Code of Conduct

Our commitment to acting ethically, with integrity and transparency







Message from the CEO of Novonor S.A.





Dear Member,

The Novonor Culture are common ethical and moral foundations for us all, members of the Novonor Group. The Novonor S.A. Code of Conduct enriches and complements these principles and concepts, guiding our actions and attitudes in internal and external relations, especially with clients, partners, suppliers and the communities where we operate.

The action based on ethics, integrity ans transparency, present in our culture, together with the technical knowledge we have accumulated in more than seven decades, are applied for the benefit of society.



Acting in accordance with the Code of Conduct, in a convincing manner and without deviation, must be a commitment by us all, since it is the certainty of continuity of our trajectory of achievements.



Ruy Sampaio CEO of Novonor S.A.

The action based on ethics, integrity ans transparency, present in our culture, together with the technical knowledge we have accumulated in more than seven decades, are applied for the benefit of society.

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We are committed to acting ethically, with integrity and transparency.

This commitment, supported by our compliance system, is essential for Novonor's survival, growth and perpetuity. The "Code of Conduct - Our commitment to acting ethically, with integrity and transparency" ("Code of Conduct") brings together, in a clear and objective manner, a set of guidelines aligned to the values and principles of Novonor Culture, and presents the conduct expected from our team members. The practice of our commitment generates respect and consolidates people's trust, thus solidifying Novonor's reputation.

Our commitment is materialized in the day-to-day execution of our Action Programs ("PAs") through the definition of priorities, philosophy and goals and results agreed upon by our team members. We are responsible for knowledge, implementation, observance, dissemination and inspection of the conduct outlined in this Code of Conduct.

All of our team members and advisors have an obligation to comply with our commitment. Situations of possible deviations from this commitment should be discussed with the leadersopenly and honestly. If there is any discomfort in the explicit positioning, deviations may be addressed to the Chief Compliance Officer ("the CCO") or, if there are reasons to maintain anonymity in the report, the use of the Ethics Line channel is encouraged.

ACTING IN ACCORDANCE WITH THIS CODE OF CONDUCT DEPENDS ON THE ATTITUDES OF EACH AND EVERY ONE OF OUR MEMBERS.

COMPLIANCE SYSTEM

Measures for the prevention, detection and remediation of risks and misconduct that promote an organizational culture that supports the "Code of Conduct - Our commitment to acting ethically, with integrity and transparency". Learn more about the subject in "Novonor S.A. Compliance System Policy".

ACCESS THE ETHICS LINE CHANNEL Toll-free telephone line

available 24 hours a day, 7 days a week. The system provides information on how possible misconduct should be reported. For reports related to Novonor S.A. and its auxiliary companies, the contact number in Brazil is 0800 377 8011;

Portal

Reports via the Internet should be made on http://ethicsline.novonor.com

Our commitment

Our commitment to acting ethically, with integrity and transparency is summarized as follows:

Combat and not tolerate corruption in any of its forms.

Guarantee at Novonor, and in

the value chain of the Business,

the practice of the Compliance

the best benchmarks.

System, as regularly update with

Say no firmely and with determination to business opportunities that conflict with this commitment. Adopt principles for ethics, integrity and transparency in relations with public and private agents.

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Never invoke cultural or common Ensur market conditions to justify inforn improper actions. which comp

Ensure transparency in information on Novonor, which must be accurate, comprehensive, accessible and disclosed on a regular basis. Always be aware that misconduct, whether by action, omission or acquiescence harms society, violates the law and destroys the entire Novonor's image.

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Contribute individually and collectively to the changes needed in the markets and environments in which there may be inducements to misconduct. 9

Incorporate into member's Action Programs an assessment of how well they abided by the Compliance System.

