

This Best Practices Manual ("Manual") is intended to ensure that Employees perform their activities in accordance with the highest standards of ethics and integrity. In this Manual, you will find the basic principles and values that guide the activities of TecnOil Comércio e Representações Ltda. ("TECNOIL").

The Employees and Partners are responsible for the positive publicity and reputation of TECNOIL. That is why everyone's commitment to the company is fundamental in spreading the honest and impartial way in which the company conducts its business.

TECNOIL excels by its commitment to ethics, professionalism, the use of the best commercial practices and respect for the applicable legislation, as it believes these values are fundamental to ensure the consolidation of the good reputation of the company in the market.

As an Employee and Partner, you represent TECNOIL in each act practiced, mainly in your interpersonal relationships, be it with Employees, clients, suppliers, competitors or Government Agents. Therefore, avoid engaging in actions that are contrary to the principles and values set forth in this Manual, even if they only appear to be improper or create a conflict of interest of your own with those of TECNOIL.

TECNOIL trusts and expects each of its Employees and Partners to conduct their activities in accordance with this Manual.

1. SCOPE:

1.1. This Manual contains general best practices rules, which shall be observed by TECNOIL's partners, administrators, members of committees, employees, trainees, agents, service providers, suppliers and business partners, regardless of their hierarchy and function, wherever they are located ("Employees" or "Partners").

1.2. All Employees must sign an Instrument of Receipt and Commitment (Annex I), which must be filed at the company's headquarters as long as its signatory has a relationship with TECNOIL and for at least five years after dismissal.

1.3. In addition to this Manual, TECNOIL has internal policies, standards and procedures that guide its operational processes. Thus, all this internal normative set shall be known and respected in the fulfillment of the activities of each Employee or Partner, as applicable, under penalty of liability for serious misconduct.

2. FUNDAMENTAL PRINCIPLES:

2.1. Ethical conduct is the basis of all the standards in this Manual and should substantiate the actions of all TECNOIL Employees and Partners.

2.1.1. Ethical conduct is understood as the conduct of work activities with honesty and integrity, in accordance with ethical standards, applicable laws, and internal rules, avoiding situations where there is a conflict of personal interests and the general interest, and contributing to a transparent business environment.

2.2. Therefore, Employees and Partners must observe the following principles:

- Commit to the quality and untiring pursuit of the improvement of the activities carried out within TECNOIL or in representation of its interests;
- Act with responsibility for the construction and preservation of TECNOIL's publicity and physical assets;
- Defend the interests of TECNOIL in the subjects in which he/she is participating, without that it means to obtain profit and success at any cost, in opposition to the ethical and moral values established in this Manual;
- Honor the commitments made on behalf of TECNOIL, preserving the institutional image;
- Act in strict accordance with applicable law, including anti-bribery and anti-corruption laws, which apply to the activities carried out by TECNOIL in the countries in which it has business;
- Act with integrity, honesty, impartiality, objectivity, transparency and justice, taking respect as the basis of any and all relationships, either for the peers or third parties, including, but not limited to, suppliers, service providers, intermediaries, commercial agents and government agents;
- Maintain a positive, dignified, loyal, honest professional attitude of mutual respect, trust and collaboration with co-workers;
- Not establish commercial relations with third parties that do not act in accordance with the ethical and moral values established in this Manual or incompatible with the internal policies adopted by TECNOIL, especially the Anti-Corruption Policy;
- Act in the social networks respecting the values of TECNOIL and this Manual; and
- Participate in the periodic training promoted by the *Compliance* Area of TECNOIL to understand this Manual.

3. RULES OF CONDUCT

3.1. Work in the workplace must be based on the ethical conduct of all professionals, regardless of the position or title they hold in the company.

3.2. Therefore, the following rules of conduct must be observed:

3.2.1. **Internal Relationship.** The relationship between Employees must be in a collaborative and respectful manner.

- 3.2.2. **Relationship with third parties.** Third parties may be clients, suppliers, outsourced service providers, government agents, and commercial agents, among others who may act jointly or on behalf of TECNOIL.

Third parties must be hired always in a diligent manner, observing all the parameters of quality and technical standards required under the relevant legislation, and must observe the procedures and rules established in the Anti-Corruption Policy and other internal policies, according to item 4, below.

In case the responsible manager or any Employee or Partner identifies indications of irregularities or any fact related to third parties that could expose the publicity or the assets of TECNOIL to risks, he/she should immediately communicate to the *Compliance Area*.

- 3.2.3. **Relationship with Competitors and Associates.** TECNOIL understands that maintaining a good relationship with competitors is fundamental to establish and maintain partnerships, as well as to preserve the image of credibility and quality that TECNOIL has been building over the years.

