

The purpose of this Best Practices Manual (“Manual”) is to guarantee that Employees perform their activities according to the highest ethical and integrity standards. In this Manual, you will find the basic principles and values that guide the activities of TecnOil Comércio e Representações Ltda. (“TECNOIL”).

Employees are liable for the positive image and reputation of TECNOIL. That is why the commitment of all towards the company is crucial, in the sense of promoting the honest and unbiased way in which it conducts its business.

TECNOIL stands out due to its commitment to ethics, professionalism, use of best business practices and compliance with applicable laws, since it believes that these are the essential values for guaranteeing the established good reputation of the company in the market.

While an Employee, you represent TECNOIL in each act performed, particularly in your interpersonal relationships, whether with Employees, customers, suppliers, competitors or Public Agents. For this reason, you must avoid getting involved in actions contrary to the principles and values established in this Manual, even if they merely appear inappropriate or generate conflicts of interest between you and TECNOIL.

TECNOIL trusts and hopes that each Employee carries out his or her activities in accordance with this Manual.

**1. SCOPE:**

1.1. This Manual contains general rules of good practices, which must be complied with by the quotaholders, managers, committee members, workers, interns, agents, service providers, suppliers and business partners of TECNOIL, regardless of their hierarchy and duty exercised, wherever they are located (“Employees”).

1.2. All Employees must execute the Receipt and Liability Statement (Schedule I), to be filed at the main place of business of the company while its signatory has any relationship with TECNOIL and for, at least, five years after the end of such relationship.

1.3. In addition to this Manual, TECNOIL has internal policies, rules and procedures that guide its operational processes. Accordingly, the entire internal normative set must be known and complied with during performance of the activities of each Employee, as applicable, under the penalty of liability for serious violation.

**2. ESSENTIAL PRINCIPLES:**

2.1. Ethical conduct is the cornerstone for all rules of this Manual and must serve as basis for the actions of all Employees of TECNOIL.

2.1.1. Ethical conduct means to carry out work activities with honesty and integrity, in accordance with ethical standards, applicable laws, and internal rules, avoiding situations in which there is conflict of individual and common interests, and contributing to a transparent business environment.

2.2. Accordingly, Employees must comply with the following principles:

- To be committed to the quality and to the relentless search for improving the activities performed in the scope of TECNOIL or in representation of its interests;
- To act responsibly in constructing and preserving the image and assets of TECNOIL;
- To defend the interests of TECNOIL in matters in which they participate, which does not imply profit and success at any cost, in noncompliance with the ethical and moral standards set forth in this Manual;
- To honor the commitments undertaken on behalf of TECNOIL, preserving the institutional image;
- To act in strict compliance with applicable laws, including anti-bribery and anti-corruption laws, applied to the activities performed by TECNOIL in countries in which it conducts business;
- To act with integrity, honesty, impartiality, objectivity, transparency and justice, always acting with respect in any and all relationships, whether with peers or third parties, including, but not limited to suppliers, service providers, middlemen, business agents and Public Agents;
- To keep a professional attitude that is positive, dignified, loyal, and honest, and that is of mutual respect, trust and cooperation with work colleagues;
- Do not enter into business relationships with third parties that do not act in accordance with the ethical and moral values established in this Manual or that are incompatible with the internal policies adopted by TECNOIL, mainly the Anti-corruption Policy;
- To act in social networks with respect for the values of TECNOIL and this Manual; and
- To participate in periodic trainings promoted by the Compliance Office of TECNOIL for understanding this Manual.

### 3. RULES OF CONDUCT

3.1. Interaction in the workplace must be based on the ethical conduct of all professionals, regardless of job or title held in the company, and must be free from offense, slander, embarrassment, defamation, exploitation of any nature whatsoever, repression, intimidation, sexual or moral harassment, violence or advantage.

