

Responsible for:	Depart	Name	Signed	Date	Code	DQL03
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Approval	DIR	Inácio Vandresen		23/08/18	Page	1/9

1 – INTRODUCTION

CLEMAR is an engineering business that believes in people who live by principles and values; people with a clear view of its Quality Policy, who joins forces through strategic plans and efficient organizational models, and are able to make the business change realities, when in action in the market. That is why it has always conducted its business ethically, and that has marked its reputation for honesty, integrity, respect and fair treatment.

To further develop these concepts and policies, as well as keeping a register of the learning processes acquired over the years of business practices, CLEMAR's Code of Business Conduct and Ethics was consolidated into a single document. It reflects the company's values and believes: transparency, values, principles, commitment, trust, ethics.

All employees and partners should understand, agree and follow all the guidelines and principles presented here. That is how we can make a difference and promote sustainable development to our country.

2 – SCOPE

All staff should comply with and refer to this document. It includes: employees, apprentices, interns, customers, business partners, suppliers, service providers, and any other public or private sectors with which CLEMAR has any kind of dealings. This document states the rules, values, ethical principles and vision for our business. Having a code of conduct in our workplace provides staff with clear standards and expectations on how to do their job.

It's important for staff to understand and agree to all that is in here, as their compliance with the code helps to build our business reputation. Our code of conduct should be followed whenever employees are working for or representing our business.

CLEMAR's code of ethics and Conduct applies to the listed below directly, but it is not limited to them:

1. Employees and other internal staff
2. Customers
3. Suppliers
4. Service providers
5. Business partners
6. Community and Society
7. Competitors
8. Public Power and Regulatory Bodies
9. Trade Union Associations
10. Press

3 – OBJECTIVES

Our Code applies to everyone, it provides guidance to all our colleagues and partners on the conduct of our business according to the highest ethical standards. By adhering to the Code, we uphold our values and attributes.

This Code of Business Conduct and Ethics counts with the collaboration of all staff to put these guidelines in good practice as it helps disseminate information, and with the spreading of the word, so it becomes intrinsic to our routines and practices, consequently gaining strength and legitimacy from everybody's approval.

All business partners and suppliers should be encouraged to understand and adopt similar principles and standards. It is important that they all know the Code, and also the company's quality policy and quality procedures, mainly for the business activities linked to what they are involved in.

Thus, with this Code in place, the company looks for long term partnerships that are compatible with society's most legitimate interests and aspirations.

4 – VALUES AND PRINCIPLES

They are the core of our actions and are materialised through virtues and attitudes.

The values and principles of the business conduct are the virtues that mold and guide this company. CLEMAR has them in mind and into its daily practices; an unshakable duty.

The fundamental pillars of our work culture are:

- Austerity
- Committed employees
- Ethical conduct
- Human Development and Business Creativity
- Excellence
- Ethic
- Honesty
- Legality
- Proactivity
- Productivity
- Respect and Optimism
- Social responsibility
- Result
- Transparency
- Sustainability

a) Customer relations

The customer is the one who makes this company's business viable. Therefore, the customer must be respected from the start to the end of the processes, and also count on CLEMAR to follow the path to success. Clemar is constantly thinking about solutions to improve results and, at the same time, strengthening managerial practices, sustainability and corporate responsibility.

b) Owner attitude

It means that we expect all employees and partners to take work as their own responsibility. Thus, they must carry them out in accordance with the principles and values listed here, with some kind of a sense of urgency, meeting deadlines and agreed budgets, maintaining transparency and meeting the requirements for quality and sustainability.

c) Excellence in execution

It means to be constantly looking for the highest level of performance, perfecting day-to-day

practices, and for each job well done, show praise and appreciation for its results and quality.

5 – MISSION

Meet customer demands with excellence, promote development and offer of products and services that contribute to a better quality of life for people and society, consequently generating wealth in a sustainable manner.

6 – VISION

To be the reference company in the segments in which we operate, recognized as the best option by customers, employees, community, suppliers and investors, for its quality of products, services and relationships.

7 – LEGAL COMPLIANCE

All those who do business with CLEMAR must comply with applicable laws and regulations (national and international) in force at their place of work, and in the places where they operate. They are expected to ensure that the company will not be negatively affected due to legal compliance issues.

a) Work relationships

The option of policies and practices designed to prevent and combat degrading forms of labor (under age, forced, slave) is a continuous effort at CLEMAR, also showing respect for the political and labor rights of employees, including the right to collective bargaining and party association and union membership.

