



CODE OF CONDUCT

COMPLIANCE AND ANTI-CORRUPTION POLICY

**BF
BM**

BARROSO
FONTELLES
BARCELLOS
MENDONÇA
ADVOGADOS

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I. Introduction

The purpose of this Code of Conduct – Compliance and Anti-Corruption Policy is to establish guidelines of ethics, integrity, and compliance to be followed by all partners, interns, employees, service providers, and third parties acting on behalf of BFBM – Barroso Fontelles, Barcellos, Mendonça & Associados.

This policy aims to ensure that the firm's activities are always guided by ethics, transparency, and the unconditional observance of the Constitution, Brazilian laws, and the regulations applicable to the legal profession, while preventing legal, reputational, and integrity risks.

Through this policy, BFBM reaffirms its commitment to the highest standards of honesty and responsibility, adopting mechanisms for the prevention, detection, and response to unlawful or unethical practices, particularly with regard to combating corruption and complying with national and international legislation on the subject.

Rio de Janeiro, September 1, 2025

Compliance Committee

Karin Khalili Dannemann
Renata Saraiva
Paulo Araújo

II. Scope

This Code of Conduct and Compliance Policy applies equally to all attorneys, employees, and interns who are part of BFBM's team, as well as to service providers, partners, correspondents, and/or any other individuals or entities acting on behalf of Barroso Fontelles, Barcellos, Mendonça & Associados.

All such individuals and entities are henceforth required to fully understand and comply with the provisions of this Code, striving to preserve the firm's excellent reputation with its clients, the Judiciary, and the market in general.

III. Main Legal Guidelines: Ethics in the Legal Profession and Anti-Corruption

BFBM is a civil law partnership, and therefore all of its professionals are subject to the ethical and deontological rules that govern the legal profession, particularly the Code of Ethics and Discipline of the Brazilian Bar Association (OAB) (Sole Annex to CFOAB Resolution No. 02/2015), pursuant to Federal Law No. 8.906/94 and other acts and resolutions issued by the Federal Council and respective OAB Sections. Accordingly, the entire content of this Code is encompassed within the principles and rules set forth in said regulations.

BFBM strictly complies with Brazilian and international legislation governing corporate integrity and the fight against corruption. Among the most relevant legal frameworks are the following:

- **Law No. 12.846/2013 (Brazilian Anti-Corruption Law) and Decree No. 11.129/2022**, which establish the strict liability of legal entities for harmful acts against national or foreign public administrations.
- **The Brazilian Penal Code**, concerning crimes such as corruption, fraud, forgery, and other related offenses.
- **Law No. 9.613/1998**, which addresses the crimes of money laundering or concealment of assets, rights, and values.
- **Law No. 8.429/1992 (Administrative Improbity Law)** and other statutes related to integrity in public administration.
- **Law No. 13.709/2018 (General Data Protection Law – LGPD)**, with respect to the protection of personal data.
- **International commitments undertaken by Brazil**, such as the **United Nations Convention against Corruption (UNCAC)**.

In addition, BFBM recognizes the importance of foreign legislation that serves as a global benchmark, such as the **Foreign Corrupt Practices Act (FCPA)** of the United States and the **UK Bribery Act (UKBA)** of the United Kingdom, which reinforce international standards of conduct and serve as parameters for professional practice in a global environment.

IV. Institutional Principles

The professional activities carried out by members of the firm shall also be guided by the following **institutional principles**, which must be observed by all:

Principle of Honesty: All employees of the firm are expected to act with honor, loyalty, integrity, honesty, truthfulness, and good faith, among other qualities that uphold moral, social, and professional integrity. Essential behaviors under this principle include, by way of example:

- (i) fulfilling the commitments assumed with the firm, colleagues, clients, and the Judiciary;
- (ii) maintaining honesty in their conduct within and outside the firm, including full compliance with anti-corruption and antitrust laws;
- (iii) never failing to tell the truth in their relationships with colleagues and clients, nor in their professional activities inside or outside the Judiciary; and
- (iv) being loyal and dedicated to clients and to the firm, honoring the trust placed in their professional performance.

Principle of Respect: All employees must value human dignity and foster a harmonious, cordial, and collegial work environment, upholding absolute respect for the rights and personal sphere of colleagues, clients, and partners. Any form of discrimination on the basis of race, religion, gender, sexual orientation, or any other factor is strictly prohibited.

Principle of Responsibility and Excellence: All BFBM professionals must perform their professional and social obligations with responsibility, ethics, efficiency, and promptness, making every necessary effort to achieve established goals, while continually striving for professional improvement and excellence in service delivery.

Principle of Solidarity: All members of the firm must work collaboratively toward shared objectives, supporting one another in fulfilling commitments made to clients, while remaining mindful of the social responsibility inherent to the legal profession as an essential function of the administration of justice.

V. Code of Conduct

V.1. General Guidelines

Guided by the principles mentioned in the previous section and the other ethical standards governing the activities of professional law partnerships, BFBM's professionals must, specifically, engage in — and refrain from engaging in — a set of behaviors listed below, which is not exhaustive. In general, all professionals must:

- (i) **Comply** with BFBM's internal rules and applicable laws, notably Law No. 12,846/13 ("Anti-Corruption Law") and Decree No. 11,129/2022, which regulates it, as well as Law No. 13,709/2018 (General Data Protection Law – LGPD). They must also report to the Compliance Committee or to the Data Protection Officer (DPO) any situation involving legal or regulatory violations related to BFBM and/or its members and associates;
- (ii) **Observe** the duty of confidentiality during and after their professional relationship with the firm, which includes not only the legally protected professional secrecy but also the commitment to safeguard confidential internal information of the firm, colleagues, and collaborators, which shall not be disclosed except as required by law or with the authorization of the information's owner;
- (iii) **Respect** the intellectual property of all material produced by BFBM and its members, avoiding unauthorized external disclosure or use, and refrain from using any third-party intellectual material without proper attribution;
- (iv) **Refrain** from using the firm's name or professional affiliation for personal benefit to the detriment of BFBM's and/or its clients' interests;
- (v) **Safeguard** the good name and reputation of BFBM, abstaining from any conduct that could put such reputation at risk;

- (vi) **Protect** BFBM's assets, avoiding any act that could cause harm or risk to them;
- (vii) **Not use** BFBM's assets for personal purposes without proper authorization and/or communication;
- (viii) **Abstain** from engaging in any act or omission that constitutes discrimination based on race, gender, religion, age, or any other form of diversity — particularly in matters involving hiring, internal treatment, evaluations, compensation, promotions, client and case selection, or institutional communications;
- (ix) **Refrain** from any conduct that may constitute sexual and/or moral harassment toward any other professional, client, supplier, partner, or service provider;
- (x) **Respect** and **protect** free competition, abstaining from engaging in or assisting clients in practices that could constitute unfair competition or violations of antitrust laws, especially Laws No. 12,529/11, 8,666/93, and 13,303/16, among others;
- (xi) **Observe** all legal and regulatory standards related to conflicts of interest, ensuring that such situations are prevented. Accordingly, every potential client and/or new matter — whether advisory or litigation — must be submitted in advance to BFBM's Executive Committee to confirm the absence of conflicts, not only under the OAB Code of Ethics and related regulations but also under any contractual obligations previously assumed by the firm;
- (xii) **Follow** the guidelines and instructions of the Information Security team, participate in training on the subject, and comply with the Data Protection Policy and LGPD Best Practices Manual, committing to promptly report any related issue to the appropriate teams.

BFBM regards transparency and lawful conduct as fundamental pillars for building long-term and mutually beneficial partnerships for all parties and for society. Accordingly, the firm adopts all feasible measures — in light of its size and practice area — to prevent any involvement, even if unintentional, in money laundering activities, such as limiting the number of professionals authorized to approve payments on behalf of the firm and implementing dual confirmation/authorization systems for billing and payments.

V.2. Internal Relations

Without prejudice to the other conduct rules set forth herein, and specifically regarding internal relations among colleagues and collaborators at BFBM, all professionals shall:

- (i) **Promote** a pleasant, healthy, and cordial work environment, keeping any internal conflicts — whether technical, moral, interpersonal, or of any other nature — restricted to BFBM's private environment, avoiding any publicity or external disclosure;
- (ii) **Inform** the Compliance Committee if they or their spouse/partner maintain any personal or professional relationship with BFBM clients, suppliers, or collaborators, or with public administration bodies, agents, or entities, including state-owned enterprises or mixed-capital companies, in order to avoid conflicts of interest;
- (iii) **Inform** the Compliance Committee if any relative of theirs or of their spouse/partner, in a direct or collateral line up to the third degree, maintains any personal or professional relationship with BFBM clients, suppliers, or collaborators, or with public administration bodies, agents, or entities, including state-owned enterprises or mixed-capital companies, to prevent potential conflicts of interest;
- (iv) **Inform** the Compliance Committee of the filing, before or after joining BFBM, of any lawsuit against a BFBM client in which they or their spouse/partner are listed as plaintiff;

- (v) **Consult** the Executive Committee in advance before providing independent legal services, in order to verify the possible existence of conflicts of interest with clients or legal positions defended by BFBM, and disclose any previously filed cases sponsored by them upon joining the firm, for the same purpose.