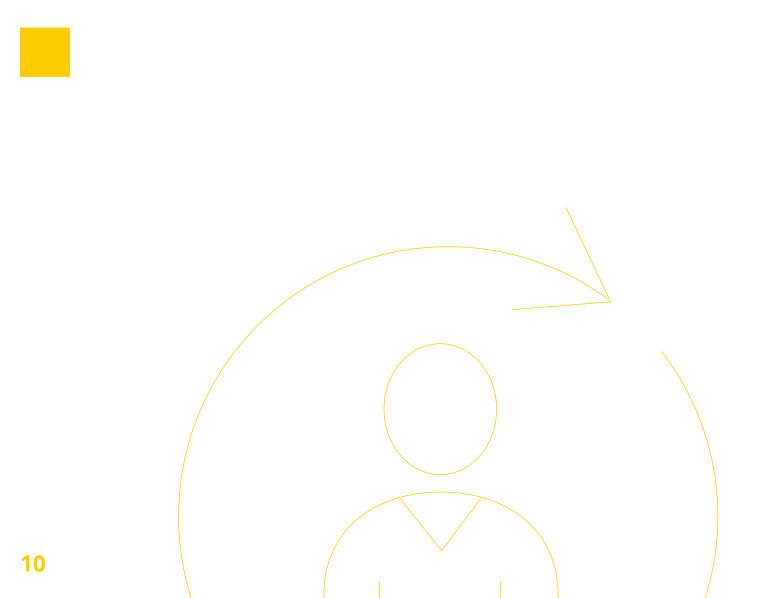
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Have the convinction that our Survival, Growth and Perpetuity depend on this Commitment.

: Our work environment



We ensure a safe, reliable, diverse and fair work environment that allows all our team members to succeed and prosper.



All of us, especially our leaders, are responsible for ensuring this work environment, with relationships based on cordiality, discipline, respect and trust.

WE ENSURE THAT OUR TEAM MEMBERS HAVE THE SAME OPPORTUNITIES TO DEVELOP AND IMPROVE THEIR SKILLS, AND ARE TREATED FAIRLY, WITH EQUANIMITY RESPECT FOR OUR DIFFERENCES. EQUITY IS WHAT ENABLES EQUAL OPPORTUNITIES.

Working conditions

We do not allow and do not tolerate forced labor or labor in conditions analogous to slave labor, child labor, sexual exploitation and human trafficking in the activities of the company, its agents, suppliers, clients or business partners in its value chain.

Discrimination and diversity

We value and respect diversity, and we do not tolerate discrimination. The wealth of diverse perspectives and life experiences helps us see opportunities and challenges from different angles. The plurality of perceptions and knowledge enhances and multiplies our ability to deliver.

Abuse of power and harassment

We do not tolerate psychological and sexual harassment, abuse of power, situations that amount to disrespect, intimidation or threats in relationships between team members and with others.

We do not allow the use of a leadership position to solicit favors and personal services from their subordinates or demands that conflict with the company's guidelines, or with current laws and regulations.

WORK ENVIRONMENT

Learn more about the topic in "Novonor S.A.'s Policy on People".

PSYCHOLOGICAL HARASSMENT

The practice of abusive conduct committed by one or more persons against an individual, usually in a repetitive and prolonged manner, in order to coerce, humiliate, disrespect, depreciate or embarrass him/her.

SEXUAL HARASSMENT

When someone in a privileged position uses that condition to coerce or offer benefits to an individual for sexual advantage or favor.

Our work environment

HEALTH, WELL-BEING & SAFETY AT WORK

Learn more about the topic in the "Novonor S.A. Policy on People" and the "Novonor S.A. Sustainability Policy ".

IN CASE OF ACCIDENTS AT NOVONOR, SUPPLIERS OR CLIENTS

Our team members who have contact with the incident should communicate promptly, in writing, to the internal occupational safety officers, as well as to their immediate leaders.



Health and well-being

We are primarily responsible for the continued care of our health. We know and comply with the requirements related to health and well-being, including the care of all other team members, subcontractors and people directly involved in our activities.

WE TRUST THAT WELL-BEING IS FULL WHEN THERE IS HEALTH, A BASIC CONDITION FOR PLEASURE AT WORK AND IN OTHER DIMENSIONS OF LIFE.

Safety at work

Safety is a fundamental commitment by Novonor to our team members, third parties, the communities in which we operate and society in general.

Our leaders are responsible for providing a safe environment and for training all team members on the specific safety standards for each work environment. In turn, our team members are committed to know and comply strictly with these guidelines.

It is expressly forbidden to carry, guard or handle weapons or ammunition of any kind on Novonor premises.

The use of alcoholic beverages and drugs in the work environment is prohibited, as well as working in a state of intoxication or under the influence of substances that cause interference in our behavior and that may affect the safety of our activities.

How we operate

How we operate

In carrying out our activities, we act with ethics, integrity and transparency, in accordance with the best interests of Novonor, avoiding any type of conflict of interest.