3.2. Accordingly, the following rules of conduct are to be complied with:

3.2.1. **Internal Relationship.** The relationship between Employees must be of cooperation and respect, regardless of age, physical conditions, ancestors,

descendants, ethnicity, sexual orientation, gender, religion and beliefs. No type of prejudice or harassment will be tolerated, whether it is moral<sup>1</sup>, sexual<sup>2</sup> or of any other nature.

- 3.2.2. **Relationship with Third Parties.** Third parties may be customers, suppliers, outsourced service providers, Public Agents, business agents, among others that may act together with or on behalf of TECNOIL.

Hiring third parties will always be a diligent act, in compliance with all quality standards and technical rules necessary under applicable laws, and must comply with the procedures and rules set forth in the Anti-corruption Policy and in other internal policies, according to item 4 below.

If the manager in charge or any Employee finds signs of irregularities or any fact related to third parties that may expose the image or assets of TECNOIL to risks, he or she must immediately report the concerns to the Compliance Office.

TECNOIL does not stimulate Employees to receive payments, gratuities and gifts – such as meals, hospitality and entertainment – offered by customers, suppliers and business agents. Unless in the event of institutional promotion of the third parties, if the Employee comes across such type of situation, he or she must submit the case to the Compliance Office for analysis. Anyway, if there is any doubt, the Compliance Office is available for clarifications.

- 3.2.3. **Relationship with Competitors and Associates.** TECNOIL understands that a good relationship with competitors is essential for establishing and preserving partnerships, as well as for preserving the image of credibility and quality that TECNOIL has been constructing over the years. Accordingly, Employees are to have an ethical conduct, that is, not slander or tarnish the image of competitors, and to always act in accordance with applicable Brazilian antitrust laws.

Under no circumstance will the Employee provide strategic information or discuss business plans of TECNOIL with competitors.

The Employee must not use his or her position in TECNOIL to guarantee his or her own interests in detriment of the interests of the company and of a market in which free and fair competition must prevail.

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<sup>1</sup> Moral harassment means submitting employees to degrading and embarrassing situations in the work environment and in the performance of their activities.

<sup>2</sup> Sexual harassment means embarrassing work colleagues by means of flirting and insinuation in order to obtain sexual favors.

- 3.2.4. **Relationship with Public Agents.** While performing the activities of TECNOIL, there is continuous contact with Public Agents. For this reason, relationships with Public Agents must be in compliance with law and internal policies and procedures.

Public Agent means: (i) any leader, agent or servant, appointed or elected, of national or international government, department, agency or public entity, including companies fully owned or controlled by the State; (ii) any individual that, although temporarily or without receiving payment, holds a public office, job or duty; (iii) any candidate for a political office; (iv) any leader or servant of a political party; or (v) any political party.

It is strictly forbidden to offer, promise or deliver, whether directly or indirectly, undue advantage to a Public Agent, regardless of the hierarchical level, or to third parties related to such agent. Only granting gifts that are strictly promotional and small sums is allowed, and the procedure provided for in the Gifts and Hospitality Policy must be complied with for such reason. Granting gifts, meals or hospitality expenses may be authorized in specific events by means of previous authorization of the Compliance Office.

- 3.2.5. **Relationship with Customers.** TECNOIL and its Employees must act ethically, keeping as confidential private information provided to them by customers of the company. All decisions of TECNOIL concerning customer relationship must be impartially treated without any type of prejudice whatsoever. Any and all complaints must be promptly dealt with and resolved, whenever possible, in a brief manner, in compliance with the instructions and determinations of the top management of TECNOIL.

- 3.2.6. **Conflict of Interest.** There will be a conflict of interest whenever an Employee is not independent concerning a certain matter and may act with partiality in detriment of the interests of TECNOIL. Such conflicts may take place in the performance of daily activities of Employees, mainly in business negotiations. The conflict of interest may also exist in the event the Employee uses resources, property and assets made available and/or owned by TECNOIL for purposes not directly related to the performance of their activities therein. Employees must not keep another job or jobs or functions that may adversely affect the performance of their activities in TECNOIL. Accordingly, when there are signs of a conflict situation, the Employee is to report it to the Compliance Office.

