



CHENUT
OLIVEIRA SANTIAGO
ADVOGADOS

Code of Ethics and Conduct

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Chapter I - Introduction

1. **Our Firm - mission, values and guidelines**

Since its formation in 2008, Chenut Oliveira Santiago Advogados (COS) started a grow trajectory based on excellence in the provision of legal services to Brazilian and foreign companies and institutions (notably European), operating in a global scenario.

It is in this challenging context that the Firm, always guided by ambitious aspirations and based on valuing competent, ethical and committed work, expanded rapidly in São Paulo, Rio de Janeiro, Brasília, Belo Horizonte, Paris and Lisbon, establishing as reference in several areas of the Law lead at performing legal businesses both in the Brazilian and in foreign territories.

Conscious of the dynamics and the complexity of current requests imposed by increasingly demanding Clients, the Firm structures its growth (planned, responsible and sustainable) upon four main structures, namely: *i*) ethics; *ii*) technical quality; *iii*) excellence in Customer service and *iv*) satisfaction of its team members.

It is precisely through the indivisible combination of such elements that the Firm invests in skilled and multidisciplinary professionals, fostering active participation of its members in the development of the institution and creating a work environment that provides and encourages technical autonomy and constructive, transparent and cordial dialogue. In this sense, hierarchical segmentation is not viewed as a barrier or as an obstacle to the necessary communication between the members of the Firm. On the contrary, frank and direct dialogue among everyone, regardless of their current rank or position, is widely encouraged.

Since its origin, the Firm has always valued professionals who demonstrate commitment, effort, technical capacity and a proactive posture, constantly pursuing to assume the responsible management of the cases entrusted by its Clients with excellence and surprising them. This is not a simple discourse, as such philosophy is visible, on the one hand, in the example of some partners who began their careers as interns of the Firm, and on the other, through the constant remodeling of the career plans in order to improve the systematic remuneration of the collaborators.

The Firm seeks to stand out in a context marked by competitiveness through the continuous construction of a fruitful and pleasant work environment, enabling people to develop their potential. It is also important to record that the Firm is greatly concerned with the development and continuous improvement of a culture of ethics and integrity, both in the internal relation of its collaborators and in the relation with the clients, suppliers, partners and public agents.

Naturally, all those principles, values and guidelines mentioned above are gathered in this Code of Ethics and Conduct, which was elaborated with broad participation and unrestricted support of the Partners of the Firm.

Chapter I I – Ethics and C o n d u c t

1. Respect for the Laws

The respect for the laws of the countries where we operate is a fundamental principle of COS. Thus, all the Collaborators (Partners, Employees, Associates or Interns) must adhere to the rules and regulations applicable to the Firm and to their own performance, being therefore inappropriate to claim lack of knowledge thereon. In case of doubt regarding a procedure to adopt in a specific situation, Collaborators must seek assistance from their superiors and from COS' Compliance Officer.

It is essential that all COS Collaborators be acquainted with and respect the Anti-corruption and Bribery legislation, further explained and clarified in the Anti-Corruption and Bribery Policy of the Firm. It is important to mention some of those statutes:

-  **Brazilian Anti-Corruption Law No. 12,846, of August 1, 2013** - Law of objective, administrative and civil liability of legal entities for the practice of acts against the national or foreign public administration.
-  **Decree No. 8,420, of March 18, 2015** - Regulates Law No. 12.846/2013.
-  **Convention on Combating Corruption of Foreign Public Employees in International Commercial Transactions (OECD Convention)** - Ratified by Brazil on November 30, 2000.
-  **Inter-American Convention against Corruption (OAS Convention)** - Ratified by Brazil on October 7, 2002.
-  **United Nations Convention against Corruption (UN Convention)** - Ratified by Brazil on January 31, 2006.

- **FCPA - Foreign Corrupt Practices Act** - American Foreign Anti-Corruption Act.
- **Sapin II Law** - French Anti-Corruption and Bribery Act.
- **UK Bribery Act** - Bribery law in the United Kingdom.

In addition, the Ethics and Conduct Rules of the Brazilian Bar Association must be fully complied with in any situation, being therefore the obligation of all Collaborators to know them and comply with them.

Finally, the same attention must be employed to COS internal rules. It is of paramount importance, for the integral and agile execution of our work that the internal rules be known and complied with.

2. Conflict of Personal Interests

Some situations experienced during the work execution deserve attention, especially when they may configure "Conflict of Personal Interests". Those are situations in which personal interests of the Collaborators - or of their relatives or close people - may conflict or differ from the interests of COS.

Such situations must be evidenced by the Collaborators in order not to compromise the decision to be made in the specific case. Thus, if COS Collaborators come across a potential situation of conflict of interests, they must immediately report the question to their superiors and to the *Compliance Officer* of the Firm.