We do not allow personal interests to affect our decisions

We also ensure the protection of our tangible and intangible assets, which are essential to the performance of our work. Information, records, information systems and sound and reliable assets strengthen the relationships among our team members, clients, shareholders, suppliers and other stakeholders.

We observe the applicable law, company policies and other guidelines when giving and/or receiving gifts, making sponsorships, charitable contributions and exercising our political rights.

Conflicts of interest

AT NOVONOR, AS WE CONDUCT OUR PROFESSIONAL OR EVEN PERSONAL RESPONSIBILITIES, WE TAKE CARE THAT THERE IS NO CONFLICT OR PERCEPTION OF CONFLICT OF INTEREST.

The following are some non-exhaustive situations of conflicts of interest which are prohibited:

- Use confidential information to make decisions that generate personal advantage;
- Maintain a loving relationship with direct subordination of Leader-Subordinate;
- Accept a position, task or external responsibility of a personal nature that may affect the performance and productivity of the company, or that may assist the activities of competitors;
- Hiring, directly or indirectly, close relatives or someone in your personal relationship or influencing another member to hire them, outside the established principles of hiring by competence and merit;
- Use Novonor's resources to meet private interests;
- Sell goods or provide services of a private nature within Novonor's premises.

CONFLICTS OF INTEREST

Situations in which our private interests or those of close relatives or someone in our personal relationship interfere, or appear to interfere, with our ability to judge or make exempt decisions on behalf of the company. They also arise when our members, or their close relatives, receive inadequate personal benefits because of their position in the company. Learn more about the topic in the "Conflicts of Interest Guideline"

How we operate

PROMOTIONAL ITEMS, GIFTS, ENTERTAINMENT AND HOSPITALITY

Learn more about the theme in the "Promotional itens, Gifts, Entertainment and Hospitality Guideline"

PROMOTIONAL ITEM

Item of modest value or no commercial value distributed to meet the functions of brand reminder and/or thanks (e.g.: notebook, pen, calendar...).

ENTERTAINMENT

Action, event or activity with the purpose of entertaining and arousing the interest of an audience (e.g. concert tickets, theatre, exhibitions...)

HOSPITALITY

Structure and network of services to enable travel (e.g. travel, ticket, transport, accommodation...).

GIFT

Gratuity, favor, benefit, discount, or any item that has monetary value (e.g. courtesies, gift cards...).

Promotional items, gifts, entertainment and hospitality

Receiving or offering promotional itens, gifts, entertainment or hospitality may be characterized as situations of actual or perceived conflict of interest as an act improper to business relationships and therefore are discouraged.

WE ONLY OFFER OR RECEIVE PROMOTIONAL ITENS, GIFTS, ENTERTAINMENT OR HOSPITALITY WHEN NECESSARY, STRICTLY FOLLOWING NOVONOR'S SPECIFIC GUIDELINES:

- Strict compliance with applicable laws;
- Respect for local customs;
- Reasonability as to value and frequency;
- Promotional itens always offered with the Novonor name or logo;
- Formal approval and correct recording of related expenses;
- Reporting the receipt or offer to the compliance team.

However it is forbidden to offer, promise or receive promotional itens, gifts, presents, entertainment or hospitality that:

- Unduly influence decisions that affect the company's business;
- Provide personal benefits;
- Have sexual connotation, drugs or any kind of illegal items or activities;
- Include cash and equivalents, such as securities or discounts.

Donations, social investment and sponsorships

We are allowed and encouraged to make donations, social investments and sponsorships aimed at cultural, social or environmental development. They may be offered on behalf of Novonor, provided that they strictly comply with applicable laws and regulations and are not used as a means of improperly influencing decisions.

We sponsor events or projects that promote cultural, social, environmental or sports activities. We also sponsor projects or events with commercial, technical or advertising purposes for one of our brands, products, services, projects or actions. Our sponsorships comply with applicable laws and regulations and are not used as a means to improperly influence business decisions.

We make charitable contributions and sponsorships provided that prior evaluations of the beneficiary are carried out.

Political contributions

Political contributions include, without limitation, financial contributions, or arrangements for goods or services (e.g., transportation, meeting space/installations, printing, or office services), to political parties, candidates, or their teams.

