

## MESSAGE FROM THE PRESIDENT OF SETEC GROUP

*Dear colleagues, employees of SETEC Group,*

Independence and steering our destiny are embedded in SETEC Group's genetic heritage. We perform our activities with rigor and passion and a deep sense of intellectual and ethical honesty.

The international advance of anti-corruption provisions, many of them extraterritorial in scope, and the revision of the French anti-corruption provisions based on Sapin 2 law, lead us today to formalize our commitment through this Code of Conduct. This code translates our zero tolerance policy toward all forms of corruption in all our activities, throughout the Group, in France and abroad.

This formalization aims to systematize everyone's awareness of the risks of corruption, to reduce these risks through precise mechanisms, so that we all become agents of this prevention. This irreproachable ethics will allow us to strengthen the image and reputation that our Group has imposed on itself since its creation, in addition to maintaining and expanding the relationships of trust with our numerous partners (contractors, service providers) and, above all, with our customers.

This code of conduct applies to all of us and to those who act on our behalf or represent us.

This is a constant action that we carry out through specific training, aimed at everyone.

I count on everyone's attention and personal involvement to respect and disseminate with conviction all the principles of this Code of Conduct, and I ask all SETEC Group managers and executives to disseminate it widely, ensuring that it is respected and demonstrating, for example, that it is an important component of SETEC Group's culture and values.

**Michel Kahan**

*President SETEC Group*

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## 1. INTRODUCTION

This Code of Conduct reaffirms the posture of honesty, reinforces and clarifies the principles and values of the SETEC Group and SETEC Hidrobrasileira - SETEC HB, and details how these rules translate into the daily activities of each one of us. In addition, it comes to contribute to the dissemination of the culture of ethics and transparency in the conduct of business in our area of operation.

It is part of the SETEC Group's corruption prevention device, which also comprises the training program coordinated by the SETEC HB Ethics Committee, and supervised by the Group's Ethics Committee.

The company's reputation is its most valuable asset. Its maintenance depends on the daily care in the work of each one of its directors, employees, collaborators, and partners. The recognition of this mark encourages, at every moment, the pride that each of us has in working for SETEC Group and SETEC HB, and in contributing to its history.

It was in this context that the rules brought by this Code were defined by SETEC Group and SETEC HB, in order to guide the performance of employees and partners among themselves and with SETEC HB clients and suppliers, regardless of their attributions or responsibilities.

Since it is a dynamic document, it is not intended to cover all the situations to be experienced in the company's daily life, but it should be an instrument of inspiration and guidance to all our stakeholders.

### 1.1. Commitments

- Consolidate the SETEC HB brand in the market;
- Consistently and continuously expand the company's performance, encompassing large-scale, highly complex projects, with recognized visibility in the national and international markets;
- Achieve recognition for its technical capacity and social and environmental responsibility, providing the best alternative for the development of its projects with innovation, cost optimization, and deadlines based on its local and global team;
- Establish a solid relationship with its clients by anticipating, listening, understanding, and responding to all demands with agility, efficiency, and primacy;
- Strictly observe the Brazilian anti-corruption legislation - especially Law No. 12,846/2013 and its regulations -, the French anti-corruption legislation - Sapin 2 -, the International Anti-Corruption Conventions ratified by Brazil - with emphasis on the UN Convention and the OECD - and the principles of ethics and honesty in its activities;
- Provide its workforce with a healthy professional environment, meeting all the premises of health and safety at work, based on trust, pride, and motivation, generating quality of life for its employees.

