
CODE OF CONDUCT



DEFINITIONS

WHAT IS THE CODE OF CONDUCT?

The Code of Conduct is a set of rules and values that aim to provide a determined group of individuals and/or companies with guidance on the behaviours and paths to be followed, with the aim of establishing a harmonious relationship between the ATERPA Group and its main stakeholders.

The objective of this Code of Conduct is to provide guidance to those who may face situations of conflict or encounter violation(s) of the applicable laws adopted by the group in their relationships with stakeholders, ensuring that they know how to identify them and consult the available communications channels before acting and whenever in doubt.

Its content must continuously be reflected in the attitudes of the people to whom it is directed and subsequently rigorously applied.

TO WHOM IT APPLIES

All collaborators, which include directors, employees, trainees, interns, shareholders, clients, partners, contractors, in addition to service providers and suppliers.

All collaborators, regardless of their position and role, must not only familiarize themselves with this Code, but also observe it and participate in the respective periodic training sessions.

MESSAGE FROM THE BOARD OF DIRECTORS

Dear collaborator,

Inspired by the Management Values and Beliefs of the ATERPA Group, our Code of Conduct contains the principles that are part of our history and serves to align all companies of the group, regardless of the region, culture and business segment.

Our objective is to meet and go beyond the requirements and expectations of our clients, offering market infrastructure services with the highest standards of quality, integrity and ethics.

The ATERPA Group doesn't tolerate any type of illicit or unethical practice by its collaborators or by any person or institution that represents it. Based on this general principal of ethics and transparency, the company adopted this Code of Conduct.

We would like to remind you that the ATERPA Group's Code of Conduct is not intended to restrict business development. On the contrary, it has been created to add value, as well as support growth and sustained excellence by means of the adoption of open and safe communications practices directed at all collaborators, which provide clear and non-negotiable guidance.

In this context, we herewith present the ATERPA Group Code of Conduct, as we believe in the continuous search for modern business practices and a transparent and ethical approach to work. This must be observed and used as a valuable reference in the daily work of our collaborators.

MISSION

Provide quality, efficient, profitable and credible infrastructure services that contribute to the development of the group and its clients.

VALUES

COMMITMENT TO RESULTS

A readiness to prioritize the attainment of business objectives and exceed them is a non-negotiable commitment of our professionals.

CREDIBILITY

Fulfilling commitments is an underlying principle of all our relationships and one of our trademarks.

SAFETY AND AUSTERITY

The best result arises from a careful analysis of the cost-benefit. Each decision must be based on the evaluation of the risks and focus on the correct application of human and material resources.





INTRODUCTION

Founded in 1951 under the name Tavares Salazar, the trajectory of Construtora ATERPA PLC, the leading company of the ATERPA Group, has been characterized by a continuous commitment to ethics and transparency.

Based on this commitment and a desire to improve corporate governance practices, the ATERPA Group is issuing the first edition of its Code of Conduct. The main objective of this document is to guide our actions and decisions, from the simplest to the most complex. Its content is based on our values, which have been reinforced at each stage of our history.

Our Code of Conduct, however, does not contain an exhaustive account of all our operations or the situations that we face, because, despite constantly striving to foresee what may happen, we may encounter new situations or ethical dilemmas. We believe that

alignment with our values is essential to helping us deal with such occurrences.

It therefore represents a fundamental reference for the health and sustainable maintenance and development of our businesses. As a result, knowledge and acceptance of its content and guidelines are the first steps to ensuring our sustainability.





EMPLOYEES

We recognize the importance of providing a sound and harmonious work environment that values the human being and their well-being. It must embody trust, respect, and justice, as well as encourage innovation and professional development.

We cultivate the awareness that all departments have an important role

within the organization, interacting with one another in a way that keeps the group's activities running smoothly.

Our employees, who work focused on a set of common objectives, are the driving force of our business.



CONFLICT OF INTERESTS

Your opinion is one of your most valuable assets. You must therefore avoid any activity or association that, in your impartial opinion, conflicts or seems to conflict with the company's best interests.