To exemplify:

- Hire or offer services related to the activities performed by COS to a family member or to a person who has a personal relationship with a COS Collaborator, or to a company in which they participate as a partner or collaborator;
- Receive requests from COS clients concerning the conduction of claims without the Firm's acknowledgment;
- Use COS assets (persons, goods or resources) for personal benefit;
- Use COS business, activities and opportunities to obtain benefits for their own or for third parties;
- Attempt to influence COS decisions with purpose to obtain direct or indirect personal benefit; and

- ▣ Unjustifiably favor a particular Client to the detriment of other Clients or interests of COS, in particular when the Collaborator maintains a social or affective relation with the favored Client.

It is of paramount importance that the performance of the Collaborators be independent and free of external elements that can influence their decisions within COS.

3. Conflict of Interests between Clients and in the Practice of Law

It is forbidden for associate Lawyers, Partners and Interns to represent, in court or outside the court, Clients with opposing interests.

COS and its members undertake to refrain from sponsoring a cause contrary to the validity or legitimacy of a legal act in which it has collaborated or intervened in any manner. Similarly, they undertake to decline their impediment whenever there is a conflict of interests motivated by previous intervention in handling a subject related to the requested advocacy.

The conflict of interests is not limited to the rules that regulate the profession, in particular the Code of Ethics and Discipline of the Brazilian Bar Association, but also covers contractual obligations undertaken by COS before its Clients.

COS Collaborators must always consult the parties in the firm's case management system before starting to analyze claims, and must report to the Partner responsible for the case or to the *Compliance Officer* of the firm about any conflict of interests.

Some examples of situations that configure a **potential** conflict of interests in the practice of law are cited below:

- ▣ To act, in consulting, for two competing companies;
- ▣ To provide consulting services to opposing parties to a contract; and
- ▣ To advocate in litigations to the detriment of a client of the Firm.

4. Confidentiality Policy

All information provided to the Collaborator in result of the performance of his/her duties and activities, including any and all oral and/or written information transmitted and/or disclosed by the Firm and/or by the Clients, must be considered confidential, restricted and their property.

Confidential information is, without limitation herein, any and all information, technical, operational, commercial, legal, know-how, business plans, techniques and accumulated experiences, documents, contracts, papers, studies, opinions, research, as well as personal information relating to individuals that have authorized to be identified in any way, transmitted by the Firm and/or Clients to COS Collaborators.

The Collaborator must use the confidential information received from the Firm and from the Clients for the restricted purpose of complying with the purpose established and agreed upon by them, ensuring that there is no disclosure or leakage to third parties.

The Collaborator receiving Confidential Information is expressly forbidden to make copies, or *back-ups*, by any means or form, of any of the documents provided to him/her or documents that have come to his/her knowledge in result of the necessity of each case, besides those essential to the development of his/her work, considering all as confidential information.

The Collaborator in possession of physical or electronic documents - originals or copies - considered Confidential Information, must take all necessary measures to keep them safe and secure, especially at the end of the day, keeping them in a safe place, so as not to leave them exposed.

In addition, the need to keep absolute secrecy of the information and documents of the Firm and/or of the Clients must also be complied with in non-professional environments, such as social meetings, *happy hours*, lunches, etc.

5. Relationship with Clients

COS is proud of its reputation for quality in legal consulting by offering technical and ethical excellence to its Clients. For that reason, it is mandatory for Collaborators to comply with the following precepts:

-  Provide service to the Clients with excellence and efficiency;
-  Avoid situations of conflict of interests;
-  Always be polite, friendly and cordial with the Clients;
-  Listen carefully to what the Client has to say;
-  Handle professionally the Client's complaints and offer to solve the problem as soon as possible;



- ▣ Always update the Client on the progress of the case, providing relevant information and documents, even before they are requested;
- ▣ Value the accuracy of the information enclosed in the opinions, consultations or any other document elaborated;
- ▣ Expose to the Client, always in writing, in a clear and unambiguous manner, all the risks involved in the Client's claim;
- ▣ Clarify to the Client all the points and steps of the process, past and future, clearly and without omitting any information;
- ▣ Obtain express authorization from the Client in cases involving his/her waiver of rights, keeping the document with the authorization saved in the folder's GED for future evidence, if applicable;
- ▣ Use clear and objective language when communicating with the Client and not technical (understandable by those who do not have legal knowledge);
- ▣ Communicate in advance to the Responsible Partner of the department of any moderate or high risk situation involving the Clients;
- ▣ The contact with the opposing party must always be made through his/her lawyer, except in cases where the party does not have one;
- ▣ The legal professional must keep secrecy about the claims and facts reported by the Client, not disclosing, under any circumstances, information of his/her Clients to third parties, except in the cases authorized by the Client for his/her defense;
- ▣ Whenever there be an internal transfer of the responsible person in a given case, the lawyer receiving the case must seek all the necessary information from the previous lawyer and, if necessary, contact the Client, making sure in advance that the sought information and/or document has not been previously provided, so that the same request is not asked again to the Client;
- ▣ The intern can only directly contact the Client if expressly authorized by the lawyer or partner to which he/she is subordinate;
- ▣ Collaborators must act ethically and with transparency, in compliance with the provisions set forth in Art. 9 et seq. of the Code of Ethics of the Brazilian Bar Association.