Staff management processes (such as hiring, termination, transfer, promotion, salary increases on merits, disciplinary sanctions) are carried out with respect, transparency, impartiality, and the same must be complied with by other entities (government).

b) Environmental stewardship

CLEMAR ensures the necessary conditions to protect the environment and prevent pollution, in order to preserve the Environmental System, in accordance with current legislation.

Therefore, it exercises a proactive stance based on the company's Environmental Policy, promoting the growth of environmental awareness and the development of renewable energies.

c) Government customers

Regarding public biddings, the senior management, as well as employees, partners, suppliers and service providers, must meet with faithful compliance all applicable laws when conducting business with governments, public institutions, state-owned companies, government departments, government agencies or local authorities.

d) Anti-bribery

CLEMAR acts in full compliance with Law No. 12,846 / 2013 (Anti Corruption Law) and is a signatory to the Foreign Corrupt Practices Act (FCPA), repudiating all forms of corrupt conduct, such as bribery, diverting money illegally and concessions of undue advantages, as well as concealment, or concealment of these acts and evidences, and impediment of investigation and inspection activities.

Employees, suppliers, partners and alike must not offer, make, receive or practice any kind of bribe, under no circumstances, especially for the purpose of acquiring or retaining business with CLEMAR, or seeking to negatively influence a business decision.

The listed below are considered acts of corruption and harmful conduct against public administration, national or foreign:

- (i) Promise, offer or give, directly or indirectly, undue advantage to a public agent or civil servant, or a third person he or she is involved with;
- (ii) Proven to finance, fund, sponsor or in any way subsidize the practice of illegal acts;
- (iii) Proven to use an individual or legal entity to conceal or conceal their real interests or the identity of the beneficiaries of the acts performed;
- (iv) With regard to bids and contracts: a) frustrate or fraud, by means of adjustment, combination or any other expedient, the competitive nature of the public bidding procedure; b) prevent, disturb or fraud any act of public bidding procedure; c) remove or seek to remove a bidder, by means of fraud or offering an advantage of any kind; d) defrauding public bidding or contract resulting from it; e) create, in a fraudulent or irregular manner, a legal entity to participate in public bidding or enter an administrative contract; f) obtaining an improper advantage or benefit, in a fraudulent manner, from modifications or extensions of contracts of the public administration, unauthorized by law, in the call bids or in the respective contractual instruments; or g) manipulating or defrauding the economic and financial balance of public administration contracts; and
- (v) Hinder the investigation or inspection activity of public bodies, entities or agents or intervene in their performance, including within the scope of regulatory agencies and supervisory bodies of the national financial system. In case of doubts on the conduct to be adopted, consult your immediate superiors

e) Unfair competition

CLEMAR repudiates any practice that may restrict trade or free competition, in particular illegal cartel formation, bid rigging and / or abuse of power.

To avoid these stances, the company is fully committed to the competition laws; with active involvement and cooperation from the supervisory authorities; and compliance with competition laws against third parties that act in an anti-competitive manner.

The parties covered by this Code must not monopolize the market or perform unfair competition practices, individually or in collusion with others. Examples of this conduct include, among others, practices that aim to harm the rights and interests of others, such as, but not limited to:

- (i) Division of markets through agreement or collusion;
- (ii) Resale price setting;
- (iii) Coordination in competing bids;
- (iv) Requirement to purchase linked products and;
- (v) Abuse by having a dominant position in the market.

It is everybody's duty to know and apply the rules and precautions set out in this Code; as well as to report any questionable conduct that comes to their knowledge, to the Legal Coordination or Board of Directors.

f) Cybersecurity

All those who hold any type of relationship with CLEMAR must strictly respect the laws and regulations on cybersecurity, data protection and money laundering in the countries / provinces / states in which they work, and must not infringe freedom of communication and privacy of end

users.

8 – USE OF COMPANY RESOURCES, ASSETS AND PROPERTIES

CLEMAR holds legal ownership and information on all products made with its resources, including patents and inventions, exceptions can occur only if agreed in the contract.

The employees and service providers must build a relationship based on integrity, diligence and loyalty to the best interests of the company, in order to avoid waste or misuse of its resources. Everyone must look after physical assets, including facilities, equipment, machinery, furniture, vehicles, among other work materials.

We have responsibility to safeguard the company's brand, intellectual property, image and property.