A conflict of interests in the employee-company relationship occurs when the collaborator uses their influence or commits acts for personal gain

which opposes the interests of the ATERPA Group or could cause damage or losses. The conflict of interest concept also includes acts of company document and book fraud and/or any fraudulent activity that harms the group.

The following guidelines apply to the most common situations of conflict experienced by our employees.

> Do not take advantage, directly or indirectly, from institutions that have a commercial relationship with the ATERPA Group.

> Do not accept any direct or indirect personal benefit, such as money or valuable objects, presents, loans, services, trips or holidays, special privileges, housing or accommodation, with the exception of low-value promotional items, from any person or entity that has a commercial relationship or is interested in

establishing one with the ATERPA Group.

> Do not engage in external activities such as providing consultancy services to or accepting a position in organizations with conflicting interests or who do business with the ATERPA Group, without formal permission (in writing) from the group's Board of Directors.

> Do not engage in parallel activities or be the majority partner, directly or indirectly, of a company that is a competitor, supplier and/or

has a conflict of interest with ATERPA Group business, without the formal permission (in writing) from the group's Board of Directors.

> Should an employee identify or have a doubt about any relationships and/or situations that could generate potential conflicts of interest, these should be communicated to their immediate superior for clarification and further instructions, who will in turn pass these on to the relevant area.



Any employee who occupies positions in external entities or whose spouse or family members work in an ATERPA Group company, its competitors, suppliers, subcontractors, or for clients, must communicate this in writing as quickly as possible to their immediate superior, who will evaluate potential conflicts of interest and clashes with working hours, and inform the relevant superior.

Via the Ethics Committee, the ATERPA Group will assess the continued employment and/or hiring of first- or second-degree relatives (father, mother, children, siblings and uncles or aunts) and others involved for roles in which there is a direct or indirect hierarchical

relationship or which answer to the same immediate superior.

Any personal relationships between employees that could hinder business will be evaluated by the ATERPA Group's Ethics Committee, who will subsequently decide whether to maintain one of the involved as a company employee or not.

Note: family is considered to be all relatives to the third-degree: father, mother, son, daughter, siblings, grandparents, great grandparents, grandchildren, great grandchildren, uncles and aunts, nephews and nieces. This Code shall also consider relatives by affinity, i.e.: spouse, partner, son-in-law, daughter-in-law, parents-in-law, stepfather, stepmother, stepchild and brother- or sister-in-law.



USE OF INFORMATION AND INFORMATION TECHNOLOGY

The ATERPA Group considers information a highly valuable asset that must be handled responsibly.

In addition to being a powerful market tool, the organization's private information decisively influences the results of our activities, which must meet the interests of the group. It also affects the way in which we use our resources and information systems.

Any data, information and documents that belong to the ATERPA Group must therefore only be used in conjunction with carrying out our activities and tasks, and may only be revealed or communicated to persons outside of the company when such information is required to honor the commercial

relationship that this person has with the company or when the information is already publicly available or must be revealed as result of a legal or judicial decision. Should a doubt exist as to whether the information can or cannot be revealed and to whom, the employee must consult their immediate superior, who will forward the question to the relevant department.

We must pay particular attention to:



> preserving the confidential nature of the information to which we have access, whether it be of a commercial, technical, legal, strategic or technological nature, keeping it exclusive to

those persons involved in the process;

> maintaining professional confidentiality and being very careful whenever commenting on the company's business or

activities or any similar information relative to the entities with which the ATERPA Group has any kind of commercial relationship in public places;



> not use the confidential information for unilateral personal gain, both present and future, or for that of third parties;

> not to pass on knowledge of the confidential information. Any breach of the confidentiality of information will see the infractor held responsible for reparations for any resulting damage, direct and indirect, and for all persons who subsequently gain access to the leaked information;

