guidelines below:

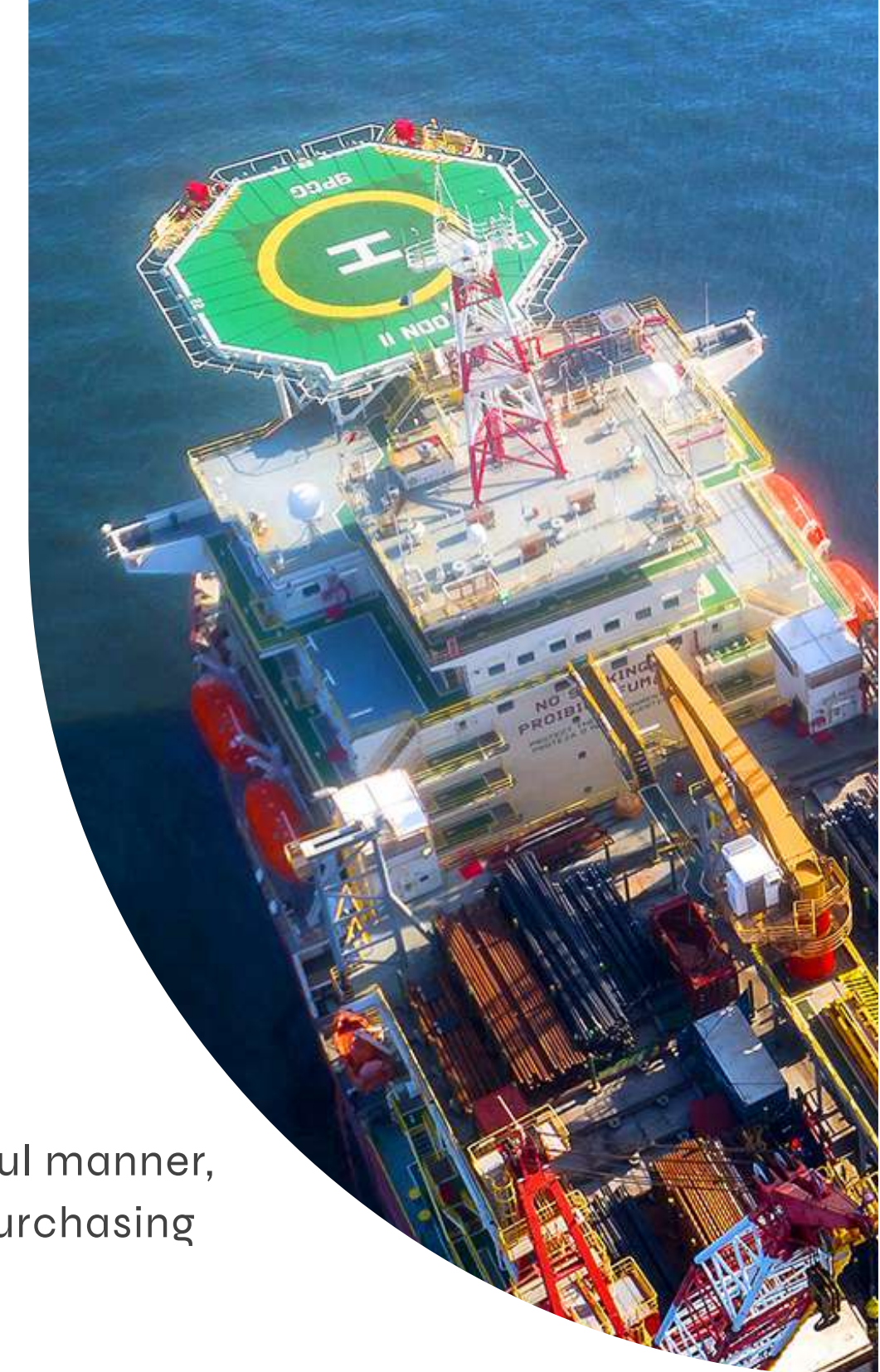
- We do not refuse contracts without stating our reasons.
- We terminate commercial relationships based on solid business or commercial reasons.
- We do not enter into agreements with suppliers so as to terminate commercial relationships with other suppliers.
- We do not coerce suppliers into not selling, negotiating or submitting quotations to our competitors, nor do we make territorial constraints that produce harmful effects on the market.
- We negotiate to obtain the best negotiations in a lawful manner, seeking the best prices, rebates and more favorable purchasing conditions.
- We do not intentionally induce prices, promotional rebates or services that configure systematically unequal treatment which is not justified by commercial or marketing reasons.
- We do not mislead suppliers with untrue information, such as hypothetical purchase volumes, in order to obtain commercial proposals on more competitive terms.