The company's assets and resources must not be used, directly or indirectly, to obtain illicit or personal gains or for third parties benefit.

Access to the internet and the telephone, as well as the use of emails, software, hardware, equipment and other goods made available by CLEMAR must be restricted to the development of professional activity, and used for private purposes with good common sense and moderation.

The Company has the right to access internet usage records, as well as emails and information stored on computers, mobiles and landlines which are part of the goods and services it offers.

9 – USE OF SOCIAL MEDIA

CLEMAR prohibits posts on social media of any matters considered offensive to its image or to its workforce, as well as the indiscriminate use of the company's logo.

It is forbidden to comment or share any matters of a restricted or confidential nature regarding activities carried out by the company; that includes routines, procedures, products, services and internal standards.

10 – GIFTS, ENTERTAINMENTS AND ADVANTAGES

At CLEMAR, we must always conduct our business with high standards of ethics, integrity and use our judgment to follow this Code, mainly when it comes to offering and receiving gifts, and promoting any kind of entertainment or benefits; always aim to preserve our reputation of fair and honest dealings, do not allow business decisions to be compromised or influenced by inappropriate professional or personal relationship or create conflicts of interest.

It is forbidden to give, accept or request gifts, invitations, prizes, entertainment, travels, as well as other thing that might benefit an individual privately, whether it is from a civil person or legal entities, already a customer or a prospecting one, there should be no risk of creating the perception of influencing his/her decision nor constitute as reward for activities performed.

In the case of trips offered by suppliers, these must be passed to the directors for evaluation to promote better use of these resources by Clemar.

Business courtesy such as institutional invitations, gratuities and promotional gifts, with no commercial value can be accepted. As they can be disclosed without causing embarrassment to

the company and the staff.

Business courtesy and promotional gifts are generally those that contain the company logo such as calendars, diaries, pens and others alike. Gifts that are not considered promotional should be returned or refused, stating that this is the company's standard of conduct. When it is not possible to do so, the procedure is to formally inform the Ethics and Conduct Committee, so that donations to philanthropic institutions selected by CLEMAR can be done. Senders will be informed of the donation.

Dinners, lunches and other corporate meetings must receive the same treatment and must strive for transparency, be held in a public place and have a clear business purpose.

11 - CONTRIBUTIONS TO BENEFICENT CAUSES AND CHARITY

Any donation to be made by CLEMAR must have legitimate philanthropic reasons, aiming to honor humanitarian interests and to support cultural or educational institutions.

Contributions to charities should not be made in exchange of favors with civil servants, or in order to receive any privileged treatment.

All contributions and / or donations to charitable causes must follow these guidelines:

- Contribution requests must be done in writing and must contain the person or organization requesting the contribution, the activities carried out, the purpose of the contribution and the amount requested;
- Conduct Committee will analyze the request and, if approved, will pass through the Board of Directors of CLEMAR, to verify if the contribution will not be for the personal benefit of a civil servant, or anyone who according to the Code should not receive it;
- Contributions should be made only to registered and reliable charities, and not to individuals, and payment should be made, preferably, by bank transfer to the account held by the institution.
- If the contribution involved labor, or the donation of gifts and / or specific products from CLEMAR, a formal paper or invoice must be provided specifying the items or relevant information of the donation.
- After the donation / contribution was made, a receipt or statement must be presented by the beneficiary signalling the good use of what was received.
- Donations originated from internal campaigns to collect warm clothing, toys and others, destined for charities, are exempt from the receipt report.

12 - POLITICAL CONTRIBUTIONS

Any kind of financial contributions, or donations, to candidates or political parties on behalf of CLEMAR are expressly prohibited.

13 – COMPETITION LAWS

Clemar prohibits any type of parallel activity that may cause an act of competition. Being understood by antitrust or competition acts, any activity characterized as normal for the employee, done on his/her own or on his/her behalf, without the employer's permission and brings antitrust to the employer's business or results in loss or not to the company.

14 – DISCLOSURE OF THE CODE

This Code is available online on Clemar's website and on its intranet, accessible internally and externally, from a link called Clemar Portal in Clemar's Home Page, all employees and administrators have their own personal access, and this is where information is stored and shared.

From the date of the start of the Code on, all new staff in the admission process, will be informed of the CODE OF BUSINESS CONDUCT AND ETHICS, where its principles will be clarified, its importance and mandatory compliance stated, as well as the access to Clemar Portal explained.