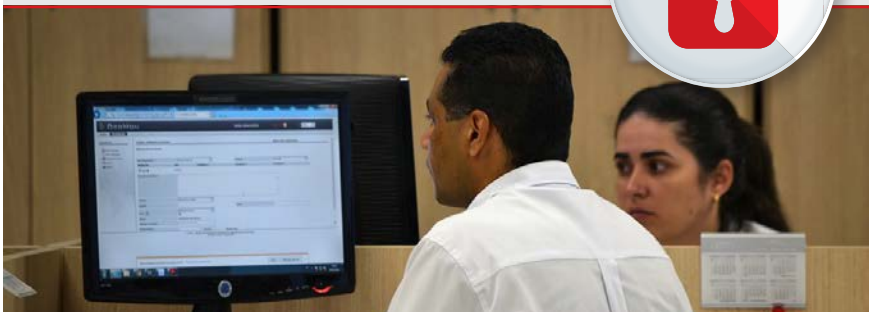
> maintaining the confidentiality of such

information following the end of a work contract and use the greatest possible discretion when dealing with sensitive or privileged information such as intellectual property, commercial and financial information related to current and/or future projects, turnover, business plans, and acquisition strategies, in addition to the technology used by the company;

> obtain prior authorization from the board of directors, who will submit the decision to the vice president, to promote talks, conferences, presentations, publications,

commentaries and any other form of external communication, through which concepts, plans, results, strategies, the name and image of the ATERPA Group are exposed;

> only develop academic projects about the ATERPA Group or provide material and information for third parties to do so, with the authorization and/or monitoring of the area responsible for the matter and/or the Human Resources department.





All files and information relative to professional activity that have been created, received or stored in the information systems are property of the ATERPA Group and constitute commercial and legal assets, which must only be used for work-related communication.

Therefore, although each employee has their own individual and exclusive passwords for email and internet, the company reserves the right, subject to

applicable laws, to access and monitor the use of these systems, whenever it is deemed necessary, to ascertain potential deviations of conduct. Should an employee change positions or leave the company, the information maintained by them will be forwarded to their immediate superior for storage or disposal.

In relation to the usage of email and internet, we must pay particular attention to:



> use the organization's means of communications - internet, email and telephone - primarily for work-related matters, constantly ensuring the safety of the information. Its use for personal matters is permitted as long as it doesn't contradict internal norms and guidelines nor hinders work. Inappropriate use is subject to a warning;

> veto and not disseminate, via any means (including email and Internet), inappropriate or illegal material, including material that could be seen as insulting or offensive to other people, such as messages or jokes of a pornographic nature, or could be interpreted as racial, religious or political discriminating.

> not copy or install any software and/or programmes on the company's computers without the prior authorization of the unit's IT department;

> use all company equipment and assets in an appropriate manner and it is the employee's responsibility to ensure that they are used correctly and to try to prevent theft, damage or premature wear;



> immediately communicate any problem with the equipment to the IT department for analysis and resolution;

> lock the work station whenever the user leaves their work space;

> ensure that personal passwords for the system are not provided to third parties, not even a work colleague;

> comply with the Information Security Policy and the norms and procedures which represent the set of measures required to preserve the organization's information, ensuring its confidentiality, integrity and availability;

> the use of access codes and passwords of other company users without express authorization, which is

considered a serious violation of the norms defined in the Information Security Policy;

> in the event of an employee leaving the company, whether on their own initiative or that of the company's, the sending of a goodbye email will not be permitted.

CONDUCT OUTSIDE THE COMPANY

As a member of the ATERPA group, the employee must behave in a suitable manner in public spaces, whether in situations of a professional or private matter, acting with prudence and zeal, while not putting the company nor their own career at risk.

In any situation in which the employer can be identified, such as through

the use of uniforms, ID badges and company cars, the employee's conduct must reflect the values of the ATERPA Group, therefore contributing to the recognition of its positive corporate image.

Employee conduct should be coherent with the conduct described in this code.