6. Relationship with Public Agents

The activity developed by COS often involves relationships with national or foreign Public Agents. Public Agents are those who, on a permanent or transitional basis, remunerated or not, hold office, mandate, employment or public role, invested through election, assignment, appointment, recruitment, or any other form of investiture or relation, whether employed, commissioned or constituted in a body or entity of the Public Administration.

It is the obligation of the Collaborators to treat Public Agents with due respect, as well as to cooperate with them, whenever necessary and within the limits of the Agent's jurisdiction.

On the other hand, the limits of activity of COS Collaborators with said agents are extremely restricted, especially when there is a need, for example, to obtain an authorization, license or permission from public authorities, when submitted to inspection or when entering into agreements with public agents.

In all those situations, it is expressly forbidden to offer undue advantages to public agents (national and foreign) or to promise/meet any personal requirement of the agent or which is not provided for in the procedure of the respective body to which the agent is submitted.

Therefore, the conducts listed below and not limited herein, are forbidden:

-  Promise, offer, receive or give, directly or indirectly, money, gifts or any another undue advantage to a national or foreign public agent, or to a third person related to her/him, including relatives and legal entities, with the intention to execute a licit or illicit act;
-  Obtain undue advantage or benefit by committing fraud with a national or foreign public administration, without legal authorization, such as using the relation with COS to achieve such purpose;
-  Obstruct investigation or supervision activities of public agencies, entities or agents, or interfere in their activities, including within the scope of the regulatory agencies and of the supervisory bodies of the national financial system.

7. Receiving and offering Gifts, presents or similar

In accordance with COS Ethical Guidelines, collaborators must not offer or promise, directly or indirectly, any kind of incentive, advantage or assistance with monetary value, such as gifts, donations, meals and prizes, to an individual or to a legal entity related to the activities performed by the Firm, in particular to public agents, with purpose of obtaining advantages.

Thus, the rules listed below must be complied with by the Collaborators in any situation involving (i) offering presents, entertainment, gifts and hospitality in general, (ii) payments to intermediaries and (iii) payments of daily activities, under penalty of exposing the Firm to unsounds situations.

7.1. Offering gifts, entertainment and similar

Offering gifts, presents, meals and entertainment in general is part of the business world and also part of the Firm's routine. However, it is important to beware that such offering, often considered a form of courtesy, is not perceived as a form of bribery, either public or private.

It is strictly forbidden, therefore, to offer any type of benefit to third parties in order to obtain undue advantages for the Firm, influence the activity of a public agent or ensure an irregular gain or facilitation for Clients.

a) Public Power

With reference to Public Agents (national or foreign), offering gifts and presents in general is strictly forbidden and cannot be made under ANY circumstance or situation, regardless of its economic value.

b) Private Sector

It is permitted to offer gifts and presents to Clients, companies and entrepreneurs, as long as they have a small nominal value and is appropriate to the situation and occasion. However, gifts and presents cannot be offered frequently and must always be reported and authorized by a COS Partner.

Presents and gifts cannot exceed the amount of R\$500.00 (five hundred Brazilian Reals) and must be offered in such a way that they are perceived as a courtesy or due to a special date (such as Christmas or New Year, for example), and limited to two (2) times per year.

Eventual meals, hospitality and entertainment in general for Clients and potential Clients must be offered with parsimony and reasonability, and the Firm Collaborator involved in the situation must request a prior and formal authorization from the *Compliance Officer* or at least from one (1) Partner . If the value exceeds R\$500.00 (five hundred Brazilian reals), it is necessary to obtain authorization from the *Compliance Officer* and from at least one (1) of the Partners.

All situations must be formalized and reported to the *Compliance Officer*.

7.2. Payment to intermediary professionals (paralegals), correspondent lawyers and daily activities

The outsourced professionals who work with the Firm must follow the guidelines and rules contained in this Code of Ethics and Conduct, internal policies and applicable national and/or foreign legislation.

It is strictly forbidden for the outsourced to offer any type of incentive or assistance with any monetary value, such as gifts, donations, meals and prizes, to the person related to the activities carried out by the Firm, especially to public agents. If the Firm collaborator becomes aware of similar practices, the *Compliance Officer* must be immediately notified.

