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**Chapter** 2 – English Version

Version 4.0

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#### Changes control

Version	Beginning of term	Main changes
4.0	05.26.2017	CONAD – 238ª RO

### Introduction

The Code of Ethics and Conduct of IRB Brasil RE aims at providing general guidelines for behavior that all employees are obliged to follow, with a view to ensuring a high ethical standard in the decisions and activities of the Company.

First, you must guide your behavior in the values of the IRB Brasil RE, seeking to align your professional relationship with the attitudes that the Company values.

These are the values of IRB Brasil RE:

- Agility** We identify what needs to be done and act with a sense of urgency, but without losing the quality of deliveries;
- High Performance** We use our technical knowledge in the search for the best results;
- Team spirit** We are a team: we grow with our differences and respect the other, aligned with the same goal;
- Innovation** We look to the new and we want to be pioneers, transforming creative ideas into efficient solutions;
- Integrity** We value ethics and transparency in our relationships - this is how we establish and maintain trust and credibility; and
- Recognition** We value the people who make the IRB happen and celebrate every achievement.

For better understanding, the themes addressed in this Code of Ethics and Conduct were organized in three subjects:

#### 1. Integrity:

- 1.1. conflict of interests;
- 1.2. gifts, presents and courtesies;
- 1.3. good-faith and transparency;
- 1.4. ownership of information;
- 1.5. insider information;
- 1.6. external activities;
- 1.7. relatives and spouses;

#### 2. Professionalism:

- 2.1. religious, party-political manifestations;
- 2.2. personal conduct and behavior;
- 2.3. accuracy of information;
- 2.4. efficiency;
- 2.5. loans, collections and trade;
- 2.6. Company equity;
- 2.7. information electronic systems;
- 2.8. behavior in the press and in social media;

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**3. Interdependency:**

- 3.1. customers and other business partners;
- 3.2. public sector;
- 3.3. suppliers;
- 3.4. third sector;
- 3.5. competitors;
- 3.6. environment.

## 1. Integrity

Integrity is a value which the Company will not give up, because it means the quality of straight and impartial conduct, which nature expresses honesty. It also means the full respect to the laws and norms that govern the activities of the sector and Company in the countries and places where it operates.

You should be aware of that laws, rules and regulations are not sufficient to deal with the ethical implications in all situations. For this reason, there must always be a reflection on how the actions, from the ethical point of view, influence of public relations and what the best path to be taken in each situation.

### 1.1. Conflicts of interest

In the daily life activities, it is essential to get away from any situation of conflict of interests to ensure the integrity of our actions.

The conflict of interests occurs when there is a possibility of direct or indirect confrontation between your personal interests and those of the Company or of its public relations, which can impair or influence the performance of your duties and responsibilities. The interest is characterized by all and any advantage in own favor or third party's (relatives, friends, etc. ) with whom you keep personal, commercial or political relationship.

Do not use job, function, activity, facilities, position and influence in the Company with the purpose of obtaining any preferential treatment for yourself or others.

**Note:**

In case of doubts about conflict of interest, see your manager or the Ethics Commission to receive guidance about your conduct.

### 1.2. Gifts, presents and courtesies

It is expressly forbidden to promise, offer, give or receive any form of gift, gratification or courtesy that motivate an illegal, improper or inadequate action with respect to the business and services rendered by the Company.

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Avoid accepting gifts, pecuniary advantages or materials that could represent improper relationship, conflict of interest, financial or reputation loss for the Company.

Gifts without commercial value, i.e. those distributed by entities of any nature as courtesy, propaganda, or usual disclosure on the occasion of special events or commemorative dates, are not considered gifts.

Invitations to events with costs borne by customers, suppliers, government bodies or other related parties can only be accepted with the express permission of the hierarchical superior, minimally of management-level, and only when there is a real opportunity to develop a business contact.

**Note:**

Every participation in events with expenses borne by customers, as well as the gifts received, with the exception of gifts without commercial value, should be informed to the hierarchical superior, minimally of management-level, and the Compliance area.

### 1.3. Good-faith and transparency

In order to express good-faith in your activities.

- a) strive to do what is right, according to the standards of the Company.
- b) do to the others what that I would like them to do to you;
- c) act courteously, with availability and attention to all the people with whom you relate, respected individual differences;
- d) practice the dialog and not the impose a point-of-view;
- e) practice active listening, accepting the diversity of opinions concerning the work and stimulating the proximity of peers, colleagues and teams;
- f) collaborate with colleagues to the proper completion of tasks and guide all with patience and interest;
- g) share internally non-confidential information, which unfamiliarity can induce somebody to error; and
- h) give the due credit to ideas and achievements of colleagues.

All information produced internally should be kept in a precise and complete manner, endowed with the degree of detail needed to reflect the transparency of the Company operations.