NOVONOR DOES NOT MAKE POLITICAL CONTRIBUTIONS, EVEN IF PERMITTED BY LOCAL LEGISLATION.

Our members are prohibited from promising, offering, authorizing or making, directly or indirectly, a political contribution to political parties or candidates to public positions with the funds of or on behalf of Novonor.

As individuals, we are free to make political contributions on our own behalf. In these situations, our contributions or political opinions cannot be related to Novonor and we do not allow any disclosure that links the act of contribution to Novonor.

DONATIONS, INVESTMENTS AND SPONSORSHIPS

Learn more about the themes in the "Sponsorship, Private Social Investments (PSI) and Donations Guidelines".

How we operate

Exercise of political rights

Novonor does not adopt any party-political position. It is prohibited to involve the company in a relationship with party political activities and to collect votes, directly or indirectly, in the establishments or through the media owned by the company.

We respect the rights of our team members to express opinions, to participate in political campaigns, to become affiliated to political parties and to run for public office. Our members should not use their position in the company or the company's funds when exercising these rights. Since their candidacy, they must withdraw from their activities, by means of unpaid leave, and disengage from the company, if elected.

Use and protection of assets, data and preservation of records

We take care of the conservation of Novonor's assets, which include installations, machines, equipment, systems, furniture, trademarks, patents, technologies and others. Information technology assets such as telephone, e-mail, internet, software, hardware should be used to meet our work needs. In cases of particular issues, we must use these funds in a conscious and measured manner.

THE DATA, RECORDS AND INFORMATION PRODUCED BY US IN THE EXERCISE OF OUR FUNCTIONS ARE THE EXCLUSIVE PROPERTY OF NOVONOR.

We are aware that Novonor has access to internet usage records, e-mails and other information, including personal information, stored on our computers, as well as records of the use of mobile and fixed telephone resources; therefore, we should have no expectation of privacy.

It is our duty to know and comply with legal requirements and company-specific guidelines for identifying, maintaining and safeguarding records.

Personal, confidential and privileged information

We respect our members, clients, suppliers and other third parties, maintaining the secrecy of their registrations, information, operations, contracted services, etc. In cases of access to your personal information, we act in strict compliance with applicable laws and regulations to protect the integrity and confidentiality of information.

Personal information held by the company must be protected from loss, theft, access, use, disclosure, reproduction, alteration or destruction without authorization and must be used in a restricted and legitimate manner.

WE MUST PRESERVE AND GUARANTEE THE CONFIDENTIALITY OF PRIVILEGED AND CONFIDENTIAL INFORMATION THAT, IF IMPROPERLY ACCESSED OR DISCLOSED, MAY BE USEFUL FOR COMPETITORS OR HARMFUL TO NOVONOR, ITS TEAM MEMBERS, CLIENTS AND THIRD PARTIES.

Our team members should not trade shares based on confidential and privileged information nor should they disclose such information to third parties, family and friends.

Integrity of records

The integrity of records, including accounting records, is a fundamental foundation of our Company's reliability and transparency.

Maintaining complete, accurate and consistent records promotes our organizational efficiency, helps us meet legal and regulatory obligations, protects our reputation and provides shareholders, investors, creditors, government agencies and other stakeholders with the data necessary to evaluate the company's results.

How we operate

WE FULFILL LEGAL AND REGULATORY OBLIGATIONS TO MAINTAIN COMPLETE AND ACCURATE RECORDS, AND WE MAY BE AUDITED BY GOVERNMENT REGULATORS AT ANY TIME AND IN ANY JURISDICTION.

We are prepared to present orderly, comprehensive and reliable information when requested by official agencies.