It is the duty of a COS collaborator, when contracting services, to inform to the contractor of the rules that he/she must comply with.

Payments for daily activities to be performed by a public agent or by a private individual (such as payments of taxicabs for bailiffs to execute a diligence) is strictly prohibited in any circumstance.

7.3. Receiving gifts and similar by COS Collaborators

The rules for receiving gifts, hospitality and entertainment in general by a Collaborator of the Firm are the same as for offering, applying the reverse reasoning. Therefore, no Collaborator must accept gifts or presents that cost over a small price (the amounts mentioned above must be used as a parameter in similar situations) and/or if identified that the intention of the other party, by giving the benefit, is to gain an undue advantage. All suspicious offers, whether due to the value of the gift, to the frequency or to the intention of the other party, must be immediately reported to the *Compliance Officer*.

8. Internal relationships within COS

COS values a good working environment. Therefore, all Collaborators must:

-  Act with cordiality, ethics, transparency and promptness in the relationship with colleagues;
-  Value the communication with the collaborators, beware to listen and speak with clarity and cordiality;
-  Respect the existing hierarchy;
-  Respect the limits, time and privacy of the colleagues;

- ▣ Maintain a peaceful and organized work environment;
- ▣ Respect third parties, whether they be Clients or suppliers, treating them with the utmost cordiality;
- ▣ Respect the private life of all Collaborators and any discriminatory practice of race, color, gender, religion, age, nationality, disability or in any other illegal way is strictly prohibited;
- ▣ Be proactive and prudently manage day-to-day conflicts;
- ▣ Absolute prohibition of any practice of moral and/or sexual harassment, abuse, intimidation or any other type of physical, psychological or verbal aggression;
- ▣ Respect each other's political ideologies, religious beliefs and sexual orientations.

8.1. COS Structure, Space, Assets and Goods

COS provides to its Collaborators, within the working hours, the use of various work tools for the best performance of their activities. For this reason, each Collaborator is responsible for the use, destination and conservation of the goods at his/her disposal.

The use of computers, especially electronic mail and internet services, as well as the use of telephones, printers and facsimiles, will be subject to monitoring for reasons of security and/or network management.

The Collaborator must dedicate his/her working hours and efforts to the interests of the Firm, avoiding any activity that does not comply with the guidelines of this Code and the relevant legislation.

9. Reporting Channel

Whenever a Collaborator finds or suspects of any behavior or action that is contrary to COS internal rules, and, mainly, that are illegal, such as acts of corruption and similar, he/she must immediately report to the *Compliance Officer* through the reporting channels, either anonymously or identified.

The reports and complaints can be made by any interested party by sending an email to denuncia@cosjuris.com , accessing the link <http://www.cosjuris.com/contato/> , in person or calling the *Compliance Officer*.

COS will guarantee confidentiality of the information/communication and will preserve the identity of those involved, as well as will not allow any reprisals, discrimination or exposure to the Collaborator(s) or third parties reporting the misconduct.

10. Disciplinary Measures

Disciplinary measures may be applied to Collaborators who violate this Code of Ethics and Conduct or any Law (national or foreign) or internal policy of the Firm, observing the respective Internal Policy on the matter.

Depending on the conduct of the Collaborator, he/she may suffer a warning (verbal or written), a temporary suspension of his/her employment contract or have his/her relationship with COS terminated, respecting in all cases his/her broad right of defense.

11. Adhesion and Commitment

COS Collaborators must have a profound knowledge of this Code of Ethics and Conduct and commit to comply with it in full.

It is the duty of the Collaborators, upon learning of this Code, to sign the attached Adhesion and Commitment Term and give it to the Personnel Department for proper filing.

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Doubts about the terms of this Code of Ethics and Conduct can be resolved by the Firm's *Compliance Officer* (Felipe Alves Pacheco - FAP), who is at the entire disposal of Collaborators and other interested parties.

Annex I

TERM OF ADHESION

to the Code of Ethics and Conduct

Chenut Oliveira Santiago Sociedade de Advogados

By this instrument, I DECLARE that I have received, read and am aware of and in accordance with the Code of Ethics and Conduct of Chenut Oliveira Santiago Sociedade de Advogados and I undertake to conduct my activities in full compliance with its terms.

I spontaneously subscribe to this Term of Adhesion as a demonstration of my agreement with its content and I undertake now the commitment with COS to communicate to the *Compliance Officer* of the Firm or to whomever he appoints, any act that indicates or constitutes a violation of this Code of Ethics and Conduct.

(Place and Date)

NAME:

SIGNATURE:

Individual Taxpayer Registration Number with the Ministry of Finance (CPF):

TYPE OF COLLABORATOR:

UNIT: