

CODE OF ETHICS AND ANTI-BRIBERY CONDUCT

1. OBJECTIVE

To establish a set of rules, norms, principles, and values that should guide our conduct against the practice of bribery in business relations and activities carried out in the company, with employees, clients, business partners, and public or private entities that have relationships with SEEPIL.

To promote awareness and understanding of specific anti-bribery compliance requirements related to behavior and attitudes, reinforcing SEEPIL's commitment to conducting its business with honesty and integrity.

We must comply with Brazilian anti-bribery laws and are also subject to applicable anti-bribery regulatory requirements, prohibiting the payment of bribes and other illicit payments to Public Authorities anywhere in the world. Violating these laws or any other applicable anti-corruption laws may expose SEEPIL and its employees, service providers, involved intermediaries (regardless of nationality or place of residence), business partners, suppliers, clients, and representatives of public and/or private entities to criminal, civil, and/or administrative liability, as well as related fines and penalties.

2. APPLICATION

This document applies to all SEEPIL employees, staff, and service providers, encompassing all relationships with external stakeholders: clients, business partners, suppliers, and public and private entities.

3. REFERENCE DOCUMENT(S)

Anti-Corruption Law No. 12.846/2013
ISO 37001:2017 - Anti-Bribery Management System
ISO 19600:2014 - Compliance Management System - Guidelines

4. DEFINITION OF BRIBERY

The offering, promising, giving, accepting, or soliciting of an undue advantage of any value (which may be financial or non-financial), directly or indirectly, and regardless of location(s), in violation of applicable laws, as an incentive or reward for a person acting or refraining from acting concerning the performance of their duties.

Offering money or anything of value in the manner described above is prohibited whether or not the money or item of value is accepted by the intended recipient.

4.1 Types of Bribery

4.1.1 Bribery of Public Authorities:

The act of offering, giving, promising, or authorizing the offer, delivery, or promise of money or anything of value to a Public Authority, directly or indirectly, to obtain an improper advantage is qualified as bribery and is strictly prohibited by SEEPIL.

4.1.2 Private Sector (Commercial) Bribery:

SEEPIL also prohibits bribery in the private sector. Therefore, no employee may offer, give, promise, or receive money or anything of value from or to a natural person or legal entity in the private sector through business partners, suppliers, etc., to obtain an improper advantage.

4.1.3 The term “Public Authority” means:

- Any administrator or employee, appointed or elected, of a municipal, state, regional, federal, or multinational government, or any department, agency, or ministry of a government;
- Any natural person who, although temporarily or without payment, holds a public office, employment, or function;
- Any administrator or employee of a public international organization, such as the United Nations or the World Bank;
- Any natural person acting in the capacity of authority for or on behalf of a regulatory agency, public department, public ministry, or public international organization;
- A political party, a political party authority, or any candidate for political office;
- Any administrator or employee of a state-owned or state-controlled company, as well as public utility concessionaires (such as ports and airports, electricity distributors, power generation companies, water and sewage companies, or power plants); or

- Any member of a royal family (note that these individuals may not have formal authority but may exercise influence to favor SEEPIL's commercial interests, either by holding partial ownership of public or state-controlled companies or by managing them in some way).

Note: Family members of any of the above-listed natural persons may also be qualified as Public Authorities if employee or third-party intermediary interactions with them aim to confer Anything of Value to a Public Authority. Any questions regarding the qualification of a natural person or legal entity as a Public Authority should be directed to the Compliance Department.

4.1.4 The term "Anything of Value":

May include any item of monetary value, including, without limitation:

- Money or its equivalent (including gift cards);
- Benefits and favors (such as special access to a government agency);
- Provision of services that would otherwise have to be paid for or acquired;
- Gifts;
- Contracts or other business opportunities granted to a company in which a Public Authority has ownership or legal rights;
- Employment or consultancy opportunities;
- Donations to charities;
- Political contributions;
- Medical, educational, or living expenses; or
- Travel, meal, accommodation, shopping, or entertainment expenses.