### 1.2. Terms and Expressions Used

For the purposes of understanding and applying this code of conduct, the following are considered:

- **Partner** - any individual or legal entity that owns shares in the company;

- **Director** - all those who exercise managerial or directorial functions at SETEC HB, regardless of their legal-formal relationship;
- **Collaborator** - every individual hired under any regime - direct or indirect - even if temporarily, to render non-sporadic services, maintaining learning or working relationships under the coordination of SETEC HB or of a consortium in which the company participates;
- **Representative** - every individual or legal person who formally or informally acts on behalf of SETEC HB, under any form, before third parties;
- **Partner** - every individual or legal person in company of whom SETEC HB provides services to third parties;
- **Supplier** - Any individual or legal entity hired by SETEC HB to supply materials, equipment, and other related objects, or to render specific services of any nature;
- **Client** - Any individual or legal entity, public or private, who hires SETEC HB to render services or supply products;
- **Public Bodies:** the bodies of the direct Public Administration, of the Executive, Legislative, and Judicial Branches, the autarchies, public foundations, public companies, government-controlled companies, companies or entities that operate under delegation from the Government, contract or agreement with public entities;
- **Foreign Government:** the organs and state entities or diplomatic representations of a foreign country, of any level or sphere of government, as well as legal entities controlled, directly or indirectly, by the government of a foreign country, and international public organizations;
- **Public Agent:** any person who holds a public post, job, or function, or represents a public body, formally or informally, even if without financial compensation;
- **Conduct** - behavior, moral procedure;
- **Code of Professional Conduct and Anti-Corruption**, or simply Code of Conduct - rules that govern SETEC HB's actions and define what it expects from its contractors, suppliers and other partners;
- **Values** - express the company's permanent commitment to society in general, and to the people who work and relate to it.

### 1.3. Scope of the Code of Professional Conduct and Anti-Corruption

The values, principles and rules exposed in this Code of Conduct must guide the actions of everyone who works at SETEC HB, with it or for it, regardless of their position, function or responsibilities.

It covers, thus, all employees, service providers, collaborators, partners, directors, suppliers, co-contractors and partners, who must act ethically and honorably when performing activities at SETEC HB or on behalf of it, and comply with the provisions of this Code and the anti-corruption legislation, besides watching over its correct application.

### 1.4. Setec HB Guiding Principles

SETEC HB bases its business activity on ethical conduct, honesty and integrity, which are fundamental for the effective and correct understanding and application of its principles:

- **Ethics:** conduct of work activities with honesty and integrity, avoiding any conducts that, not complying with the laws in force and this Code, aim at infringing the fair and loyal competition,

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or obtaining illegitimate gains for oneself or for SETEC HB, or that characterize conflicts between personal interests and the interests of the company or the corporation;

- Transparency: the conduct of all our business must be based on transparency and clarity of information and results. We value constant, open, and transparent dialogue with our clients, partners, directors, employees, suppliers, partners, the community, and the government;
- Quality and innovation: all activities carried out by SETEC HB seek, always, to guarantee high quality standards and excellence in the realization, completion and delivery of our projects and activities;
- Compliance with Laws: SETEC HB partners, directors, employees, suppliers and partners will comply with all national laws applicable to their activity, especially the competition and anti-corruption laws, as well as observe the rules established by international norms and treaties of business conduct, disclosed by the company along with this Code;
- Respect: respect for the individual, in the relationships with our partners, directors, employees, suppliers, partners, and clients, ensures the human development and dignity of work, for each and every one;
- Sustainability: the constant search for sustainable development, with strict compliance to environmental laws and policies, is a fundamental factor to make our success and respectability constant.

## 2. RELATIONSHIP WITH EMPLOYEES

SETEC HB values its team of professionals and believes that our success and the strengthening of our brand depend on everyone's dedication. We guide the development of our activities seeking to maintain a healthy, harmonious, and stimulating work environment, respecting the individuality, personal life, and privacy of each employee.

The construction of the relationship between employees should be based on professionalism, trust, cooperation, integration, and respect, with the intention of each one obtaining improvement in knowledge and attitudes, aimed at the improvement of the work developed and the excellence of services provided.

People should be treated impartially, whether they are co-workers, superiors, subordinates, customers, suppliers, or partners. All SETEC HB employees must maintain a professional, honest, loyal, dignified behavior that values collaboration and mutual respect in their relations with others.

We always seek to stimulate a welcoming environment, which allows the good development of individual or teamwork, with recognition of the importance of the role played by each one.

### 2.1. Discrimination

No disrespectful, discriminatory or prejudicial treatment of any kind will be tolerated with regard to race, age, ethnicity, color, gender, sexual orientation, nationality, religion, political belief, or physical condition.