PREJUDICE

The ATERPA Group values diversity in its business relationships. Everybody must therefore be treated respectfully, cordially and fairly, regardless of their position.



During the recruitment, selection and

promotion processes, candidates must only be evaluated on their suitability for the role.

The company does not condone any type of discrimination or prejudice, whether it be racial, religious, age, gender, political, nationality, marital, sexual orientation, physical, or any other.

CHILD OR SLAVE LABOUR

The ATERPA Group does not condone child and/or slave labour, or anything to that affect, within its own business units or those of suppliers or business partners.

With regards to hiring young apprentices, we comply with current legislation.



BEHAVIOUR OF LEADERS

The ATERPA Group values synergy between departments, the cooperation between all employees and the sharing of knowledge as a form of learning and dissemination of best professional practices, whilst protecting the principles of confidentiality outlined in the item “USE OF INFORMATION AND IT”.

Everybody is expected to listen and consider new ideas, different opinions, questions and arguments, which represent a way of learning and improving processes.

Should a subordinate therefore show interest in participating in an internal recruitment process, it must be interpreted by their leader as an exercise of their natural desire to develop their career and not result in any type of retaliation.

Any employee errors must be identified by leaders and subsequently require the necessary information and directives to avoid their reoccurrence. The reoccurrence of errors resulting from negligence or lack of interest requires rigorous correction, for which

the following disciplinary measures can be adopted:

1. verbal warning

2. written warning

3. dismissal

4. dismissal for gross misconduct

In the event of uncertainty about the application of a disciplinary measure, the leader must seek guidance from the legal department.

Whenever an employee judges a norm to be inappropriate, they should appeal to their immediate leader, who will then judge whether the norm should be revised, in conjunction with the relevant department. The norm will then be reevaluated by the relevant sector and could be altered.

The employee must request guidance from their immediate superior should they be unable to comply with the norm due to a lack of infrastructure or adequate resources. In turn, the leader must forward the problem to the appropriate level in the organization to be definitively solved.



HARASSMENT AND ABUSE OF POWER

The ATERPA Group does not condone any form of harassment whatsoever nor any disrespectful, intimidating or threatening behaviour among employees, regardless of their level in the hierarchy. Any situation that infringes issues of this nature will be taken to the ATERPA Group's Ethics Committee.

Any employee who feels they have been discriminated against, humiliated or the target of prejudice, pressure, abusive practices or any disrespectful situation,

and feels uncomfortable in dealing with the issue with their hierarchical superior, must communicate the incident to the Ethics Committee.

Note: harassment is characterized as somebody using their privileged position to humiliate, disrespect or embarrass another. Psychological harassment occurs when somebody is subject to a humiliating situation during work hours. Sexual harassment is defined as unwelcome sexual advances or requests for sexual favours.

ALCOHOL, DRUGS AND FIREARMS USE

The consumption of alcoholic drinks during work hours is prohibited, as is working in an intoxicated state. Using and carrying drugs is also prohibited and it is forbidden for any employee to be in the work place while under the influence of these substances, as this could affect their safety and

performance, as well as that of their colleagues.

No weapons are permitted on company premises, except those of professionals with express permission.





COMMERCIALIZATION OF PRIVATE GOODS

The commercialization of private goods is at no time permitted on company premises.

Any employees with mutual private business interests must deal with these off company premises.

POLITICAL PARTICIPATION

No company fund or asset can be used to make any kind of contribution in the form of money, goods or services to campaigns or political causes, unless granted by the ATERPA Group's senior management. This contribution will be made according to current legislation.

The ATERPA Group respects the employee's individual right to be involved in civic matters and participate in the political process. Nevertheless, such participation must

take place on their own behalf and outside of work hours.

In this situation, the employee must inform their immediate superior or the manager of the company's legal department of the fact, who will forward the information to the relevant area, making it clear that the declarations are that of the employee and not the company.

The resources, premises and image of the ATERPA Group can not be used for political interests.