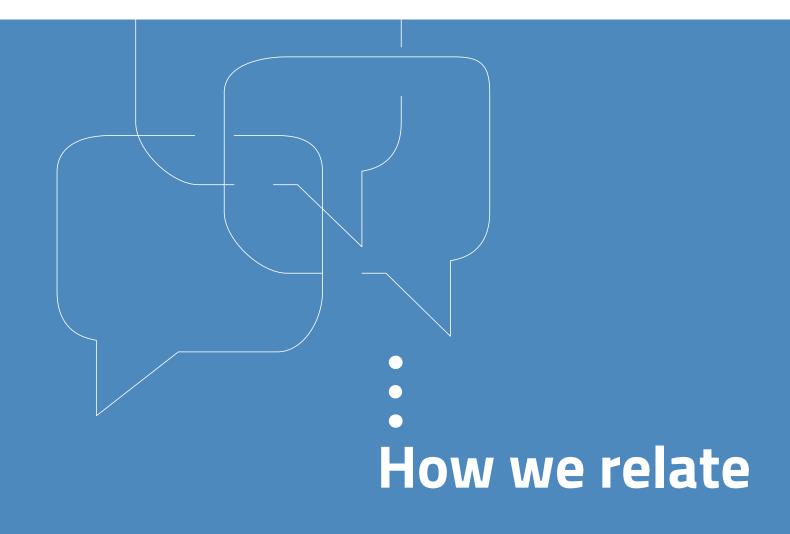
False, misleading or incomplete records are prohibited. Ensuring that accounting records are accurate and well organized is the job of all of us, not just the finance and accounting teams.

Mergers and acquisitions

We carefully evaluate any entity with which we consider partnering, whether by acquisition, merger, investment, joint venture or other transactions.

For these types of partnerships, those responsible for the matter in the company and the team members involved must ensure that due diligence is carried out on combating corruption, accounting, legal, environmental and integrity assessment of the potential partner.





How we relate

WE RELATE DAILY WITH CLIENTS, SHAREHOLDERS, SUPPLIERS, PUBLIC AGENTS AND OTHER STAKEHOLDERS.

A RELATIONSHIP BASED ON ETHICS, INTEGRITY AND TRANSPARENCY IS FUNDAMENTAL FOR BUILDING RELATIONSHIPS OF TRUST.

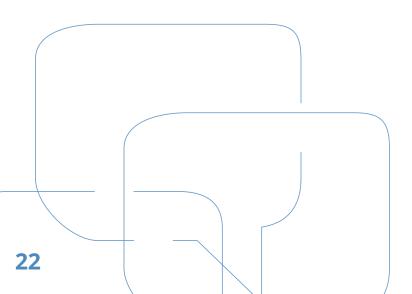
Our contracts with third parties are objective, unambiguous or omission-free, and contain specific clauses on commitment to the compliance with local laws, including anti-corruption laws.

At Novonor, we do not hire, maintain or renew relationships with people or third parties who act contrary to the guidelines of our Code of Conduct.

Clients

A satisfied client is essential for Novonor's survival, growth and perpetuity.

WE GAIN THE CONFIDENCE OF OUR CLIENTS BY ANTICIPATING THEIR DEMANDS AND EXCEEDING THEIR EXPECTATIONS, DELIVERING THE QUALITY, PRICE, TIME, PRODUCTIVITY AND INNOVATION THEY EXPECT.



We do business with clients through effort and positive results, never exchanging favors of any kind. We respect the law in our dealings with clients and their representatives and do not offer or promise anything of value to influence their decision or gain an improper business advantage. We believe in the importance of free competition and therefore follow the following guidelines:

- We do not compel clients to stop purchasing products or services from our competitors or make territorial restrictions that generate harmful effects on the market;
- We do not refuse contracts unjustifiably;
- We close business relationships based on sound business or commercial justifications;
- We do not engage in agreements with clients to prevent or hinder the business relationship with other clients;
- We do not require a client to buy anything from us as a condition to purchasing its product or service;
- We do not practice dumping and/or predatory pricing, with the goal of eliminating competitors.

Shareholders and investors

OUR SHAREHOLDERS AND INVESTORS ARE THE PARTNERS OF OUR SUCCESS AND WE STRIVE TO MAINTAIN THEIR TRUST.

We are committed to generating moral and material wealth reflected in the ongoing economic appreciation of their assets, both tangible and intangible, and in the growing and consistent return on their investments.

Our leaders enable growing results by acting with ethics, integrity and transparency, serving and gaining the trust of our clients and promoting sustainable development.

Our disclosures are accurate, transparent, and regular and allow our shareholders and investors to track Novonor and Group performance and trends, where applicable.

How we relate

RELATED PARTIES -INDIVIDUALS

Key persons, such as managers, officers and members of the board of directors, who plan, guide or control the activities; Close relatives of a related party are also considered related parties.