We only enter into agreements for collective purchases if there is an economic reason for doing so, such as greater efficiency and lower cost, and such an agreement must not produce anti-competitive effects.



INTEGRITY DUE DILIGENCE (IDD)

[Learn more about this topic in the guideline on "Integrity Due Diligence."](#)



Competitors

We interact with and relate to competitors legitimately, whether in meetings or within the scope of class associations and trade unions. At such times, we do not exchange information that may harm free competition to favor Foresea or harm a competitor.

Our competitors can also be our customers, partners or suppliers. In these cases, we limit our communication with them to matters strictly involving the mutual business relationship.

Activities performed jointly with competitors can give rise to complex competition issues. When we submit a proposal performed jointly with a competitor for a given project, we document proposals in detail, so that their legitimacy and economic rationality are clear.

We ensure our business relationships with competitors comply with antitrust laws and we do not take part in any form of agreements, understandings or arrangements with competitors aiming at dividing the market, rigging bidding procedures or fixing prices.

Public administration

We are committed to and value respect for the public interest, seeking public-private relationships based on truth, ethics and integrity.

In our business activities, we may meet with government officials or politically exposed persons (“PEP”). Meetings must always be preceded by a formal written record and held primarily at the workplace or in public buildings and offices, during business hours. We keep records of these meetings depending on the nature of the event, and in line with the Guideline for Relationships with Government Agents and Politically Exposed Persons.

In our relationships with the public administration, it is expressly forbidden to:

- Prevent, disturb or defraud the competitive nature and acts of public bidding procedures, and the contracts resulting therefrom.
- Dismiss bidders through fraud or by offering advantages of any kind.

- Fraudulently or irregularly create a legal entity to take part in a public bidding process or to enter into an administrative contract.
- Fraudulently obtain an improper advantage or benefit to modify or extend signed contracts;
- Temper with or defraud the economic and financial balance of signed contracts.
- Perform actions that may harm the principles of equality and free competition.
- Perform actions that hinder investigation or inspection activities performed by government agencies, entities or agents.



RELATIONSHIP WITH THE PUBLIC ADMINISTRATION

Learn more about the topic, see the “Guideline for Relationships with Government Agents and Politically Exposed Persons” and the “Guideline for Participation in Bidding Procedures with the Public Administration.”

Society

We fulfill our social responsibility through the work performed with productivity by rendering good services and supplying quality products, abiding by the laws, preventing waste, respecting the environment, cultural values, human rights and the social organization in communities. Thus, we create job opportunities and contribute to the sustainable development of the countries and regions where we operate and generate wealth for society.

We encourage and value the voluntary participation of our members in community actions and in the organized civil society, such as non-governmental organizations (“NGOs”), social partners, grassroots organizations and class associations.

Environment

We make decisions about projects, assets and services by considering life cycles in each case, the rational use of natural, renewable and non-renewable resources, use of cleaner technologies, efficient control of greenhouse gas emissions, reduction of residues and waste, mitigation of the environmental impacts of operations and protection of ecosystems and biodiversity.