### 1.4. Ownership of information

The information and *know-how* (knowledge, technologies, methods, systems, etc.), which have been created or that circulate internally, are property of IRB Brasil RE and may not be used for private purposes, nor communicated to third parties, except when there is prior authorization of the Director of the area.

Preparation of lectures, seminars, training material or academic works that involve processes and business of the Company are also subject to prior authorization.

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Inform the Director of the area on your possible participation in lectures, courses, or similar, as condition of presenter, whenever the subject is related to the activity that you develop in the Company.

### **1.5. Insider or confidential information**

Whenever, by virtue of your position or responsibilities, you have access to confidential or privileged information, know that you cannot pass them on to third parties, nor trade securities or shares of these Companies during their period of confidentiality.

When dealing with confidential information, you should restrict access to such information only to authorized persons, doubling the caution with documents and even with materials left on the desks or in drawers and lockers.

#### **Note:**

Confidential information and its treatment are described in the Information Classification Standard of IRB Brasil RE.

### **1.6. External activities**

The work in other organizations may not conflict or interfere significantly in any sense (nature, purpose or time) with your activity in IRB Brasil RE.

### **1.7. Relatives, friends and spouses in the Company and in the related parties**

The assignment and hiring of relatives (by consanguinity or affinity), companions or spouses are permitted, provided that they do not result in potential or presumed conflict of interest. However, the existence of hierarchical bond is forbidden between relatives, friends or spouses. The exceptions must be reviewed and approved by the human resources area, heard the Ethics Commission.

Do not allow any affective relationship with another employee to affect your reputation and your professional activities.

## **2. Professionalism**

In addition to the integrity, observing a set of actions, methods and characteristics that enable differentiating and identifying a good professional is fundamental.

### **2.1. Religious, party-political and other manifestations**

Do not use resources, space and image of the Company to meet personal, politicians, supporter, religious or sporting associations interests.

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## **2.2. Personal conduct and behavior**

Errors and failures are natural in the performance of any professional activities, therefore, in the case of misunderstanding or operational failure, do not hide the fact. Communicate to those who may be impacted by the misunderstanding so the corrective measures are taken and try to learn from your mistakes.

Take into account the type of activity that you exercise, the public with which you keep relationships and the cultural habits and business of the region or country where you act to choose your proper clothing to your professional exercise, respected the personal preferences, including religious issues.

Be careful with your conduct in public environments, both in circumstances of your professional activity, as in situations of your private life, acting with prudence and care, not exposing the Company to risk nor your career.

## **2.3. Accuracy of information**

Do not change the content of any document, information or data.

Do not harm the reputation of your colleagues and managers by means of false witness, non-substantiated information or any other means.

Do not submit personal ideas, opinions and preferences as if they were of the Company or of its administrators.

## **2.4. Efficiency**

Performs your duties efficiently, eliminating situations that lead to errors, waste or delays in delivery of service.

Do not create artificial difficulties in the exercise of your position, function or assignment, with the objective of overrating your professional activity or hampering the performance of other employees.

## **2.5. Loans, collections and trade**

Avoid requesting or granting financial loans to work colleagues.

Do not sell or exchange goods of particular interest on the premises of the Company.

Ensure that any participation in collections for costing of commemorations or donations is optional and voluntary and avoid disclosing the values donated by the participants.

Do not request participation from customers and suppliers in any type of collection.

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## **2.6. Company Equity**

Take care of the work premises, resources, equipment and materials and do not use them for personal purposes. Control the consumption of water, power, paper, plastic items and office materials, also contributing to the preservation of the environment.

## **2.7. Electronic information systems (Internet access)**

Aware that the access to electronic information systems made available by the Company is intended strictly to the exercise of professional activities, make use of such tools in a commensurate way with your professional conduct, ensuring, in particular, the provided in the Information Security Policy.

## **2.8. Behavior in the press and in social media**

If you have not been appointed by the Administration and guided by communication area, do not keep official contact with the press, because it is forbidden for non-authorized persons to speak on behalf of IRB Brasil RE, both in the formal press, as in social media.

Make conscious use of social networks and observe carefully the opinions that you manifest, while preserving the security of information, the image of IRB Brasil RE and your own professional image.

## **3. Interdependency**

The relationship with various other entities and persons is inherent to the activity of IRB Brasil RE, which requires the observation of specific ethical principles, in order to ensure the proper conduct of business.

### **3.1. Customers and other business partners**

Develop your activities aiming to continually improve the product delivered to your customers, be they internal or external, always responding with professionalism and responsiveness.

### **3.2. Public sector**

The relationship with the public sector should be guided by the principles of corporate citizenship. Keep your decisions free of party or ideological influence. In addition, never promise, offer or benefit the national or foreign public agent, nor even to third parties connected to it.