4.1.5 The term "Improper Advantage":

Covers almost all improper payments made in a business context, such as paying or giving anything of value to a Public Authority, natural person, or legal entity, directly or indirectly, to:

- Influence or avoid government action, or any other action, such as awarding a contract, imposing a tax or fine, or canceling an existing contract or contractual obligation;
- Obtain a license, permit, or other authorization from a government entity or Public Authority to which the Company would not be entitled;
- Obtain confidential information about business opportunities, bids, or competitor activities;

- Influence the awarding of a contract
- Influence the termination of a contract that is not advantageous to SEEPIL; or
- Ensure any other Improper Advantage.

4.1.6 The term “Third-Party Intermediary”:

Means any natural person (not an SEEPIL employee) or legal entity contracted (formally or informally) by the Company to act for or on behalf of SEEPIL, regardless of the person’s name or title.

This definition includes:

- Any natural person or legal entity used to obtain and/or retain business, such as agents, advisors, consultants, subcontractors, sales representatives, and joint venture partners; ;
- Any natural person or legal entity acting to secure a license, visa, permit, or other form of authorization from a Public Authority, or intervening in a regulatory matter with a Public Authority;
- Any natural person or legal entity used to represent the Company or its interests before a government, state entity, state-owned or state-controlled company;
- Any natural person or legal entity used to represent SEEPIL in tax or legal matters; or;
- Any natural person or legal entity used to represent SEEPIL in customs clearance processes.

4.1.7 The term “Facilitator,” “Accelerator,” or “Expeditor” means:

Any small or nominal payment made to a Public Authority, typically to expedite and/or ensure the performance of a non-discretionary “routine government action.” Such payments are prohibited by the Company, per the Anti-Bribery Policy and the code of ethics and conduct.

Examples of “routine government actions” may include the following:

- Obtaining permits, licenses, or other official documents to qualify a natural or legal person to conduct business in any operating location;
- Processing government papers, such as visas and work permits;
- Providing police protection, mail collection and delivery, or scheduling inspections;
- Providing telephone service, power, and water supply, cargo transportation, or protecting goods from deterioration or similar actions.

5. RESPONSIBILITIES AND ANTI-BRIBERY CONDUCT

5.1 Gifts, Hospitality, Donations, and Similar Benefits

We need to be aware that gifts, hospitality, donations, and other benefits can be perceived as bribery, even if neither the giver nor the receiver has this intention.

We should avoid any gifts, hospitality, donations, and other benefits that could be perceived as bribery to third parties during all our work activities.

Do not demand, suggest, accept, or offer any kind of favor, advantage, benefit, donation, gratuity, for oneself or anyone else, as a counter-benefit for their professional activities.

SEEPIL's and its partners' purchasing and contracting decisions must be made objectively and professionally, without the influence of gifts or favors.

5.2 Gifts and Hospitality Provided:

- Only public and non-exclusive promotional gifts with no commercial value with the public and/or private external relationship;
- Not offered to influence the recipient to obtain or retain any improper commercial advantage for SEEPIL, for any other natural or legal person, nor as an implied or explicit exchange of favors or benefits, nor for any other corrupt purpose;
- Do not include money or money equivalents (such as gift certificates or payment vouchers);
- Not luxurious or extravagant, but of insignificant value (up to R\$ 100.00);
- Offered (or received) sporadically - at most once in 12 months;
- Offered openly and transparently;
- Given in relation to the promotion, demonstration, or explanation of the Company's products or services;
- In compliance with the laws and local regulations where the company operates;
- Fully documented and supported by receipts and corresponding documents; and
- Promptly and accurately recorded in SEEPIL's books and records.

5.3 Travel, Education, and Related Expenses

SEEPIL prohibits accepting requests to host Public Authorities for training or other business, operational, project meetings, or related events at SEEPIL's facilities or in training sessions sponsored by external suppliers. Any request to pay travel expenses for any Public Authority, inside or outside their place of residence, must be carefully reviewed to ensure consistency with this conduct and applicable local laws.

Only travel expenses for business partners, contractors, and employees on company business are considered, provided expense reports are presented for reimbursement, and travel reports are applicable only to private individuals performing work activities for SEEPIL. Expenses must be accurately recorded in SEEPIL's books and records.