PHYSICAL, PSYCHOLOGICAL AND INTELLECTUAL PROPERTY

In addition to preserving its physical property, the ATERPA Group believes that its brand and reputation are among its biggest assets. Our responsibilities are therefore to:



> ensure the integrity of the image, property and brand of the ATERPA Group;

> use, as a general rule, ATERPA Group assets only in matters of interest to the organization;

> return, when requested, all equipment in the same state that it was received, of which failure to do so will result in the value of the equipment being

deducted from the employee's salary, except in cases of natural wear and tear;

> ensure the correct use and preservation of the company's property under your responsibility. Matters regarding donations, sales and the cessation of use must be submitted for evaluation by the company's board of directors;

> use or disseminate the brand in line with the company's Visual

Identity Manual. Any doubts must be clarified by the communications department responsible for its management;

> protect the interests and image of the ATERPA Group in interviews, articles or any other type of personal public declaration, thus contributing to the strengthening of the organization's reputation, as well as that of its administrators and employees.



SALE OF COMPANY PRODUCTS TO EMPLOYEES

The sale of company products to employees can only be made with

the express authorization of the relevant board.

GIFTS AND INVITATIONS

Institutional gifts and invitations are acts of kindness and cordiality commonly accepted in a commercial relationship and can be accepted by employees as long as they don't constitute any form of personal gain.

Invitations to sporting or cultural events whose costs are borne by clients, suppliers, service providers, public and private bodies, or any other third parties who maintain commercial relationships with the ATERPA Group can only be accepted by an employee with the authorization of the board and Ethics Committee.

Objects received as awards of distinction or in recognition of the

ATERPA Group and its companies must be forwarded to the communications department at head office.

Employees cannot accept, in their name or family name, presents or benefits that compromise their commitment to corporate objectives. In these cases, the gifts must be returned to the company that sent them.

Everybody must be aware of the context in which the gift is received, not only its value. If in doubt, the employee must consult their immediate superior who must forward the matter to the relevant department.



SHAREHOLDER RELATIONSHIPS

The acceptance of an offer of money for whatever reason is forbidden.

The offer of gifts, invitations and presents can only occur when the circumstances involve institutional promotion.

Employees must not offer presents and gifts to clients, suppliers, public or private-sector representatives, or any other third party with the objective of influencing any decision or obtaining any undue advantage under the pretext of being of interest to the group's business.

Our relationship with shareholders and investors is based on transparent policies and directives that are based on clear and precise information, as well as upstanding, agile and reliable communication, which aim to strengthen our image and assets, and accompany our activities and financial performance.

We therefore adopt rigorous internal controls and develop policies and practices that manage risks and support corporate governance measures.

We recognize that the confidentiality of strategic actions and results or administrative management results is fundamental to guaranteeing fair and correct market movements or investor decisions. We adopt measures to prevent unauthorized access to information regarding activities and results that influence our business dealings, as well its use for personal or third-party gain.





CLIENT RELATIONSHIPS

Client relationships must be based on honesty, respect, a courteous and efficient service, and offer clear, precise and transparent information.

The ATERPA Group is committed to satisfying its clients, proposing solutions in line with company principles that meet their requirements.

The ATERPA Group doesn't discriminate against clients, whether by origin, economic size or location. Nevertheless, it reserves the right to end any commercial relationship whenever its interests are not being met or when the relationship represents a legal, social or environmental risk.

It is worth highlighting that in our client relationships:

> we seek to establish a mutually trustworthy relationship and provide the highest-quality services;

> all communication regarding our services is based on true information;

> we only commit to that which we are capable of delivering, including negotiated prices and delivery timeframes;

> our communication is transparent and we always inform clients of situations that could escape our control or have an impact on the delivery deadline of our services;

> we handle all client information confidentially and carefully, in a swift and punctual manner;

> no client has any special privileges, regardless of their

market position or potential links with ATERPA Group employees;

> all client complaints, irrespective of their source, must be investigated and correctly handled by the Ethics Committee.