The Employee or Partner shall not, under any circumstances, provide strategic information or discuss TECNOIL's business plans with competitors.

The Employee or Partner shall not use his/her position in TECNOIL to ensure his/her own interests to the detriment of the interests of the company and of a market in which free competition should prevail.

- 3.2.4. **Relationship with Government Agents.** In the performance of TECNOIL activities, the contact with Government Agents is constant. Therefore, relations with Government Agents shall be maintained with respect to the law and internal policies and procedures.

The term "Government Agent" means (i) any appointed or elected officer, agent or employee of a government, department, agency or national or international government agency, including wholly owned or government-controlled companies; (ii) any individual who, although temporarily or without payment, holds a public position, job or function; (iii) any candidate for a political office; (iv) any officer or employee of a political party; or (v) any political party.

It is strictly forbidden to offer, promise or deliver, directly or indirectly, an undue advantage to a Government Agent, regardless of the hierarchical level, or to third parties related to them.

3.2.5. **Relationship with clients.** TECNOIL and its Employees and Partners must act ethically, maintaining confidentiality on all non-public information entrusted to them by the company's clients. All TECNOIL's decisions regarding customer relations must be treated impartially and free from prejudice of any kind. Any and all complaints must be promptly answered and resolved as soon as possible, observing the guidelines and determinations of the senior management of TECNOIL.

3.2.6. **Conflict of Interests** There will be a conflict of interest whenever an Employee or Partner is not independent in relation to a certain subject and can act in a partial way to the detriment of the interests of TECNOIL. These conflicts may occur in the execution of the daily activities of Employees and Partners, especially in commercial negotiations. The conflict of interests may also be characterized in the event that the Employee or Partner uses funds, assets and goods made available and/or owned by TECNOIL for purposes not directly related to the performance of its activities in TECNOIL. Employees and Partners shall not also keep other jobs or functions that may impair the performance of their activities at TECNOIL. Thus, when identifying a conflict situation, the Employee or Partner should report it to the *Compliance Area*.

TECNOIL reprimands the request or requirement by the Employees or Partners of gifts or any other type of advantage as a "motivation" for the proper performance of their activities.

3.2.7. **Gifts.** TECNOIL does not accept corruption of any kind, basing its relationship with third parties - such as commercial agents, government agents, suppliers and customers - on clear and objective criteria, emphasizing the quality of its services. Thus, commercial courtesies such as meals, hospitality, gifts and entertainment shall not be offered to or received from anyone, whether or not a Government Agent, under circumstances that could reasonably give rise to the appearance of impropriety.

3.2.8. **Relations with the Community** TECNOIL does not tolerate in any way the employment of forced or child labor, the sexual exploration of children and adolescents and/or trafficking of human beings. Commercial agents, suppliers or any third parties with whom TECNOIL maintains any type of relationship should behave accordingly. It is the duty of all TECNOIL Employees and Partners to avoid this kind of occurrence and, should they encounter any such situation, they should immediately report it to the *Compliance Area*.

- 3.2.9. **Political Contributions.** It is forbidden to make political contributions for or on behalf of TECNOIL. Thus, Employees and Partners are prohibited from directly or indirectly using TECNOIL funds, either through payments or gifts, or in the form of money or anything of value, for any political purposes. This Manual, however, does not have the purpose of preventing Employees or Partners from participating in the political process of the Country or making personal political contributions, provided that they are not related in any way to TECNOIL, are made in accordance with the applicable legislation.
- 3.2.10. **Contracts and Other Documents.** Any and all documents that refer or link TECNOIL in any way, such as contracts, powers of attorney, declarations, agreements, proposals, among others, must be reviewed and approved by TECNOIL's administrative and financial department.
- 3.2.11. **Documentation and Confidentiality.** All relevant information, such as legal, tax, financial, among others, shall be properly documented and stored at TECNOIL headquarters. The documentation must be complete, correct, accurate, comprehensible, reliable and up-to-date, and must comply with the applicable legislation. Special responsibility lies with managers who deal with financial and accounting matters.

Information is an asset of the company. Thus, all information obtained in the exercise of the activities performed in the name of TECNOIL must be kept confidential by its Employees and Partners, that is, they should not be shared with any family, friend or any third party not related to TECNOIL. Making available TECNOIL's commercial and strategic information to third parties can cause serious damage to the company, as well as be illegal under the antitrust laws.

If the availability of confidential information is required by a Government Agent, upon a reasoned request for the purpose of implementing lawful and legitimate commercial activities, the *Compliance* Area shall be immediately notified to release access to the information.