5.4 Donations and Sponsorships

SEEPIL supports contributions to the communities in which it operates and authorizes donations to charitable institutions. However, SEEPIL must always take reasonable steps to ensure that such contributions are not illicit payments made to a Public Authority in violation of this Policy and any applicable anti-corruption laws and regulations. Donations and sponsorships are allowed as long as they strictly follow the internal procedure described below and any applicable laws and regulations in force and cannot be used to improperly influence business decisions:

- Require board approval for payment;
- Require public disclosure of payment;
- Ensure the payment is permitted by applicable laws and regulations;
- Avoid making contributions immediately before, during, or immediately after contractual negotiations;

SEEPIL must ensure that donations and sponsorships are not used to promote illicit payments and must conduct appropriate due diligence to prevent the recipient charity from acting as a conduit for funding illicit activities in violation of this Policy and any applicable anti-corruption laws or regulations.

Any SEEPIL Employee requesting a donation to a charitable institution must provide the appropriate supporting documentation to ensure that such a donation is accurately recorded in SEEPIL's books and records. For the purposes of this clause, contributions to charitable institutions include money, services, and anything of value.

Contact the Compliance representative if you have any questions regarding such expenses.

5.5 Promotions and Marketing

SEEPIL uses promotional and marketing activities to conduct its business to strengthen the company's brand and visual identity. SEEPIL does not use Public Authorities in the company's marketing activities or actions.

Any approved expenses must be paid by SEEPIL directly to the supplier, must be directly related to the promotion and/or campaign of SEEPIL or its products/services, and be properly documented and recorded.

5.6 Political Contributions

This program prohibits SEEPIL from making any political contributions, including to any political party or candidate for political office, on behalf of the Company. SEEPIL does not aim to prevent employees from participating in the political process in their places of residence or making personal political contributions. However, if they wish to do so, these employees must not declare that their own political contributions (or any related opinions or affiliations) are related in any way to SEEPIL. Contact the Compliance Department if you have any questions regarding political contributions.

5.7 Conflict of Interest

All Employees must avoid conflicts of interest and are expected to perform their duties conscientiously, honestly, and in good faith in the best interests of SEEPIL. Employees must not abuse their positions, use confidential information improperly for personal gain or the benefit of Third-Party Intermediaries, or be directly involved in any business that conflicts with SEEPIL's commercial interests or in any way compromises their independence and impartiality. Additional guidance on conflict of interest issues can be clarified by the Company's Compliance Department.

5.8 Due Diligence

These are measures taken by the company's Anti-Bribery Compliance to meet a legal requirement, consisting of the process to deepen the assessment and extent of bribery risks and help the company make decisions regarding transactions, projects, activities, business partners, and specific personnel.

5.8.1 Contracting Third-Party Intermediaries and Other Business Partners by SEEPIL:

Due Diligence must be performed for contracting SEEPIL's "Third-Party Intermediaries" and other "Business Partners" and can be held liable for the actions of associated persons, agents, suppliers, consultants, service providers, and other business partners conducting business - especially Third-Party Intermediaries - particularly when a Third-Party Intermediary is providing services or otherwise conducting business, discussions, or negotiations for or on behalf of SEEPIL with public or private organizations (and/or their authorities, directors, or other employees). According to applicable laws, SEEPIL can be held liable for the actions of these Third-Party Intermediaries in giving or receiving bribes, for example, if it does not take sufficient measures to prevent Third-Party Intermediaries from engaging in bribery or related conduct, regardless of whether SEEPIL actually knows of the alleged improper conduct. Therefore, the Employee should never ask a Third-Party Intermediary to engage (or tolerate)

any conduct that the Employee is prohibited from engaging in under the terms of this Policy.

The employee should never turn a “blind eye” to suspected violations of this Policy by Third-Party Intermediaries, nor disregard other suspicious circumstances. Any actual or suspected improper conduct must be immediately reported to the company’s Anti-Bribery Compliance or reported through the company’s whistleblowing channels.