PARTNER RELATIONSHIPS

We consider our partners to be those companies that are committed to our organization, support the financing of our activities and contribute to the development of the group.

Our partnerships are long-lasting relationships based on mutual respect and trust. We therefore continuously search for partnerships with sustainable institutions, which are strongly committed to ethics and transparency.





SUPPLIER RELATIONSHIPS

Suppliers are very important to the ATERPA Group’s business and must be treated with impartial respect. As a result, we value a professional, ethical and transparent relationship with all our suppliers. We reinforce the fundamental requirement of acting in accordance with our principles, norms, regulations and current legislation. Our negotiations are guided by ethics and we do not accept any commercial transaction

in which improper practices (such as child and/ or slave labour, kickbacks, bribes, or the misuse of courtesies) that could compromise the integrity of our business dealings.



In all relationships we therefore demand that:

- > the contract signed with the ATERPA Group is fully performed;
- > labour and social security legislation is complied with, as well as that regarding health and safety in the workplace;
- > no child or slave labour is used, nor any other type of labour that is considered unethical;
- > the partner does not present themselves as a representative of the ATERPA Group;
- > the partner does not divulge projects that have been or will be carried out for their contractor, nor provide information and/ or be a source of material about the ATERPA Group;
- > information to which the partner has access to about the ATERPA Group, such as projects in the study phase, remains confidential;
- > no financial resources are received from or given to ATERPA Group employees.



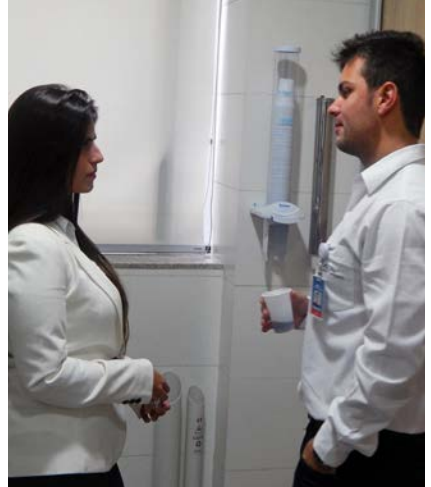
Under no circumstances will conduct that puts the health and safety of its employees and/or workers involved be accepted, for example:

- > inadequate work or housing conditions;

- > breach of work health and safety rules and procedures;

- > delays in remuneration payments and/or collection of any social security contributions and taxes due;

- > actions that harm the environment.





Our selection of suppliers is based on transparent criteria and procedures, in which there is no discrimination or

privileges of any nature. The following directives must be observed:

> seek the best cost-benefit for the company in the selection and contracting of suppliers, based on technical and professional criteria such as quality, price, delivery timeframe and service;

> encourage ATERPA Group employees to communicate any illegal, unethical or inappropriate behaviour in quotation processes or in the acquisition of goods and services for the company;

> accountability of the employee for the confidentiality of the information that has been provided to them by suppliers.

> provide suppliers with access to the same information during the quotation and purchase/competition processes;

> the ATERPA Group requires that its suppliers are clear in the characterization of its products and services, and favour acquisitions that will best meet its needs;

It is vital that all suppliers are committed to performing the contract in an ethical manner and that they guarantee the confidentiality of the information they gain access to before or after selection, hiring and provision of the service;

> the confidentiality of the relationships between the ATERPA Group and its suppliers is an obligation that must be fulfilled, even if it is not expressly stated in the contracts signed.

The ATERPA Group can end a business relationship with a supplier whenever its interests are no longer

being met or legal, environmental, or work health and safety issues are being disregarded.



PRESS RELATIONSHIPS

We value a good relationship with all forms of press as well as objective and transparent communication.



Note that:

- > all employees are responsible for upholding the image and reputation of the ATERPA Group; however, press communication will be exclusively handled by the company's designated spokespeople, under the guidance of the communications department and the board of directors;
- > the communications department must always be consulted whenever there is a general doubt relating to press/media relationships;

> contact with press professionals must be treated as a commercial relationship, except in situations involving
- advertises and/or materials contracted by the ATERPA Group;

> all press relationships must focus on the dissemination of relevant facts and the promotion of the company's businesses. ATERPA Group activities must be emphasised whenever possible.