Directors, managers, coordinators, supervisors and heads of department must convey to their respective subordinates, on their day to day business activities and dealings, the principles of this Code. This way, there is a bigger chance that all areas of the workplace will contribute responsibly and positively to follow these guidelines. They must also be open to clarify any doubts related to the Code.

For suppliers, partners and service providers, a version of this Code is available on Clemar's Home Page.

15 - ADMINISTRATION

The Conduct Committee is responsible for the CODE OF BUSINESS CONDUCT AND ETHICS, it is made up of five members appointed by the Board of Directors.

The members of the Conduct Committee have the right to unlimited access to any type of information and to perform audits, in compliance with CLEMAR's internal rules and policies.

The Committee's main responsibilities are:

- a. Ensure implementation and compliance of the CODE OF BUSINESS CONDUCT AND ETHICS;
- b. Revise this Code when necessary, either to add or adapt concepts and items;
- c. Clarify interpretation doubts of this Code text, as well as any ethical dilemmas;
- d. Be open to suggestions and clarify doubts related to the subjects covered and those not yet covered in this Code;
- e. Receive, analyze, evaluate and deliberate the information of infractions in this Code, and send it to the Board of Directors for further investigation;
- f. Resolve ethical conflicts not foreseen in this Code and / or not solved by the ones in command of the business;
- g. Disclose decisions on violations for noncompliance with this Code;
- h. Ensure confidentiality of the information received and ensure the confidentiality of the matters referred;
- i. Establish programs and initiatives for all employees, to promote compliance and understanding of the Code.
- j. The decisions regarding management and violations, as a result of noncompliance with this Code will be made by Clemar's Board or Directors.

16 - COMPLIANCE AND IRREGULARITY

One of the key roles of the Presidents, Directors, Managers, Coordinators, Supervisors is to monitor the staff in their department or sector, on a daily basis, to check the staff compliance of this Code, clarify any doubts related to this Code and pass to the Committee any conduct or actions that need attention.

CLEMAR encourages its employees to report any act or suspicion of an irregular or fraudulent act, guaranteeing anonymity and not tolerating retaliation.

The information contained in the complaints is treated in a confidential manner by the Committee and forwarded to the Presidency in cases of investigation.

Complaints and any acts (that can be anonymous) by employees or third parties, who are aware of violations of the Code of Conduct, can be made through the channels below:

E-mail: etica@clemar.com.br

Intranet (Portal Clemar): link in our website Home Page

Internet: Website Clemar – www.clemar.com.br

Under no circumstances will false, twisted or unfounded accusations be tolerated by any person, with the objective of retaliation, intimidation, revenge or other unreasonable intent.

While in the investigations, the procedures that aim to safeguard the rights of the whistleblower and the accused will be observed, always respecting the applicable policy or legal legislation.

17 - DISCIPLINARY ACTION

Violation of this CODE OF BUSINESS CONDUCT AND ETHICS, depending on the case, will be subject to investigation and disciplinary measures, based on the law and regardless of the offender's hierarchy, it may constitute grounds for a verbal warning, up to, and including, termination of contract.

Possible disciplinary actions are:

- a) Verbal warning;
- b) Written warning;
- c) Suspension;
- d) Termination.

When applying disciplinary actions, the nature and seriousness of the violation will be considered, always taking into consideration the Company's internal policies and, if applicable, legal legislation. Sanctions must be fair, reasonable and appropriate to the fault committed. Similar faults should receive similar disciplinary actions.

The disciplinary action must take place immediately after the offense was committed, otherwise it can be characterized as a tacit forgiveness. A longer period of time is allowed for the action to take place only when it requires further investigation of the facts.

The employee must request guidance from his immediate superior in cases in which, due to lack of adequate infrastructure or resources, the person is unable to comply with any guidelines of this Code. Then, the latter must take the case to the Committee.

It is the Committee that decides on the disciplinary measure to be applied to actions of noncompliance, in which they should consult legal aspects previously with the legal department for guidance.

The applied disciplinary actions have a negative side and a positive effect. The intention is to demonstrate the seriousness in which CLEMAR deals with such issues. In addition, what matters most, and that applies to any of the actions that can occur, is to show respect for the individual.

18 - CODE START DATE

The revised Code of Conduct is effective from 23/08/2018.

19 – TABLE OF REVIEWS

N°	DATE	DESCRIPTION
00	28/09/17	date of issue
01	23/08/18	added chapters 11 e 12.