All Third-Party Intermediaries conducting business with, for, or on behalf of SEEPIL must act with the highest level of commercial, professional, and legal integrity. Any SEEPIL employee seeking to establish a business relationship between SEEPIL and a Third-Party Intermediary must, before contracting that Third-Party Intermediary, carefully review and comply with SEEPIL’s Business Partner Due Diligence Procedure. The time and effort required to conduct due diligence on the Third-Party Intermediary will depend on the amount and complexity of the issues raised during the due diligence review, and the scope of the due diligence review must be sufficient to determine the compliance risks SEEPIL may face in doing business with the potential intermediary or other business partner. Generally, the due diligence review should determine, among other things:

- (i) if the natural person proposing to provide services to the Company in exchange for payment is a “Public Authority”;
- (ii) if the legal entity employs a “Public Authority,” or if it is a corporation in which a “Public Authority” holds an ownership interest or serves on its board of directors;
- (iii) if the services the natural or legal person is proposing to provide are necessary to promote a commercial initiative or existing contract;
- (iv) if the natural or legal person has the specialization, experience, and other qualifications to perform the necessary services legitimately; and,
- (v) if the natural or legal person is likely to engage in practices that could expose SEEPIL to liability. Any issues or “Red Flags” (see item 8.0) raised during the due diligence review must be satisfactorily addressed per the Compliance Department’s determination before the relationship is formally established or continued. If necessary, SEEPIL may hire external service providers to research the ownership, specialization, experience, and other qualifications of the Third-Party Intermediary considered for the proposed or existing service contract with SEEPIL. SEEPIL’s due diligence efforts are conducted under the leadership of the company’s Anti-Bribery Compliance in conjunction with the rules, guidelines, and processes described in the Company’s Business Partner Due Diligence Procedures. If the Employee has any questions regarding the need for due diligence or the most appropriate way to perform their role in the due diligence process, they should consult the company’s Anti-Bribery Compliance. SEEPIL is committed to conducting adequate and reasonable due diligence on the reputation and integrity of any companies in which it invests. Thus, due diligence will be conducted regarding mergers, acquisitions, and partnerships (joint ventures). The guidelines for adequate due diligence concerning these affiliations are outlined in the Company’s applicable procedures and policies. Finally, SEEPIL requires written contracts for all Third-Party Intermediaries and other business partners. In certain and limited circumstances involving the procurement of goods and services from a supplier, the written contract may be in the form of a purchase order, which will include the appropriate anti-bribery and anti-corruption agreements.

6. FACILITATION PAYMENTS

The use of facilitation payments may be considered a customary way of doing business in some

countries. However, it is important to understand that such payments are prohibited by Brazil's anti-corruption laws. Additionally, clients whose projects SEEPIL may be supporting may prohibit such payments. Furthermore, facilitation payments are generally illegal under the local laws of most countries around the world. Based on the above, SEEPIL prohibits Employees or Third-Party Intermediaries from making facilitation payments on behalf of the Company.

7. BOOKS, RECORDS, ACCOUNTING, AND PAYMENT PRACTICES

In compliance with applicable laws, SEEPIL's policy is always to maintain accurate and reasonably detailed books and records that reflect its operations. Compliance with this policy is regularly audited and is subject to the Company's internal control procedures. In reference to this instruction, all payment records made or received must reflect such operation accurately and adequately. Additionally, the Company prohibits secret, unrecorded, and undisclosed transactions. To ensure compliance with this Policy and the relevant applicable laws, it is crucial that all SEEPIL financial and business records fairly and accurately reflect all operations involving the Company's business and/or the disposition of the Company's assets. All expenses must be accurately accounted for, include the appropriate supporting documentation, and be promptly recorded in the company's records before reimbursement. This includes, for example, the accurate identification (in expense reports and related financial and business reports) of all payments to Third-Party Intermediaries acting for SEEPIL, private individuals, or private entities. It is a violation of this Policy for any Employee or Third-Party Intermediary to tolerate, knowingly disguise, falsify, or request reimbursement for any expense that does not comply with the Anti-Bribery Code of Ethics and Conduct requirements. Note: The approval of any payments related to the Company's financial and business engagements must comply with the rules stipulated in the adopted financial system "Transactions and Payment Approvals."