COMMUNITY RELATIONSHIPS

We respect the human rights, values and cultural diversity present in each community where we have a presence. All employees are committed to maintaining dialogue with every community, respecting their traditions and cultural identity.

In our activities, we recognize the need to contribute to the social development of local populations and maintain friendly and cooperative relationships with the community.

We are aware of the importance of our work as an agent of comprehensive social progression and adopt preventive actions in order to guarantee respect and generate the lowest possible negative impact on the local area in which we execute projects.



The ATERPA Group encourages its employees to participate in volunteer programmes.

RELATIONSHIP WITH THE ENVIRONMENT

Any aspect related to the promotion and maintenance of a healthy and sustainable environment are priorities of the ATERPA Group. We are committed to respecting the environment in the development of our activities, employing practices and measures

that ensure the prevention of pollution, a reduction in negative environmental impacts and improvements to our environmental performance.

As result, it is the duty of all employees to:



> respect and preserve the environment, as well as value biodiversity;

> disseminate and highlight the importance of a rational and sustainable consumer culture both inside and outside the company, based on simple processes such as recycling, selective waste collection and responsible water and energy use;

> participate in initiatives or internal awareness

and educational campaigns which aim to create an environmental consciousness to preserve the environment for this and future generations;

> fully comply with current environmental legislation and norms;

> demonstrate a readiness and commitment to preventing or minimizing environmental damages that could foreseeably arise during our activities;

> improve the usage of raw materials as a way of contributing to the conservation of natural resources;

> seek out, implement and develop new technologies that improve our environmental performance;

> administrate the environmental impacts and risks arising from our activities.



PUBLIC AND PRIVATE SECTOR RELATIONSHIPS

The ATERPA Group respects and complies with Brazilian legislation and fulfils its legal and tax obligations.

The provision of information to any spheres of government, including municipal, state, or federal public bodies, must always be made in writing according to protocol and under the proper guidance of the company's legal department, and, if necessary, following review by the communications department.

The sending of information must be done in a manner that fully clarifies the matter, in order to ensure that the applicable norms are rigorously met. The employee must decide whether the information is of a confidential nature and if so take the necessary measures to protect its confidentiality. The company's legal department must be consulted whenever necessary.

Whenever there is a request from a representative of a public or private body, including during inspection processes, the employee must forward

it to the legal department before sending it elsewhere.

We conduct our business in a transparent manner, guided by a cordial and ethical treatment of private-sector representatives and civil servants from all spheres of legislative, executive and judicial power. We continuously ensure that we are in compliance with the current legislation that is relative to the responsibilities of each area of our company. We do not condone the concession of any benefits or privileges to civil servants in the name of operational or corporate duties.

The ATERPA Group supports Brazilian anticorruption practices and those established by international conventions, which prohibit the offer, payment, promise of payment or the authorization of payment of any benefit, amount of money, presents or valuable objects to any civil servant or private-sector worker whatever the reason may be, including:



> influencing any act or decision of a public or private-sector worker;

> inducing them to do anything that violates their legal duties;

> inducing them to use their influence within the government body to benefit the company in any transaction.

Note: we advise our employees to report any requests for facilitating payments to the company's board of directors so that appropriate measures can be taken.

PARTICIPATION IN TENDERS

Tenders are a way in which the public and private sector contract services or acquire products from a supplier. The company with the best proposal is awarded the contract.

Any relationship between ATERPA Group employees and public or private-sector workers during tender

proceedings must be carried out in an ethical and transparent manner according to the principles and directives of this Code of Conduct.

