

CODE OF CONDUCT
AND INTEGRITY

Updated in July 2024

Dear Colleagues,

The Code of Ethics and Integrity of Tecnoil is a document that brings together the principles and conduct that should always govern the performance of Tecnoil and each one of us, reflecting our way of working with integrity and honesty.

The Code of Ethics and Integrity reinforces Tecnoil's Governance and its way of acting, always in accordance with its ethical principles. Transparency is one of our most important principles, which will allow our employees/collaborators, third parties with whom we do business, our customers, our competitors and the market to know the values with which we conduct our business and what to expect from us. The perception that we always act with integrity contributes to reduce the risks of our business and, consequently, gives us greater value.

Our Code of Ethics and Integrity is a fundamental part of Tecnoil's daily routine and of all our working relationships. Taking care and making sure that it happens is a task for all of us.

I am counting on each one of you!

Atílio Somaglino

Director-President

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INTRODUCTION

All Tecnoil businesses and activities must be carried out in strict compliance with ethical principles and all applicable laws and regulations.

Each employee/collaborator must comply with the law requirements and regulations applicable to Tecnoil's operations and its work and must act with responsibility, integrity and honesty, respecting this Code and its underlying policies and instructions.

It is the obligation of everyone who works at Tecnoil to read, understand, comply with and ensure compliance with Tecnoil's Code of Conduct and Integrity (the "Code").

RESPONSIBILITY

Your responsibility as a Tecnoil employee/collaborator:

- Understand and comply with the Code, business policies and commercial practices.
- Comply with all relevant laws and regulations.
- Seek for guidance whenever in doubt
- Immediately report any violation or suspected violation of the Code.

IMPLEMENTATION

Tecnoil takes an active approach to the application of this Code and promotes its implementation through effective communication of its content to employees/collaborators. Tecnoil continuously monitors the application of this Code.

Suppliers and business partners are an important and integral part of the value chain of Tecnoil's products and services. They must conduct their business in accordance with the same high legal and ethical standards and business practices of the company. Tecnoil promotes the application of this Code, monitoring the actions of its suppliers and business partners.

In case of doubts regarding interpretation of or compliance with the Code, contact Tecnoil's Ethics and Integrity Committee.

COMMUNICATION OF VIOLATIONS AND DOUBTS

Any Tecnoil employees/collaborators who becomes aware of a violation (or potential violation) of this Code and its underlying policies or Tecnoil's commercial practices, is responsible for immediately reporting through Tecnoil's whistleblower channel <https://app.denouncefy.com/portal/tecnoil>.

You may also contact any member of Tecnoil's Ethics and Integrity Committee to report. It is your duty to report any suspected violations of the Code. Even if you don't know all the facts, share what you know about your suspicions.

No matter which way you choose, your report will be treated with the same degree of seriousness and importance. Every question will be answered and every reported matter will be investigated.

Tecnoil will maintain discretion when investigating reported issues. No employee/collaborator who, in good faith, reports a violation of this Code will suffer reprisals of any kind from Tecnoil.

SANCTIONS

A violation of this code may generate a warning, termination of the employment/collaboration contract and payment of the damage caused. Also, certain violations of a criminal nature may lead to criminal sanctions, such as penalties or imprisonment.

CONFLICT OF INTERESTS

Tecnoil expects total loyalty from its partners and employees/collaborators.

Tecnoil's employees/collaborators and partners are responsible for always acting with ethics and integrity in the interests of the company. Employees/collaborators and partners must avoid situations in which their personal interests may conflict with those of Tecnoil.

We must communicate actual and potential conflicts of interest in writing to Ethics and Integrity Committee, so that the conflict can be resolved or avoided. Conflicts of interest include those arising from financial interests, business opportunities, family and personal relationships.

USE OF PRIVILEGED INFORMATION

It is illegal for any employee/collaborator or partner of Tecnoil to trade securities (stocks) of any company using or taking advantage of important confidential information ("privileged information") of that company.