8. "REDFLAG"

While every proposed payment for business operations, contracts, or similar transactions should be evaluated based on its specific facts, special attention must be paid to "Red Flags" related to bribery. "Red Flags" are considered to exist whenever any fact or circumstance suggests that a particular operation, relationship, or contract involves a likely risk of bribery. When identifying a "Red Flag," careful consideration should be given to the measures needed to minimize or eliminate the risk of bribery that the particular relationship may present, including the possible termination of such a relationship. Here are some examples that may suggest non-compliance with this Policy or represent common areas of compliance risk related to bribery. If you become aware of any of these circumstances or have any suspicions, you should immediately inform the Company's Anti-Bribery Compliance or report your concern to SEEPIL's whistleblowing channel:

- Transactions involving countries known for corrupt payments;
- Payments offered or made in cash;
- Extravagant or luxurious gifts or hospitality involving a Public Authority or private person;
- Payments made offshore or in countries traditionally known as tax havens;
- Payments or expenses documented inadequately;

- Payments or expenses documented inadequately;
- Employee or Third-Party Intermediary requests for structuring a transaction to disguise relevant facts or evade local laws;
- The Third-Party Intermediary requesting payment in a country other than where its headquarters or main administrative offices are located, or where it has a permanent establishment directly involved in the performance of the business for which it was contracted;
- The Third-Party Intermediary is not qualified or lacks the necessary experience and resources to perform the contracted functions;
- The Third-Party Intermediary was recently established or otherwise has no historical information;
- The Third-Party Intermediary refuses to certify compliance with anti-bribery, anti-corruption practices or opposes anti-bribery compliance statements, guarantees, conventions, right of due diligence, and related language in contracts with SEEPIL;
- The Third-Party Intermediary with current or previous corruption or other legal violations;
- The Third-Party Intermediary with questionable or duplicate responsibilities;
- The Third-Party Intermediary recommended by a Public Authority;
- The Third-Party Intermediary having personal, family, or business relationships with a Public Authority;
- The Third-Party Intermediary requesting unusual contractual terms or payment arrangements that raise concerns under Brazilian, U.S., UK, and/or local laws (including anti-money laundering laws), such as cash payments, payment in another country's currency, payment to a third party unrelated to the business transaction, or payment before the completion of a purchase contract (or any other form of advance payment);
- Third-Party Intermediary commissions or fees exceeding the usual rate for similar services in that geographic area, or unreasonably exceeding the fees paid by SEEPIL for similar services elsewhere.

9. OTHER ISSUES RELATED TO THIS CODE OF ETHICS AND ANTI-BRIBERY, COMPLIANCE, AND ANTI-CORRUPTION

Sanctions for SEEPIL and/or its Employees, Business Partners, Employees, Public Authorities, Entities, Institutions, Private Persons, and other involved stakeholders can be investigated by state regulatory agencies in different jurisdictions, and, depending on the circumstances, prosecuted administratively, civilly, or criminally. This may result in contract terminations, business, severe fines, and penalties, exclusions, and/or imprisonment if organizations, employees, and involved persons are found in violation of applicable anti-corruption and anti-bribery laws and regulations. Any Employee found in violation of this Policy will be subject to disciplinary action, which may include termination in accordance with applicable laws and company policies. Agents, consultants, and other Third-Party Intermediaries working for SEEPIL and found in violation of this Anti-Bribery Code of Ethics and Conduct, encompassing Compliance and Anti-Corruption, will be subject to the termination of their business relationship, as well as any other remedial and legal measures available to SEEPIL under applicable law. SEEPIL establishes the possibility of postponing, discontinuing, interrupting, or reviewing any and all transactions, projects, activities, business relationships, or its personnel if bribery is identified in its name or for the benefit of the business partner in connection with the transaction, project, or relationships, and when it cannot or does not wish to implement anti-bribery controls or take appropriate measures to enable the organization to manage bribery risks.