SETEC HB respects everyone's personal dignity, and does not admit any kind of discrimination in all its process levels (recruitment, selection and promotion) and business activity.

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## 2.2. Moral or sexual harassment

Any form of exposure of employees to humiliating and embarrassing situations in the work environment, as well as in the execution of their activities, will not be admitted. Nor will any gestures, words, blackmail, or innuendo intended to obtain sexual favors be tolerated.

## 2.3. Working conditions

Any form of child labor, forced, compulsory labor, or degrading conditions are forbidden in SETEC HB activities. This prohibition will also apply to our partners and suppliers.

## 2.4. Conflict of interest

SETEC HB employees must avoid the occurrence of situations of potential conflict of personal interests with the company's interests.

Examples of conflict of interest situations are:

- Having a personal interest that could affect their ability to evaluate a business of interest to the company;
- Having a financial stake in a company controlled by competitors;
- Having confidential information that, if used, can bring you personal advantages;
- Accepting an external personal task or responsibility that may affect your performance in the company;
- Accepting a gift, entertainment, travel, or direct or indirect benefit from a third party, which could be interpreted as retribution for obtaining a favorable position from the company in a business deal of interest to a third party;
- Using company resources and assets to serve private interests.

If real, potential, apparent, or eventual conflict of interest situations occur, they must be communicated to the hierarchical superior or the Ethics Committee.

## 2.5. Use of SETEC HB's assets and values

SETEC HB employees must care for the conservation of the company's assets, which include facilities, machines, equipment, furniture, vehicles and valuables, among others.

Access to the internet and telephone, as well as the use of e-mails, software, hardware, equipment, and other company property, must be restricted to the employee's professional activity, observing the other provisions established in the company's policies, guidelines, and other orientations.

On the other hand, communications and agreements that SETEC HB employees, in this condition, have with partners, clients or suppliers of the company, must be preferably formalized, and all electronic correspondence must be sent and received through the corporate mailbox.

All data produced and maintained in the company's equipment and information systems are its exclusive property. The employee must be aware that the company has access to records of access to the Internet, e-mail, and information stored on the company's computers, and the use of the company's mobile and landline telephone resources. The employee should have no expectation of privacy when it comes to these media.

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### 3. RELATIONSHIP WITH COMPETITORS

All SETEC HB employees and partners must comply with the current legislation that provides on competitive practice, being forbidden any kind of unfair competition, adjustments or combination of prices.

The attempt to obtain improperly confidential and sensitive information from competitors, regardless of authorization or hierarchical subordination, is prohibited.

### 4. RELATIONSHIP WITH CUSTOMERS, PUBLIC AGENCIES AND GOVERNMENT AGENTS

SETEC HB expressly forbids, to all those to whom this Code applies, the practice of any act aiming at obtaining, by means of artifices, undue offers or dishonest methods, any kind of commercial advantage, such as obtaining, changing, extending or prolonging contracts, or more favorable conditions for the rendering of the contracted services.

It is especially forbidden to practice any act of corruption, active or passive, and influence trafficking, as defined in this Code, in the Brazilian legislation and in the International Anti-Corruption Conventions to which Brazil has agreed.

Without prejudice to the legal definition in effect, an act of corruption is considered to be any undue donation or advantage offered or granted to a public or private agent, or to a third person related to him, in order to obtain that person to perform an undue act, or to delay or fail to perform an act that he should in the performance of his duties.

Also without prejudice to what is defined by law, the act of influence peddling is considered to be any donation or undue advantage offered or granted so that the beneficiary uses his or her real or supposed influence to obtain a favorable decision from a public agent.

The relations with Brazilian and foreign Government clients maintained by SETEC HB will be ruled by the national legislation and by the international rules on the prevention and fight against corruption and illicit practices, with emphasis on the International Anti-corruption Conventions ratified by Brazil, and on Sapin 2, from France.