V.3. Relations with Clients

Regarding relations with clients, BFBM professionals shall observe, in addition to the other applicable provisions in this Code, the following:

- (i) **Perform** their duties with diligence, sound technique, and efficiency, making every reasonable effort to achieve the client's intended outcome;
- (ii) **Strictly respect** professional secrecy and protect client information and data, using or disclosing such information only for the faithful performance of the mandate and/or with the client's authorization;
- (iii) When acting **against a former client**, ensure that confidential or privileged information previously entrusted remains protected by professional secrecy, being aware that the duty of confidentiality continues during and after the professional relationship with the firm;
- (iv) **Report** to the Compliance Committee any situation they become aware of that may represent a conflict of interest between themselves and the client, or between the client and BFBM and/or its other members;
- (v) **Treat** clients and their representatives with courtesy, respect, and professionalism, and act with ethics and transparency, including when estimating costs and fees for the services contracted;

- (vi) The **offering of gifts, presents, or any advantages** to current or potential clients, beyond the scope of any existing or ongoing contractual relationship, is prohibited when aimed at rewarding, thanking, or influencing any decision, or obtaining any act favorable to BFBM, its professionals, or clients;
- (vii) The **receipt of gifts, presents, or any advantages** from current or potential clients, beyond the scope of any existing or ongoing contractual relationship, is likewise prohibited when aimed at rewarding, thanking, or influencing any decision.

V.4. Relations with Public Entities, Officials, and Authorities

In general, the relationship between BFBM and/or its professionals and public entities, officials, and authorities — understood as any members of the Public Administration, whether direct or indirect, at all levels of government, as well as members of the Legislative and Judiciary branches in the exercise of their official functions — must always be guided by constitutional principles and legal provisions applicable to the matter, notably Article 37 of the Federal Constitution, the Brazilian Penal Code, and Law No. 12,846/13 and its regulatory Decree.

The following, therefore, are specific (and non-exhaustive) rules of conduct indispensable to the observance of this legislation:

- (i) The **obtaining, attempting to obtain, or offering** of any undue advantage to BFBM, its members, and/or its clients as a result of any personal or professional relationship between a BFBM collaborator and public entities, officials, or authorities is strictly prohibited;
- (ii) All BFBM professionals must **notify** the Compliance Committee if they, their spouse, or relatives up to the third degree hold any type of public office or position, whether permanent or temporary. The Compliance Committee shall maintain an updated list of such information, available for consultation by all through the email compliance@bfbm.com.br, in order to prevent potential conflicts of interest or unlawful situations;

- (iii) The relationship between BFBM and public officials or authorities shall be conducted **publicly and transparently**, making use, whenever possible, of institutional mechanisms for meetings and encounters, such as prior public scheduling, agendas, and minutes, including by email;
- (iv) The **execution of legal service contracts** between BFBM and public entities must strictly comply with all applicable laws and internal rules and procedures of the contracting public body;
- (v) The **offering of gifts or presents** to any public official or authority on behalf of BFBM or its members, with the purpose of rewarding, thanking, or influencing decisions, or obtaining any act favorable to BFBM, its collaborators, or clients, is prohibited;
- (vi) The **distribution of legal books** authored by BFBM members, or institutional promotional materials such as agendas, pens, notepads, or other low-value items without commercial worth, is not considered a violation of the above prohibition, provided such actions comply with applicable statutes and functional rules of the recipients;
- (vii) The **receipt of gifts, presents, or advantages** from public entities, officials, or authorities by BFBM or its members, outside the scope of any existing service contract, is prohibited, except in cases involving personal relationships or kinship between the professional and the public official, provided that the item is unrelated to any BFBM activity, contract, or client;
- (viii) BFBM professionals and third parties acting in partnership with the firm are prohibited from **offering, promising, or granting trips, recreational events, or any form of hospitality** to public officials, authorities, or persons connected to them. Exceptionally and on a sporadic basis, meals or casual meetings may be permitted, provided they are compliant with local law, conducted with moderation, and avoid excessive expenses.

Any situation that may qualify as an exception must be **submitted in advance** for review and authorization by the Compliance Committee or the Executive Committee.

V.5. Political Donations and Contributions

The making of donations or any financial or in-kind contributions to political parties **on behalf of BFBM** is prohibited.

A professional who wishes to make such donations may only do so out of **personal choice and conviction**, without any connection to or conditioning upon actions or omissions involving BFBM or its clients, and must **inform the Compliance Committee** to prevent potential conflicts of interest in their professional activities at the firm.

This prohibition does **not include** the teaching of classes, lectures, or courses of a legal nature by BFBM members at events sponsored, organized, or otherwise involving political parties or organizations, provided that the ethical and transparency principles set forth in this Code are duly observed.