10. REPORTING CONCERNS

It is the responsibility of all employees to ensure compliance with SEEPIL's Anti-Bribery Code of Ethics and Conduct. If you have any questions or concerns about past or proposed actions by anyone at SEEPIL (or any Third-Party Intermediary working for the Company in any capacity) that may violate this Policy or applicable law, contact SEEPIL's Anti-Bribery Compliance immediately for guidance on how to proceed if you have any questions.

10.1 Whistleblowing Channels

Report, in good faith, any bribery practices you are certain exist, without fear of retaliation, and with the guarantee that you will not suffer any retaliation, discrimination, or punishment. We ensure confidentiality, security, and anonymity, and help disseminate our culture of ethics and integrity to build a fairer society together.

Our Anti-Bribery Compliance Whistleblowing Channels:

- 1 - Access the page <https://seepil.com/compliance/>
- 2 - E-mail: compliance@seepil.com
- 3 - Whistleblower Box, through a completed form and deposited in the box by the whistleblower.

All reports will be analyzed with complete independence and impartiality, and your anonymity will be protected; identification of the whistleblower is optional.

Investigations will be conducted by the Ethics Area with possible internal or external support, depending on the allegations reported for analysis, investigation, handling of actions, and disciplinary measures when applicable, in accordance with the law.

11. TRAINING

Periodic training on SEEPIL's anti-corruption program will take place according to the annual training schedule/program defined annually by the Anti-Bribery Compliance SGAS, with the participation of senior management and/or the representative of the management and the participation of all employees and/or according to the target audience and specific topic, in accordance with the areas/activities and subjects that interact or may interact with Public or private Authorities, business partners, including the areas of Accounting, Commercial/Sales, Internal Audit, Risk and Internal Controls, Legal, Marketing, Compliance, and Procurement - as well as Third-Party Intermediaries, as necessary and appropriate.

All Employees related to the training must participate in all applicable anti-corruption topics and, as part of the successful completion of their training, certify in writing:

- That they have received, understood, and will comply with SEEPIL's anti-corruption compliance policies and procedures;

- That they have acted and will continue to act in compliance with such policies and procedures; and
- That they will immediately report any allegations, violations, or compliance issues they become aware of.

12. REVIEW OF THE ANTI-CORRUPTION PROGRAM

The Anti-Bribery Management System, through the Anti-Bribery Compliance function, must schedule a periodic internal audit at least annually to evaluate the compliance with required requirements, implementation, and effectiveness of the Anti-Bribery Management System and report the results, improvement actions, non-conformities, and corrective actions to SEEPIL's senior management and all relevant interested parties.

13. ANTI-BRIBERY MANAGEMENT SYSTEM DOCUMENTATION

The Anti-Bribery Compliance Management will document all SEEPIL's Anti-Corruption Compliance initiatives to prove the pertinent evidence, which have been disseminated, implemented, or are in process (program action plan) of the SGAS, covering the applicable legal requirements, training attendance lists, certificates, reports, forms, educational material, training session attendance, compliance certifications, due diligence initiatives, suspicious activity reports, emails, etc.

Documentation reviews should be maintained regularly, subject to changes when appropriate, and per the recommendation of the "Anti-Bribery Compliance" sector, based on changes in applicable SEEPIL policies or current laws and regulations.

14. IMPLEMENTATION OF ANTI-BRIBERY CONTROLS BY CONTROLLED ORGANIZATIONS AND BUSINESS PARTNERS

For organizations and business partners not controlled by SEEPIL with a risk assessment level higher than low, the following process will be adopted:

- a) Suppliers and Third Parties: A bribery risk assessment is conducted (clients/suppliers), indicating the need for Due Diligence; when applicable, Due Diligence is carried out to validate the registration with SEEPIL.
- b) Employees: For candidates for strategic positions, candidates for promotions and transfers to strategic positions, and employees on the staff who have strategic functions or direct involvement in risks higher than low, Due Diligence will be conducted per PE-RH-001 COMPETENCE, TRAINING, AND AWARENESS.

15. ANNEXES

- **Anti-Bribery Compliance Commitment Term:**
Applicable to all SEEPIL employees and collaborators (internal use).
- **Anti-Bribery Compliance Supplier Declaration:**
Applicable to business partners (external use).