RELATED PARTIES -LEGAL ENTITIES

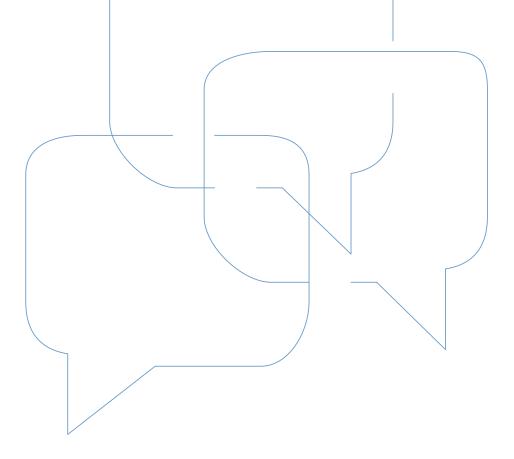
Hold shares in the company or may exercise significant influence over it;

Are directly or indirectly controlled, controlling or under the common control of shareholders exercising significant control or influence over the company;

Be a company controlled, jointly or severally, by any person classified as a related party or who is under significant influence from it;

Is a controlled company, which has third party(s) ownership interest.

Related parties: learn more about the topic in the "Related Party Guidelines"



Related parties

Related parties are individuals or legal entities that hold shares or are able to exercise significant influence over the company.

WE DEAL WITH RELATED PARTIES THROUGH TRANSFERS OF FUNDS, PRODUCTS, GOODS AND PROVISION OF SERVICES. IN SUCH TRANSACTIONS, WE FOLLOW THE FOLLOWING GUIDELINES:

- Transparent and independent negotiation, respecting the legitimate interests of each party;
- Formalization of the transaction, specifying the conditions and characteristics, such as the form of contracting, prices, terms, guarantees and main rights and obligations;
- Approval of transactions in compliance with applicable legislation, Novonor bylaws and shareholder agreement.

Suppliers and service providers

Suppliers and service providers are essential to our efficiency and success.

OUR PROCESS OF IDENTIFYING, HIRING AND RETAINING SUPPLIERS IS FAIR, OBJECTIVE AND BASED ON TECHNICAL, PROFESSIONAL AND TRANSPARENT CRITERIA.

To ensure ethics and transparency in business relations with suppliers, we follow the following guidelines:

- We do not compel suppliers to stop purchasing products or services from our competitors or make territorial restrictions that generate harmful effects on the market;
- We do not refuse contracts unjustifiably;
- We close business relationships based on sound business or commercial justification;
- We do not engage in agreements with suppliers to terminate a business relationship with another supplier;
- We do not condition the purchase of products and services to reciprocal purchases of products or services of the company by the supplier;
- We do not compel suppliers to stop selling, negotiating or quoting for our competitors;
- We negotiate to obtain lawfully, the best prices and the most favorable purchase conditions;
- We do not knowingly induce prices, promotional rebates or services that are systematically treated unequally and not justified for commercial or marketing reasons;
- We do not deceive a supplier with untruthful information, such as hypothetical purchase volumes, in order to obtain commercial offers at more competitive conditions;
- We only enter into collective purchasing agreements if there is an economic justification for it, such as greater efficiency and lower cost, and the agreement should not generate anti-competitive effects.

How we relate

Competitors

We interact and legitimately related to competitors, whether at meetings or within class associations and trade unions. On such occasions, we do not exchange information that could harm free competition to favor Novonor or harm a competitor.

Our competitors can also be our clients, partners or suppliers. In these cases, we limit our communication with them to issues that strictly involve the mutual business relationship.

Joint activities with competitors can give rise to complex competitive issues. When we present a joint proposal with a competitor for a given project, we document the proposals well so that its legitimacy and economic rationality are clear.

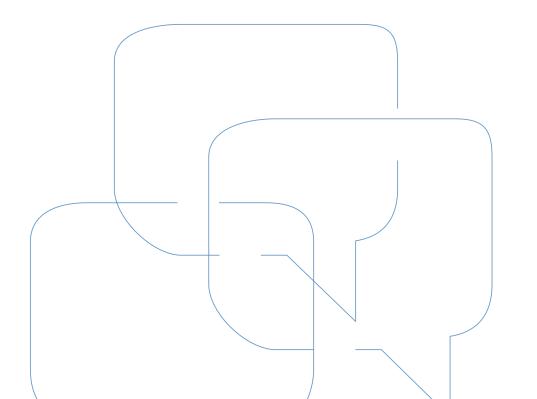
WE ENSURE THAT OUR BUSINESS RELATIONSHIPS WITH COMPETITORS COMPLY WITH ANTITRUST LAWS AND WE DO NOT ENGAGE IN ANY FORM OF AGREEMENTS, UNDERSTANDINGS OR ARRANGEMENTS WITH COMPETITORS THAT HAVE THE PURPOSE OF DIVIDING UP THE MARKET, DEFRAUDING BIDS AND FIXING PRICES.