VI. Socio-Environmental and Social Responsibility

BFBM respects the environment and values responsible actions aimed at achieving greater sustainability and reducing environmental impact, encouraging the conscious use of natural resources. Accordingly, it adopts a series of measures focused on environmental preservation, such as: the adoption, proper disposal, and reuse of recyclable materials; prioritizing digital practices over printed materials in its activities whenever possible; organizing campaigns and lectures on the importance of routinely adopting ecological and environmentally sustainable habits and measures, particularly through the Equilibrium Committee; among others.

In the same spirit, BFBM understands that building a less unequal society is a shared responsibility. For this reason, it periodically promotes and organizes socially responsible initiatives, particularly through the Sou Solidário Committee, as well as, on specific occasions, through the provision of pro bono legal services within its area of expertise. BFBM respects the social context of its surroundings and strives, whenever possible, to provide social benefits to the less privileged segments of the community in which it operates.

VII. Final Provisions: Other Prohibited Conducts

At BFBM, any unlawful or unethical conduct is strictly prohibited. In addition to the practices already mentioned in this Manual, the following behaviors are also deemed prohibited:

- Acts of corruption, extortion, or fraud in any form;
- Offering or receiving bribes, kickbacks, or any illicit incentives;
- Forgery of documents, expense reports, accounting records, trademarks, or products;
- Embezzlement, smuggling, corporate espionage, or any unfair or anti-competitive practices.

In case of doubt regarding the compliance of a given conduct, the collaborator must, before acting, consult the Compliance Committee or the Executive Committee of BFBM in order to avoid any risk of engaging in an act of corruption or violating the provisions of this Manual.

VIII. Communication and Reporting Channels

Any questions regarding compliance, violations, or suspected violations of the rules established in this Code may and should be reported by any BFBM collaborator or third party through any of the official communication and reporting channels, namely:

- (i) via email addressed to compliance@bfbm.com.br;
- (ii) in person to any member of the Compliance Committee; or
- (iii) through an electronic form available at this link. In the case of a report against a member of the Compliance Committee, a specific form must be used, ensuring that the Committee will not be made aware of such a report.

Confidentiality of the whistleblower is guaranteed through all reporting channels, and anonymity is ensured when so chosen, particularly for reports made through the online forms. BFBM respects and welcomes, in good faith, any communication or report of misconduct or suspected misconduct and strictly prohibits any form of retaliation against individuals who make such reports.

IX. Compliance Committee, Investigation, and Disciplinary Sanctions

The Compliance Committee shall be composed of three members, two of whom will also serve on the Executive Committee, and a third elected by the latter from among the firm's attorneys or staff members. The composition shall be reviewed every two years or as needed in the event of vacancy, absence, or impediment of one or more members, at the discretion of the Executive Committee, and full or partial reappointment of members shall be permitted.

In the event of a report involving a member of the Committee, such member shall be immediately removed from all compliance-related duties and temporarily replaced in accordance with the preceding paragraph.

Upon receiving a question or report, the Compliance Committee shall resolve the matter directly whenever possible or refer it to the relevant department or committee responsible for the subject matter and/or the human resources involved. In any case, the period for completing any necessary investigation shall be 30 days, extendable for an additional 30 days.

All investigative and disciplinary procedures shall be conducted as discreetly and confidentially as possible, avoiding the exposure of both whistleblowers (when identified) and those under investigation until the inquiry is concluded and appropriate actions are determined. The confidentiality of the whistleblower's identity shall be maintained in all cases, even after the matter is closed.

Once the matter is resolved or any irregularity confirmed, the Compliance Committee shall decide on the applicable disciplinary measures to be imposed, which may include, by way of example:

- (a) a warning;
- (b) a financial penalty, to be allocated to social initiatives promoted by the Sou Solidário Committee of BFBM;
- (c) suspension of collaboration for up to 90 days, without entitlement to proportional compensation during the suspension period; or
- (d) permanent termination of collaboration with BFBM.

Upon conclusion of the proceedings, the measures adopted shall be communicated to the Executive Committee and, where applicable, to the relevant team coordinator or supervisor. In the event of a non-unanimous decision involving disciplinary sanctions, the affected party may appeal to the Executive Committee within three business days. The Executive Committee shall render a decision within five business days, failing which the decision of the Compliance Committee shall stand.

The record of prior sanctions applied to the collaborator, as well as recurrence of similar conduct, shall be considered aggravating factors in the event of future penalties.

Rio de Janeiro, September 1, 2025

Compliance Committee

Karin Khalili Dannemann
Renata Saraiva
Paulo Araújo