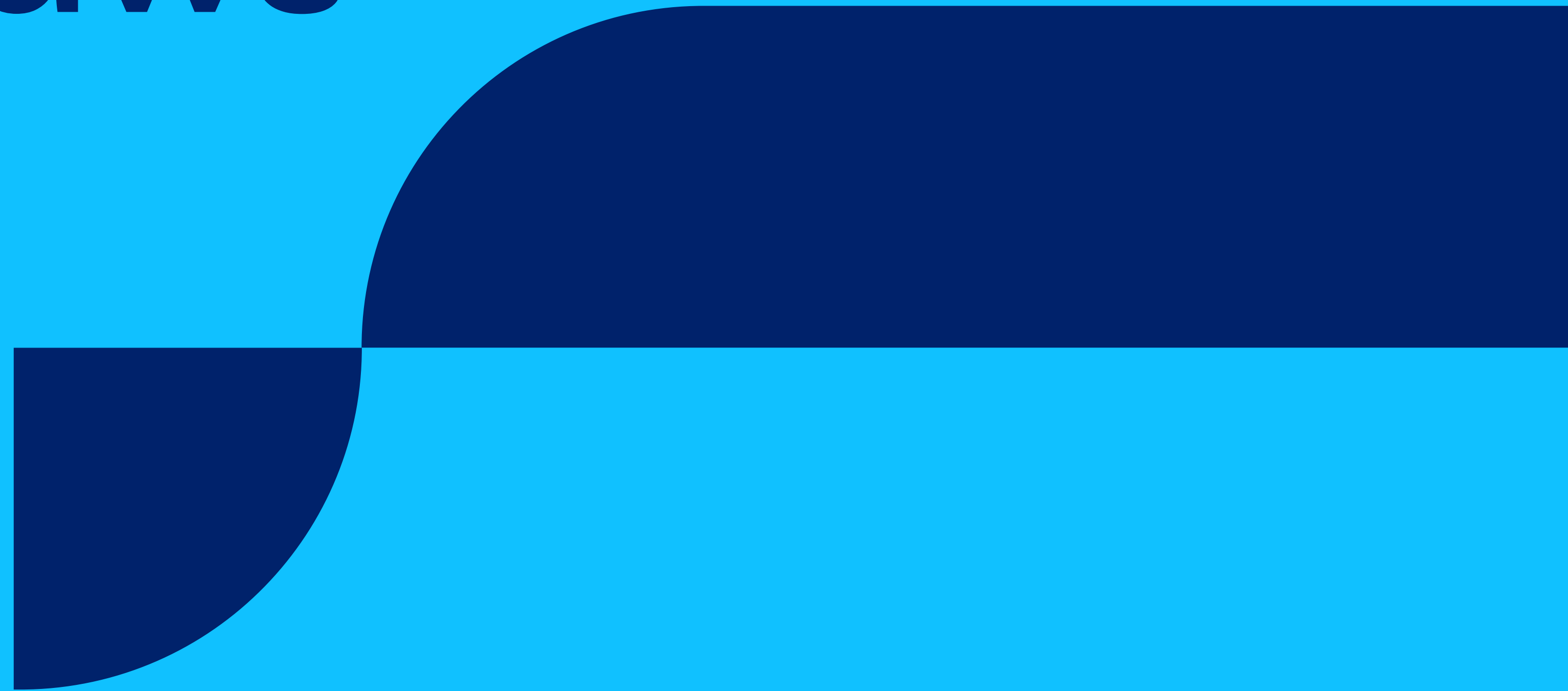


ENVIRONMENT

[Learn more on the topic in the “Policy on Sustainability.”](#)



Abidance By The Laws



We have an unconditional commitment to abide by the laws and regulations. Any failure to comply with the laws causes financial and reputational damages, threatening Foresea’s survival. We have procedures in place to detect illegalities and, if necessary, we immediately adopt corrective and disciplinary measures. Our operation is based on complying with the laws, and also on demonstrating our respect for them.

Economic Sanctions

Economic sanctions forbid or restrict companies from transacting with certain countries, persons, entities or transactions related to certain activities. We operate diligently to comply with the laws of economic sanctions in order to prevent from exposing Foresea, their members and members of the Board of Directors to civil and criminal liability.

We comply with the economic sanctions which are applicable to Foresea’s operations and we are aware of the following warning signs:

Below are some examples of warning situations (“Red Flags”) in which the members and any person or entity operating on behalf of Foresea, must be aware:

- Third parties providing insufficient or suspicious information for prior recording or due diligence;
- Efforts to avoid recording and reporting accounting and/or financial information;
- Activities which are inconsistent with the Third Party’s business;
- Suspicious or unwarranted involvement of intermediaries;
- Potential involvement with people, entities or territories which are known to be subject to economic sanctions.



WHEN IN DOUBT, ASK!

If you are unsure about the legality of an actual or potential behavior, contact the company’s legal representative for clarification.

LEARN MORE

Learn more about the topic by seeing the “Policy on Compliance with Economic Sanctions” or by contacting the Compliance VP.



Defense of free competition

Antitrust laws protect and promote free and open competition, and encourage creativity, continuous improvement and productivity. **We compete on our merits and do not use unfair competition practices.** It is through our unique, legitimate competitive qualities that we gain and serve our customers.