Privileged information is everything that could affect someone's decision with respect to trading securities in the securities market and that is not generally known to the public.

Examples of privileged information are: (i) mergers, acquisitions, and consortia; (ii) significant contracts, including cancellations, renewals and amendments; (iii) administrative changes; (iv) government investigations; (v) undisclosed accounting results; (vi) pending lawsuits and court settlements.

ACCOUNTING RECORDS

All Tecnoil operations, assets and liabilities must be recorded in the company's accounting in a timely manner. Unregistered funds are prohibited. Records must not contain any false, mistaken, deceived or artificial entries.

Sufficient documentation must always be gathered to evidence all information entered in Tecnoil's books, records and accounts.

Records and supporting documentation may only be destroyed in accordance with applicable legislation.

PROTECTION OF INTELLECTUAL PROPERTY

Tecnoil's intellectual property is a valuable asset. In this way, patents, registered trademarks, copyrights, trade secrets, as well as other proprietary information of Tecnoil must be protected. At the same time, all Tecnoil employees/collaborators must always respect the intellectual property rights of third parties.

Intellectual property developed by an employee/collaborator during working hours belongs to and constitutes an asset of Tecnoil, not of the employee/collaborator.

ANTIFRAUD

Tecnoil does not tolerate fraudulent activities or behavior, such as embezzlement, frauds or theft. Such violations will lead to immediate termination of employment/collaboration contract, in addition to being subject to criminal sanctions.

RELATIONSHIPS WITH THIRD PARTIES

Tecnoil is subject to national and foreign laws that regulate bidding procedures, responsibility for acts of corruption, prevention of violations of the economic order and related matters, including, without limitation, Law No. 8,666/03, Law No. 12,529/ 11, Act No. 12,846/13, Decree No. 8,420/15, the US Foreign Corrupt Practices Act (FCPA) and the UK Anti-Corruption Act (the UK Bribery Act).

No employee/collaborator, partner, service provider or counterparty in a business relationship may, directly or indirectly, promise, offer, pay, solicit or accept bribes or kickbacks of any kind, including cash, benefits, services or any item of value, or use any other means to improperly influence decisions of third parties, including customers, prospective customers or public agents.

Public agent means: (i) any officer, agent or employee, whether appointed or elected, of a national or international government, department, agency or public body, including companies wholly owned or controlled by the State; (ii) any individual who, although temporarily or without payment, holds a public office, job or function; (iii) any candidate for political office; (iii) any official or employee of a political party; or (iv) any political party.

Facilitation Payments (“Emergency Fees”)

It is expressly prohibited to make payments of small amounts to public employees whose functions are essentially routine or bureaucratic in order to accelerate or guarantee the performance of routine procedures.

If you are asked or feel pressured to make a facilitation payment, do not do so and immediately contact the Ethics and Integrity Committee.

Money Laundry

Is the mechanism by which resources obtained illegally are transferred in an apparently lawful way to hide their criminal origin.

It is expressly forbidden for any employee/collaborator, partner, supplier of Tecnoil to make any payment or receive any amount with the purpose of hiding the criminal origin and laundering money.

If you suspect that this is happening, immediately contact Tecnoil's Ethics and Integrity Committee.

FREE COMPETITION PROTECTION

Competition laws aim to protect consumers and businesses from unfair business practices.

Tecnoil must compete fairly, legally and ethically. Every employee/collaborator shall comply these laws. Actions such as participation in cartels, abuse of a dominant position in the market or exchanging prices or other business information between competitors are prohibited.

Tecnoil's employees/collaborators and partners must ensure that Tecnoil: (i) does not enter into formal or informal agreements with third parties in order to set prices; (ii) does not collude with third parties to fraud bids; (iii) not boycott certain customers and suppliers by force of agreement with third parties; (iv) do not share pricing, profit or margin information with competitors or competitors of your customers; (v) does not agree with third parties to divide territories and markets.