TECNOIL condemns the request for or requirement, from Employees, of gifts or any other type of advantage as “encouragement” for duly performing their activities.

- 3.2.7. **Gifts.** TECNOIL does not admit corruption of any kind, basing its relationship with third parties – such as business agents, Public Agents, suppliers and customers – on clear and objective criteria, being distinguished by the quality of its services. Accordingly, business courtesies, such as meals, hospitality, gratuities, gifts and entertainment, must not be offered to or received from any person, whether a Public Agent or not, under circumstances that may reasonably be deemed inappropriate.

Offering or accepting gifts is allowed, provided that the value of such gifts are acceptable and directly related to a promotional or institutional action or to business discussions, demonstrations or explanations of the goods or services of TECNOIL or of third parties that are involved. For doing so, the procedure provided for in the Gifts and Hospitality Policy must be complied with.

Any benefits offered or received must be in accordance with law, not violate policies of the party that offers them and/or of the party that receives them and must be in accordance with local customs and practices.

Employees should always contact the Compliance Office in the event of doubts concerning whether the gift is allowed under laws applied to the person that will receive it or by the employer of such person.

- 3.2.8. **Charitable Contributions and Relationship with the Community.** TECNOIL supports social initiatives. However, for social organizations to be sponsored by the company, they must undergo strict criteria of eligibility and social purpose in a procedure to be conducted by the Compliance Office, in accordance with the Donation Policy of TECNOIL. Furthermore, they must be submitted to the Chief Executive Officer of TECNOIL for approval.

Any Employee that requests a donation or sponsorship must comply with the procedure provided for in the Donation Policy, submitting proper supporting documentation for due record in the books and registries of TECNOIL.

The use of resources and facilities of TECNOIL for personal interests is strictly forbidden.

On the other hand, TECNOIL does not admit, in any way, use of forced or child labor, sexual exploitation of children and teenagers and/or human trafficking. Business agents, suppliers or any third parties with whom TECNOIL has any type of relationship must act in the same manner. All Employees of TECNOIL must avoid this type of occurrence and, if they ever come across any of the situations above, they must immediately report it to the Compliance Office.

- 3.2.9. **Political Contributions.** TECNOIL supports the interest and engagement of its Employees concerning the politics of our country, provided that such personal interest is not expressed in any manner that may be related to TECNOIL. Under no circumstance will Employees be authorized to use any facilities, resources or assets of TECNOIL for supporting or defending a political party or member of a political party, unless the Executive Board of TECNOIL previously and expressly approves such action, which must be in accordance with the procedure provided for in the Donation Policy of the company.
- 3.2.10. **Contracts and Other Documents.** Any and all documents that refer to or bind TECNOIL in any way whatsoever, such as contracts, powers of attorney, representations, agreements, proposals, among others, must be reviewed and approved by the administrative and financial department of TECNOIL.
- 3.2.11. **Documentation and Confidentiality.** Any relevant information, such as legal, tax, finance and other types of information, will be duly documented and filed at the head office of TECNOIL. The documentation must be complete, correct, accurate, comprehensible, reliable and updated, and in accordance with the respective applicable laws. Managers that deal with financial and accounting matters have a more sensitive liability concerning confidentiality.

Information is a corporate asset. Thus, any information obtained during activities performed on behalf of TECNOIL must be kept confidential by its Employees, that is, must not be shared with any relative, friend or third party not related to TECNOIL. To grant to third parties access to business and strategic information of TECNOIL may severely affect the company, as well as be considered a violation of antitrust laws.

In the event a Public Agent requires confidential information to be made available, by means of a duly supported request, aiming at implementing lawful and legitimate business activities, the Compliance Office must be immediately informed for granting access to the information.

Confidential information includes: (i) contracts entered into by TECNOIL or its customers; (ii) prices and proposals of the services rendered by TECNOIL; (iii)

new projects or businesses prospected by TECNOIL; (iv) personal information of Employees; (v) users and passwords for access to internal systems of TECNOIL; (vi) corporate operations and business partnerships; (vii) costs and financial data of TECNOIL.