Public administration

We value respect for the public interest, seeking relationships based on ethics, integrity and transparency.

In our business, we can meet with public agents or politically exposed people ("PEP"). Such meetings should always be preceded by a formal written request and held primarily at the workplace or buildings and public offices, during business hours. We keep records of these meetings, including the minutes of the subjects discussed. In our relations with the public administration, the following is expressly forbidden:

- Prevent, disturb or defraud the competitive nature and the acts of public bidding procedure, and the contracts arising from it;
- Removing bidders, through fraud or offering an advantage of any kind;
- Create, fraudulently or irregularly, a legal entity to participate in a public bid or execute an administrative contract;
- Obtaining improper advantage or benefit, fraudulently, to modify or extend the contracts executed;
- Manipulate or defraud the economic-financial balance of contracts signed;
- Perform acts that may hurt the principles of isonomy and free competition;
- Perform acts that make investigation or inspection activities of public bodies, entities or agents difficult.



How we relate

ENVIRONMENT

Learn more about the topic in the "Sustainability Policy of Novonor S.A.".

Society

We fulfill our social responsibility through the work performed productively, with the provision of good services and quality products, complying with legislation, avoiding waste, respecting the environment, cultural values, human rights and social organization in communities.

THUS, WE CREATE JOB OPPORTUNITIES AND CONTRIBUTE TO THE SUSTAINABLE DEVELOPMENT OF THE COUNTRIES AND REGIONS WHERE WE OPERATE AND GENERATE WEALTH FOR SOCIETY.

We encourage and value the voluntary participation of our members in community actions and organized civil society, such as non-governmental organizations ("NGOs"), social partners, grassroots organizations and class associations.

Environment

We make decisions about projects, products and services considering life cycles in each case, the rational use of natural, renewable and non-renewable resources, the use of cleaner technologies, efficient control of greenhouse gas emissions, reduction of waste, mitigation of environmental impacts of operations and protection of ecosystems and biodiversity.



Observing the laws

WHEN IN DOUBT, ASK!

If you are unsure as to the legality of actual or potential conduct, please contact the company's legal representative for clarification.

DEFENDING FREE COMPETITION

Topic also addressed in the previous chapters on how we relate to competitors, clients, suppliers and service providers.

MONEY LAUNDERING

A process that aims to mask the nature and source of money associated with illegal activity by introducing these values into the local economy by integrating illicit money into the commercial flow in such a way that it appears to be legitimate or its true origin or owner is not identified.

PREVENTION OF MONEY LAUNDERING

Also discussed in the previous chapter on "How we relate".

WE HAVE AN UNCONDITIONAL COMMITMENT TO OBSERVE LAWS AND REGULATIONS.

Failure to observe laws causes financial and reputational damages, threatening the survival of Novonor. We have procedures to detect illegalities and, if necessary, take immediate corrective and disciplinary measures. Our actions are guided to comply with the laws, as well as to demonstrate our respect for them.

Defense of free competition

Antitrust laws protect and promote free and open competition and stimulate creativity, continuous improvement and productivity. We compete on our merits and do not use unfair competition practices. It is through the legitimate competitive differentials that we win and serve our clients.

We act in strict compliance with the laws and rules aimed at preserving free competition. We do not adopt actions that may produce the following effects or for the purpose of:

- Limiting, distorting or otherwise impairing free competition or free enterprise;
- Dominate the relevant market of goods or services unlawfully;
- Arbitrarily increase profits;
- Exercise a dominant position in an abusive manner.