We operate in strict compliance with the laws and regulations aimed at preserving free competition. We do not perform actions that may cause the following effects or with the purpose of:

- Limiting, distorting or somehow impairing free competition or free enterprise.
- Illicitly dominating the relevant market for goods or services.
- Arbitrarily increasing profits.
- Exercising a dominant position in an abusive manner.



DEFENSE OF FREE COMPETITION

A topic also addressed in previous chapters on how we bond with competitors, customers, suppliers and service providers.

Money laundering prevention

We comply with the laws and regulations addressing money laundering and terrorist financing. Any failure to comply with these laws can cause serious civil and criminal penalties for Foresea and for every one of our members.

We take care, in our relationships with Third Parties, to detect and prevent possible association with suspicious, inappropriate or illegal activities with the following **warning signs**:

- An agent or business partner who is reluctant to provide complete information, or who provides suspicious, false or insufficient information.
- Request for cash payments by a Third Party or business partner.
- Orders, purchases, or payments which are unusual or inconsistent with the Third Party's business.
- Transactions involving locations identified as tax havens or areas of known terrorist activity, drug trafficking or money laundering.
- Inability or difficulty in verifying an entity's corporate history or an individual's background and expertise.
- Existence of negative publications in the media or in the local business community regarding the integrity or legitimacy of the entity or individual.

Fight against corruption

We have zero tolerance for corruption; this way, we contribute to the social, economic, and business development of the countries where we operate and value our moral and material assets.

We respect and comply with anti-corruption laws, regulations and practices and are prohibited from making, receiving, requesting or authorizing:

Facilitation payment: fees to expedite routine services or administrative actions, such as permits, licenses, customs documents and other official documents or police protection.

Bribery: giving, offering or promising valuables to gain an unfair advantage.

Fraud: dishonest business practice designed to gain an unfair advantage.

Extortion: practice of obtaining money or anything valuable by means of a serious, imminent threat. We should not react to threats of extortion, except in cases where the life or safety of a Foresea member is at risk. In this case, we inform their direct leader and the Compliance VP.

Obstruction of investigation: practices that hinder the activity of investigation or inspection of government agencies, entities or agents, or interventions in their operation.



FIGHT AGAINST CORRUPTION

A topic also addressed in chapters “How We Operate” and “How we bond.”

Learn more about this topic in the “Anti-bribery & Anti-corruption Policy.”



Additional Information



Scope

This Code of Conduct is applicable to all Foresea's members, Officers and members of their Board of Directors, and to their subsidiaries that do not have a Board of Directors, in any jurisdiction.

Furthermore, this Code serves as a guide for the members of the boards of directors appointed by Foresea, in subsidiaries or affiliates, so that, in line with all other directors, they approve and implement a Code of Conduct containing the principles, concepts and all other guidelines defined and explained in this code, without neglecting, however, to promote the complements and other guidelines which are necessary for adaptation to the characteristics of their respective businesses and to the contributions of all other directors.

General provisions

If in doubt about the contents of the Code of Conduct, we do not refrain from acting and seek clarification from our direct leaders or from the respective areas in charge of the topic in question.

Breaches

On a daily basis, we come across cases where it is not clear whether or not an action is acceptable. The guidelines contained in the Code of Conduct allow us to assess and identify most of such cases, preventing behaviors which are not ethical, honest or transparent. If in doubt, we discuss the case openly and sincerely with our direct leaders or with the Compliance team until the doubt is cleared.

In cases of possible misconduct, we also encourage using the Ethics Channel. This channel is provided so that all stakeholders may, safely and in a responsible manner, blow the whistle on the situation and contribute with information for maintaining a safe, ethical, honest, transparent and productive corporate environment. We do not allow or tolerate retaliation against those who have made complaints in good faith.

Disciplinary action

Any misconduct, whether by action, inaction or complacency, harms the company and destroys Foresea's image and reputation. Anyone who breaches the provisions contained in this code or allows a member of their team to do so, or anyone who is aware of a breach and fails to report it shall be subject to appropriate disciplinary action.



VISIT THE ETHICS CHANNEL

Toll-free phone line: available 24 hours a day, 7 days a week. The system provides information on how the possible misconduct should be reported. For reports related to Foresea and their subsidiaries, the phone number in Brazil is 0800 300 4524, and if you are in another country, please dial 90 11 212 0800 300 4524.

Online reports must be made at URL www.canaldeetica.com.br/foresea.