Examples of confidential information include: (i) contracts entered into by TECNOIL or its customers; (ii) prices and offers of services provided by TECNOIL; (iii) new projects or businesses prospected by TECNOIL; (iv) personal information of Employees and Partners; (v) personal users and passwords for access to TECNOIL's internal systems; (vi) corporate operations and commercial partnerships; (vii) costs and financial data of TECNOIL.

TECNOIL reserves the right to access the records of internet access, emails and other information stored on TECNOIL's computers, as well as access to the use of mobile and landline services of its Employees and Partners.

TECNOIL shall not use the personal data of its Employees and Partners, customers or service providers without obtaining the prior consent of the owner of such data, unless: (i) it is required by law or by a duly competent authority; (ii) it is necessary to carry out the activities of TECNOIL in a professional manner; (iii) it is necessary to exercise or defend the rights of TECNOIL; (iv) TECNOIL has a legitimate interest in processing the data of its customers and Employees and Partners. TECNOIL may not sell or market the personal information of its Employees and Partners, service providers or customers to which it has access.

3.2.12. **Sustainability.** TECNOIL supports and encourages the contribution to ecologically sustainable development. In this way, it is essential to raise awareness among employees and partners to: (i) preserve the material entrusted to them; (ii) avoid waste; (iii) eliminate unnecessary costs and expenses. In addition, for a healthy and safe working environment, Employees and Partners must adopt high standards of hygiene and health, and ensure the well-being of the people around them.

3.2.13. **Commitment of Managers.** It is incumbent upon TECNOIL managers, at all levels of management, to read and understand TECNOIL's internal policies, including this Manual, as well as guaranteeing access to the material and the respective understanding by all of its subordinates, guiding them in case of doubts. Managers should, above all, set an example of how to perform their activities based on ethical conduct.

If any of the managers are aware of any conduct contrary to the guidelines and principles established in this Manual, the fact must be immediately communicated to the *Compliance Area*.

4. TECNOIL'S INTERNAL POLICIES

4.1. In addition to the rules set forth in this Manual, the Employees and Partners must know and understand all TECNOIL internal policies and standards.

4.2. Both this Manual and TECNOIL's internal rules and policies complement each other and should be read together. In addition to this Best Practices Manual, TECNOIL has the following internal policies:

- Anti-corruption policy;

- Employee Hiring Policy;
- Policy on Contracts with Commercial Agents;
- Supplier Registration Policy;
- Policy on Advance Payments to Employees and Legal Entities;
- Expenses Reimbursement Policy.

5. APPLICABLE SANCTIONS

5.1. Failure to comply with any of the provisions set forth in this Manual and in the other internal policies and policies of TECNOIL shall subject those responsible to internal disciplinary sanctions. The sanctions shall be applied proportionally, taking into account the nature and seriousness of the violation committed.

5.2. All TECNOIL Employees, without exception, with proven involvement in any violation of this Manual, other internal policies and rules and applicable laws, may be subject to the following sanctions: (i) warning; (ii) suspension without salary; and (iii) termination of the employment relationship with or without cause.

6. COMPLIANCE AREA AND COMMUNICATION CHANNEL

6.1. Questions and general suggestions regarding this Best Practices Manual or any of TECNOIL's internal policies referred to in item 4 above, or in case of doubts about the legality or conformity of any action or situation with TECNOIL's values and principles, Employees should seek guidance from their managers or from the *Compliance Area*.

6.2. Complaints and communications to the *Compliance Area* may be made in an identified or anonymous way, through the following email: ouvidoria@tecnOil.com.br.

6.3. TECNOIL strongly encourages its Employees to report any and all suspected breaches of this Manual or any of the Company's internal policies, whether by TECNOIL itself, any colleague or even third parties.

6.4. No retaliation shall be allowed or tolerated against a person who, in good faith, files a complaint about a conduct deemed to be unlawful or contrary to the values and principles adopted by TECNOIL, regardless of the results of the investigation of the allegations contained in the complaint.

ANNEX I

**INSTRUMENT OF RECEIPT AND COMMITMENT TO THE TECNOIL BEST
PRACTICES MANUAL**

hereby states, for all due purposes, that he/she received a copy of the TECNOIL Best Practices Manual, and will: (i) comply with the TECNOIL Best Practices Manual and other internal policies and standards; (ii) will not perform any act that causes TECNOIL to fail to comply with applicable legislation; and (iii) adopts and will continue to adopt, while representing the interests of TECNOIL, an ethical, serious and loyal conduct respecting the interests of the company.

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Declarant