Prevention of money laundering

We comply with the laws and regulations dealing with money laundering and financing of terrorism. Violation of these laws can bring severe civil and criminal penalties to Novonor and our members. We diligently monitor our relations with third parties to detect and avoid possible association with suspicious, improper or illicit activities with the following warning signs:

- Agent or business partner who is reluctant to provide complete information, which provides suspicious, false or insufficient information;
- Payments made in cash by a third party or business partner;
- Orders, purchases, or payments that are not common or inconsistent with the trade or business of the third party;
- Transactions involving places identified as tax havens or areas of known terrorist activities, drug trafficking or money laundering;
- Inability or difficulty to verify an entity's corporate history or an individual's background and expertise;
- Negative publications in the media or local business community concerning the integrity or legitimacy of the entity or individual.

Combating corruption

WE HAVE ZERO - TOLERANCE FOR CORRUPTION. IN THIS WAY, WE CONTRIBUTE TO THE SOCIO-ECONOMIC AND BUSINESS DEVELOPMENT OF THE COUNTRIES WHERE WE OPERATE AND VALUE OUR MORAL AND MATERIAL HERITAGE.

We respect and obey the laws, regulations and practices against corruption and are prohibited from making:

- Facilitation payment: fees to expedite routine services or administrative actions such as permits, licenses, customs documents and other official documents or police protection;
- Bribery: giving, offering or promising things of value to gain an improper business advantage;

COMBATING CORRUPTION

Theme also discussed in the previous chapters on "How We Relate" and "How We Act"

Observing the laws

- Fraud: dishonest business practice aimed at obtaining improper business advantage of any kind;
- Extortion: The practice of obtaining money or anything of value by means of a serious and imminent threat to the physical integrity of an individual or asset. We should not react to threats of extortion, except in circumstances where the life or safety of a member of the company is at risk. In this case, we inform the direct leader and the CCO;
- Obstruction of investigation: practices that hinder the investigation or inspection activity of bodies, entities or public agents, or interventions in their performance.

Data protection

Data protection is essential to Novonor and therefore we comply with data protection laws.

IT IS OUR DUTY TO KNOW AND COMPLY WITH THE LEGAL REQUIREMENTS AND COMPANY-SPECIFIC GUIDELINES REGARDING DATA PROTECTION.

< Additional >

Scope

This Code of Conduct applies to all of our team members, including members of the board of directors, advisory and fiscal boards of Novonor S.A., as well as the members and directors of controlled companies that do not have boards of directors.

It serves as guidance for the members of the boards of directors of the companies controlled by Novonor S.A. appointed by it, so that, in alignment with the other directors, they approve and implement a commitment that contains the principles, concepts and other guidelines defined and made explicit, while still promoting the complements and other guidelines necessary to adapt to the characteristics of their respective businesses and the contributions of the other directors.

In the reproduction and implementation of this code in each business there may also be the need to include greater restrictions for some issues defined here and new guidelines for their practice, according to the specificities of each. These additional restrictions and guidelines cannot be more complacent or contradict the conceptual provisions presented here.

Science and certification

All team members of Novonor S.A. and its subsidiaries that do not have a board of directors and the chairmen of the boards of directors of the Group's other companies must be aware of the code of conduct within 30 days of its approval, so that they can bring to their respective boards discussion and approval of a similar document.

This Code of Conduct will be available on the governance portal of Novonor.

< Additional >

General provisions

Violations

In case of doubts about the content of this Code of Conduct, we do not omit to mention and we seek clarifications from our direct leaders.

Every day we are faced with situations where it is not clear whether an action is acceptable or not. The guidance contained in the "Code of Conduct - Our commitment to acting with ethics, integrity and transparency" allows us to evaluate and identify most of these situations, avoiding behaviors without ethics, integrity and transparency. If in doubt, we discuss the situation with our direct leaders or the Compliance team, openly and honestly, until the doubt is resolved.

In situations of possible deviations from this Code of Conduct, we also encourage the use of the Ethics Line channel. This channel is made available so that all interested parties can safely and responsibly report the situation and contribute with information for the maintenance of a safe and productive corporate environment with ethics, integrity and transparency. We do not and will not tolerate retaliation against good faith whistleblowers.

Any deviation from conduct, whether by action, omission or complacency, harms society and destroys Novonor's image and reputation. Any person who violates the provisions of this code or allows a member of his team to do so, or even if he knows of a violation and fails to report it, is subject to appropriate disciplinary action.

Access the Ethics Line Channel:

Toll-free telephone line

Available



The system provides information on how the possible misconduct should be reported. For reports related to Novonor S.A. and its auxiliary companies, the contact number in Brazil is



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http://ethicsline.novonor.com

NOVONOR