We must ensure compliance with our policies, standards and strict controls to prevent and combat money laundering, corruption, terrorism financing and illegal acts of any kind, in strict compliance with the laws applicable to the subject and according to the best national or international practices, in places where applicable.

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We do not finance political parties or candidates for public office in Brazil and in the countries in which we operate.

### **3.3. Suppliers**

**3.3.1.** We adopt an impartial and transparent manner, selection criteria, recruitment and evaluation that allow plurality and competition between suppliers, to confirm the suitability of the companies and monitor compliance with quality and best price of the contracted goods and services.

**3.3.2.** We require, in the relationship with suppliers, compliance with labor, social security and tax legislation, and no use of child or slave labor and the adoption of good practices of environmental preservation, safeguarding the legal limitations.

**3.3.3.** We require the suppliers of services that their employees, while providing services to the IRB Brazil RE, they are instructed to comply with the guidelines of this Code of Ethics.

### **3.4. Third sector**

Whenever you participate in movements of socio-cultural promotion, observe the relevant legislation and the ethical principles. Never use Company's resources for such purposes, unless there is express authorization for such.

### **3.5. Competitors**

Develop your activities always respecting the reputation and the views of competitors.

### **3.6. Environment**

Prioritize actions for the preservation of the environment, within the limit of your everyday actions, even if they seem to be insignificant.

## **4. Final dispositions**

The Code of Ethics and Conduct of IRB Brazil RE applies to all directors, employees, business partners, suppliers and the Company's service providers, to affiliates, subsidiaries and controlled companies, directly or indirectly, and, where applicable, to nonprofits run by administrators or employees appointed or transferred by subsidiaries or by the Company.

If in doubt, consult your manager or directly to the Ethics Committee of the IRB Brazil RE.

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#### 4.1. Forms of complaint

Each one is responsible for ensuring compliance with this Code in all locations where IRB Brasil RE is present. Be aware and report any suspicions of ethical deviations.

In order to enhance the environment of internal control and following the best practices of the market, IRB Brasil RE provides the Channel of Corporate Ethics.

This tool includes the record, monitoring of the investigation, and statistical reports, with anonymity ensured to the interested party, namely, the Author of the communication. The phone support is available 24/7, and is provided in several languages. In Brazil, it is available through the phone number 0800-2272-1234. The communications may also be performed on Internet, via link on the website of IRB Brasil RE [www.irbbrasilre.ethicspoint.com](http://www.irbbrasilre.ethicspoint.com), with specific forms for each sort of communication.

The communications regarding suspicion of ethic violation may also be forwarded to the Ethics Commission of IRB Brasil RE, which can be performed in person, by electronic means or by mail, even when anonymously, provided that it contains the minimal information allowing the start of facts investigation.

Any and all communication shall be considered confidential, both by the interested party, namely the Author of the communication, and the Ethics Commission or other people who, by means of the investigation, might be aware of the case.

#### 4.2. Way of accruing the violations

The investigations conducted by the Ethics Commission should follow the provided in the Internal Regulations of the Commission itself. Any situation not provided for in this norm shall be decided upon by the Commission itself, based on legislation or on best practices found in other entities.

#### 4.3. Sanctions and their classification in violation of the Code

Bridle to any standard, internal or external, makes the employee liable to punishment. Proven ethical deviations are punishable According to Personal and Professional Conduct (ACPP) or censure ethics, duly informed in the Internal Rules of the Ethics Commission.

Whenever the fact investigated involves other infractions beyond those related to ethical scope, the Commission shall forward the expedient to internal or external body that will give continuity to reasonable procedure.

#### 4.4. Omissive cases

The Ethics Commission must deliberate on the cases possibly omitted in this Code. For such, if deemed necessary, the Commission may hear experts, as well as the Legal Advice of IRB Brasil RE.

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## 5. Term of commitment

The term of commitment below must be signed by all employees of IRB Brasil RE and filed in the human resources area.

Herein, I, [name], registration [registration], declare to: (i) have full knowledge of the rules of conduct contained in the Code of Ethics and Conduct of IRB Brasil RE; (ii) have read and understood the Code, forcing me to be guided my actions always in accordance with these rules, for the duration of my contract and, after, where applicable; (iii) know that I am obliges to secrecy about information relating to relevant acts or facts to which I have access by virtue of the office or function that I occupy, as well as I will not use such information to obtain advantages for me or for someone else, for the duration of my contract and after its termination; (iv) be aware that the infractions to this Code, other policies and standards of IRB Brasil RE are subject to the disciplinary actions applicable, without prejudice of the appropriate penalties; and (v) be aware that the entire content of the Code of Ethics and Conduct always remains available for access on the intranet of IRB Brasil RE.

[City], [complete date]

**[Name of signatory]**

[Position or role]