TECNOIL reserves the right to access Web and email records and other information stored in its computers, as well as to have access to the use of mobile and landline phone services of its Employees.

3.2.12. **Sustainability.** TECNOIL supports and encourages contribution towards an ecologically sustainable society. Accordingly, Employees need to be aware in order: (i) to preserve the material trusted to them; (ii) to avoid waste; (iii) to eliminate unnecessary costs and expenses. Furthermore, for a healthy and safe workplace, Employees are to adopt high hygiene and health standards, and watch over the well-being of people around them. Any and all situations of risk to and/or loss of the assets of TECNOIL must be reported to the Compliance Office.

3.2.13. **Commitment of Managers.** The managers of TECNOIL, in all management levels, are liable for reading and understanding the internal policies thereof, including this Manual, as well as for guaranteeing access to the material and respective understanding for all subordinates, offering explanations in the event of doubts. Managers must above all give the example of how to perform one's activities based on an ethical conduct.

If any manager is aware of a conduct that violates the instructions and principles established in this Manual, the fact must be immediately reported to the Compliance Office.

#### 4. TECNOIL INTERNAL POLICIES

4.1. In addition to the rules provided for in this Manual, Employees must know and understand all internal rules and policies of TECNOIL.

4.2. Both this Manual and the internal rules and policies of TECNOIL supplement one another, and must be read together. In addition to this Best Practices Manual, TECNOIL has the following internal policies:

- Anti-corruption Policy;
- Employee Hiring Policy;
- Policy of Contracts with Business Agents and Consultants;
- Supplier Registry Policy;

- Policy regarding Advances for Workers and Legal Entities;
- Expense Reimbursement Policy;
- Gifts and Hospitality Policy; and
- Donation Policy.

## **5. APPLICABLE SANCTIONS**

5.1. Nonperformance of any provisions provided for in this Manual and in other internal rules and policies of TECNOIL will subject breaching parties to internal sanctions. The enforcement of sanctions will be proportional, considering the nature and severity of the violation.

5.2. All Employees of TECNOIL, without exception, with proven involvement in any violation of this Manual, of the other internal rules and policies and of applicable laws, may be subject to the following sanctions: (i) warning; (ii) leave without pay; and (iii) termination of employment relationship with or without cause.

## **6. COMPLIANCE OFFICE AND COMMUNICATION CHANNEL**

6.1. For questions and suggestions generally related to this Best Practices Manual or to any internal policies of TECNOIL referred to in item 4 above, or in the event of doubts concerning the legality or compliance of any action or situation with the values and principles of TECNOIL, Employees must seek guidance from their managers or from the Compliance Office.

6.2. Complaints and communications to the Compliance Office may be made with identification or anonymously, through the email address [ouvidoria@tecnoil.com.br](mailto:ouvidoria@tecnoil.com.br).

6.3. TECNOIL vehemently encourages its Employees to report any and all signs of violation of this Manual or any of the internal policies of the company, whether by TECNOIL itself, by any colleague or even by third parties.

6.4. No retaliation will be allowed or admitted against a person that, in good faith, reports a conduct that is illegal or contrary to the values and principles adopted by TECNOIL, regardless of the results of the investigation of allegations that appear in the complaint.



**SCHEDULE I**

**RECEIPT AND LIABILITY STATEMENT CONCERNING TECNOIL'S BEST  
PRACTICES MANUAL**

By means of this instrument,

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represents, for due purposes, that he or she has received a copy of TECNOIL's Best Practices Manual, and that he or she: (i) will comply with the Best Practices Manual and other internal rules and policies of TECNOIL; (ii) will not perform any act that causes TECNOIL to violate applicable laws; and (iii) adopts and will continue to adopt, for so long as he or she represents the interests of TECNOIL, an ethical conduct that is serious and loyal to the interests of the company.

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[Name of executing party]