The following conduct of ATERPA Group employees or of anybody acting on its behalf during these proceedings is forbidden:

> any informal contact with public or private-sector workers who are directly or indirectly involved in any tender in which the ATERPA Group is directly or indirectly participating (as a subcontractor, for example), whether the process is underway or being prepared;

> any contact with other companies competing

in the tender in which the ATERPA group is directly or indirectly participating with the objective of diminish, defraud, frustrate or put an end to competition between participants;

> communication of the ATERPA Group's proposal to any third party (especially competing companies), unless it is a collaborator that has

been duly authorized and is participating in the process;

> enter into contact with competing companies to set prices and/or exchange privileged, non-public information, with the objective of frustrating the competitive nature of the tenders, as well as to determine the market share.

In the event that the tender process is deemed legally unenforceable or dispensed of by the government and the ATERPA Group contracted

by other means, the same directives must be observed with even greater care and employees must also adhere to the following guidelines:

> only formal communication referring to the contract that is being or will be executed can be made to those civil

servants involved;

> any informal contact on behalf of the civil servant involved must be

immediately communicated to the employee's immediate superior or to the board who will forward it to the relevant area.



COMPETITOR RELATIONSHIPS

We respect our competitors and establish ethically competitive relationships based on the rules and

customs of the market, adopting upstanding and loyal competitive practices. We must therefore:



> maintain a respectful relationship with the competition and recognize that their existence serves to stimulate our innovation efforts and the perfection of our practices and services;

> only obtain information about the competition in a lawful and transparent way. Spying in any form is prohibited;

> consider the dispute for the client to be a normal company practice and that there is no cause for retaliation should the competitor succeed.

Employees are forbidden from adopting any attitude that serves to denigrate the image of the company's competitors;

> avoid actions that could be interpreted as anti-competitive,

monopolistic, or that in any way may contravene international, national or local laws which control competitive market practices;

> respect cooperation in the exchange of information to achieve common objectives, observing legal norms and guaranteeing the confidentiality of both parties' information.

Any request for company information and/or a visit to its installations by our competitors, can only be granted

following formal acceptance by an executive director of the ATERPA Group.

RELATIONSHIPS WITH LABOUR UNIONS

The ATERPA Group values a healthy relationship with labour unions and respects the free association of its employees and any collective negotiation process, ensuring that all agreements are met.

We recognize the legitimacy of unions and do not discriminate against employees based on their affiliation.

ETHICS MANAGEMENT AND COMMUNICATION CHANNELS

Any kind of behaviour that deviates from this Code must be immediately communicated by the employee to the Ethics Committee, which will forward the issue to the relevant area.

Department managers also represent an important communications channel of the ATERPA Group and must be consulted whenever a doubt exists regarding the Code of Conduct.

The main role of the Ethics Committee is to:

- > analyse situations that were not provided for by the code and define how to proceed;
- > evaluate situations and reports of the Code not being observed in order to decide what action(s) should be taken;
- > manage the ethics communications channels;
- > clarify doubts regarding the interpretation of the directives of this Code of Conduct;
- > involve the executive board in actions to reinforce the values of the Code of Conduct;
- > annually review this Code of Conduct in order to keep it up-to-date with current legislation and company customs.

Company policy prohibits reprisals against those who, in good faith, inform the company of any illegal conduct and/or unethical practices.

the Committee. The ATERPA Group expects that everybody shall cooperate in the internal investigations of such complaints.

Any communication with the Ethics Committee is confidential and safe. It is the duty of all employees to report illegal conduct and/or unethical practices to

The Ethics Committee communication channel is via the websites of the companies that comprise the ATERPA Group.

CODE OF CONDUCT



GRUPO ATERPA

 Aterpa  sam  JDANTAS



TERM OF COMMITMENT

I acknowledge receipt of the document titled
“CODE OF CONDUCT – ATERPA Group”.

I declare that I have read and understood the content
of this document and I assume the commitment to
observe and respect it during my activities with the
company, thus ensuring its application.

(COMPLETE IN BLOCK LETTERS)

Full name: _____

Place and date: _____

Unit: _____

Signature :




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