It is not enough to be. It must appear to be too. That said, limit your interactions with competitors as much as possible and avoid conversations about ongoing projects. If a competitor initiates such a conversation, end the conversation immediately.

PRIVACY PROTECTION

Tecnoil is committed to the right to privacy and freedom of expression and takes all possible measures to protect employees from unauthorized access, use, destruction, modification, or disclosure of personal information and data. Tecnoil processes employees' personal data in accordance with our global privacy policy and applicable laws and regulations. Security protections for employee data are provided as necessary and maintained with respect for employees' privacy and dignity.

RELATIONS WITH MEDIA

Only certain people within Tecnoil are authorized to speak publicly on behalf of the company.

If you do not have this authorization and are approached by a media vehicle or third party about a client or company internal matter, you must direct such request or matter to Tecnoil's Board of Directors.

Do not grant interviews to media outlets or expose Tecnoil on social media without prior authorization from the Board.

Always be careful when making comments on social media, in particular comments about Tecnoil's businesses, customers and business partners, and avoid using inappropriate websites.

If you have any doubt, please contact Tecnoil's Ethics and Integrity Committee.

RESPECT FOR HUMAN AND LABOR RIGHTS

Tecnoil supports and respects the protection of human rights, as defined in the United Nations Universal Declaration of Human Rights.

Tecnoil prohibits the use of all forms of forced labor, including involuntary prison labor, servitude, bonded labor, slavery, or any form of human trafficking in all company operations.

Tecnoil operates in full compliance with all applicable laws regarding working hours, wages (including minimum wage regulations), overtime, and benefits.

Workers are free to come and go. Constitutional rights are preserved, allowing workers to maintain or terminate their employment relationship, subject to prior notice, in compliance with current legislation.

CHILD LABOR PREVENTION AND PROTECTION AGAINST SEXUAL EXPLOITATION OF CHILDREN AND ADOLESCENTS

Tecnoil prohibits the employment of individuals under 16 years old in all company operations and is committed to combating all forms of child exploitation. Workers under 18 years old are not required to engage in hazardous activities that could affect their health and safety.

LOYALTY IN WORK PRACTICES - DIVERSITY, INCLUSION, AND NON-DISCRIMINATION

Tecnoil promotes equal rights against any form of discrimination. Tecnoil does not accept any form of discrimination, harassment, or intimidation by its employees/collaborators.

Tecnoil opposes all forms of discrimination, harassment, or any disrespectful or inappropriate behavior, unfair treatment, or retaliation of any kind in the workplace or in any work-related context. Tecnoil supports diversity and inclusion in all workplaces.

Decisions regarding recruitment, placement, training, compensation, and promotion are based solely on qualifications, performance, skills, and experience, without regard to race, color, religion, gender, national or social origin, age, sexual orientation, marital status, disability, political opinion, gender identity, or any other status protected by applicable local laws.

FREEDOM OF ASSOCIATION AND RIGHT TO COLLECTIVE BARGAINING

Tecnoil respects the right of all employees to form or join unions and to engage in collective bargaining, in accordance with local laws.

A non-discriminatory policy is applied concerning union membership and activities in areas such as employment, promotion, transfer, or dismissal. Tecnoil encourages open and honest communication in the workplace, where employees can discuss ideas, concerns, or issues with leaders, working together to address matters related to working conditions.

OCCUPATIONAL HEALTH AND SAFETY

Tecnoil strives to create hazard-free work environments for its employees/collaborators, contractors and other people who are working in different locations, applying high standards of occupational health and safety.

ENVIRONMENT

Tecnoil's objective is to develop and produce advanced environmental solutions and services for its customers. Each employee/collaborator shall comply with the laws policies and instructions regarding environmental protection.

This Code of Conduct and Integrity was approved at a meeting of the Ethics and Integrity Committee of Tecnoil No. 01, held on July 05th, 2022, and ratified by Executive Board Resolution No. 02 , held on July 19th, 2022.