In particular, SETEC HB does not tolerate illicit practices committed against or in collusion with the Government, and the following acts are strictly forbidden under any circumstances:

- To offer, promise, authorize or perform, directly or indirectly, the delivery of monetary values or the granting of any other advantage or benefit, to public agents (national or foreign) or to third parties related to them, with the purpose of influencing their decision or opinion;
- To influence, directly or indirectly, by any means, public agents (national or foreign), for the purpose of obtaining undue economic, political or market advantage;
- To offer gifts (remembrances), advantages or benefits to public agents (national or foreign), in a value higher than that allowed by the legislation in force;
- To contribute to prevent, frustrate, or defraud, in any way, the competitive character of the hiring processes carried out by the government bodies (direct and indirect);
- Contracts or other instruments signed with government bodies (direct and indirect);
- To practice any act harmful to the national or foreign public patrimony;

- To commit an act that violates the principles of the Government or the international commitments assumed by Brazil.

Besides the acts that constitute corruption, as defined in this Code and in the legislation, are examples of situations of corruption risk, which must be firmly avoided:

- The payment of a supplier through an intermediary;
- Payment in cash, in advance or in a country other than the supplier's place of residence or activity;
- Abnormally high remuneration in relation to the value of the services rendered;
- Reimbursements for unusually high or undocumented expenses;
- Donations (even to philanthropic organizations) that may result in some commercial advantage for the company;
- Donations, in any form (money, goods, services), to candidates or political parties.
- Hiring family members, friends, or customer referrals

## 5. ACCOUNTING BOOKS

The reliability and transparency of SETEC HB's accounting are fundamental.

The financial and accounting transactions of SETEC HB must be transparent, fully documented, and related to items that accurately reflect their nature.

The legislation, the standards, and the commonly accepted accounting principles must be strictly observed, in order to generate consistent records and reports that enable the disclosure and the evaluation of the company's operations and results.

## 6. SANCTIONS

Any violation or non-compliance with the provisions in this Code of Conduct or in the other SETEC HB rules and policies will result in the application of disciplinary measures and/or penalties, based on the applicable legislation, including verbal or formal warning, suspension, and dismissal, according to the severity and nature of the infraction.

## 7. ETHICS COMMITTEE

SETEC HB will keep an Ethics Committee, which will be constituted by the Chief Executive Officer, and will report directly to him. The duties of the Committee will be:

- Monitoring and improvement of business conduct policies;
- The follow-up and induction of measures for training, awareness, dissemination, and enforcement of the rules of ethical conduct among the company's members;
- Interpretation of this Code of Professional Conduct and Anti-Corruption, as well as the other internal rules of the Compliance system;
- Receiving and investigating reports of violations of this Code;
- Implementation and maintenance of communication channels;



- Recommending to the SETEC HB presidency, as the case may be, the application of applicable penalties;
- Reporting directly and periodically to the SETEC HB presidency, the matters related to the achievement and development of the activities of its competence.

## 8. COMMUNICATION

Any doubts or suggestions for the improvement of this Code will be analyzed by the Ethics Committee of SETEC HB, which will have the function of coordinating its revision and solving the possible ethical dilemmas related to the principles and commitments herein explained, and to the legislation in force.

Any infraction to this Code or to the legislation in force of which SETEC HB employees or partners are aware, must be promptly communicated to their hierarchical superior or to the Ethics Committee of the company.

No one should prevent in any way the reporting of a possible violation of this Code or the anti-corruption laws. No sanctions or retaliation may be taken against a collaborator who, in good faith and disinterestedly, reports a possible infraction.

SETEC HB and SETEC Group will maintain channels that allow the reporting of suspected violations of this Code of Conduct and anti-corruption legislation.

The investigation of infraction reports and the application of eventual penalties are regulated by specific regulations, available on the SETEC's intranet

## 9. VALIDITY OF THE CODE AND AVAILABILITY

This Code of Professional Conduct and Anti-Corruption has immediate validity and may be amended by proposal of the Ethics Committee, accepted by the president of SETEC HB, and communicated to the collaborators and partners of the company.

This Code of Professional Conduct and Anti-Corruption shall be maintained on the SETEC HB intranet and website.

*São Paulo, January 01, 2022*

**NOTE:** This document constitutes the merger of documents CP.01 and CO.02, which are replaced by it as of this date.

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