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|  | CORPORATE POLICY Votorantim Cimentos S/A | Code | PC-0079 |
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1. OBJECTIVE

This policy provides guidelines for performance and conduct of Employees, Managers and Third Parties before national and international government agencies in carrying out their tasks on Votorantim Cimentos S/A's behalf anywhere worldwide.

This policy complies with all legislation which Votorantim Cimentos S/A and its Investees are subject to, including but not limited to Law number 12.846/2013 and Federal Decree number 8.420/2015, both instruments subject to Brazilian national legislation, according to the text in force on the date this Policy is issued. Moreover, this Policy takes into account the best governance practices regarding the anticorruption measures in Brazil and around the world including, for instance, the disclosures by the competent government authority or public body. In case of conflict with local legislation, the latter shall prevail.

Votorantim Cimentos S/A and its Investees are committed to conduct its businesses in accordance with the highest standards of integrity, transparency and ethical conduct.

2. APPLICATION

This policy is applicable to all Employees, Managers and Third Parties acting on behalf of Votorantim Cimentos S/A. All Employees, Managers and Third Parties encompassed by this Policy, regardless of the country of origin or the place of residence, are responsible for understanding and complying with this Policy at all times. This policy is available at the address: <http://www.votorantimcimentos.com>.

Third Parties not acting on behalf of Votorantim Cimentos S. A. shall be provided with minimum Compliance Guidelines to be compliant with local and other applicable legislation.

3. REFERENCES

Code of Conduct

MA_ES-0007 Compliance Program Guidelines


This policy must be read and construed together with the Code of Conduct and other general management policies.

4. DEFINITIONS

The main terms mentioned in this corporate policy include:


- a) **Bribery:** The offering, promising, giving, accepting or soliciting of an advantage as an inducement for an action
- b) **Corruption:** The abuse of entrusted power for private gain.

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- c) **Managers:** officers, directors and committee's members.
- d) **Government Authority:** everyone who is vested in government office whether temporarily or permanently, with or without compensation, regardless of the office or relationship established. This includes but is not limited to: (i) any individual serving in any Executive, Legislative, Judiciary branch or in State or Federal Prosecution Service; (ii) any individual serving in a government-owned company or a government-controlled company, autarchies and government foundations; (iii) as applicable in some countries the individual serving in government services concessionaire such as electric power distribution companies, or education or health entity; (iv) any candidate for government office or any member of a political party; (v) any individual serving in diplomatic representation or government entities of foreign country, as well as in any company controlled by government authority of a foreign country; and (vi) all individuals serving in international government organizations such as United Nations Organization or World Trade Organization.
- e) **Code of Conduct:** Votorantim Cimentos S/A's Code of Conduct which is available at the electronic address: <http://www.votorantimcimentos.com> and physically in main offices or plants of all Votorantim Cimentos S/A's companies.
- f) **Related to Government Authority:** friends, spouse or other family member of a Government Authority getting the benefit of that condition.
- g) **Employees:** persons on Votorantim Cimentos S/A's employee payroll and, where applicable, registered according to applicable labor laws. The persons may be employed on a full time, part time or temporary basis.
- h) **Facilitating Payment:** a payment made to a public or government official that acts as an incentive for the official to complete some action or process expeditiously, to the benefit of the party making the payment. It is also regularly referred as "urgency fee", "expediting payment" or "expediting fee".
- i) **Investees:** any entity directly or indirectly controlled by Votorantim Cimentos S/A. For the purposes of this definition, control means: (i) ownership of more than 50% (fifty percent) of the voting capital or (ii) exercise of the shareholder's powers rights, also by shareholder's agreements and/or majority of the votes in general meeting's decisions or shareholder's meeting, (b) power to elect the majority of managers or (direct management of the corporate activities.
- j) **Third Parties:** means any person or entity, not controlled by Votorantim Cimentos S/A or by its affiliates or not an employee of them, but engaged in business relationship with Votorantim Cimentos or with its affiliates to contribute to or assist with the performance of their activities, such as agents, partners, representatives, suppliers, consultants, contractors, service providers in general, among other but excluding customers of Votorantim Cimentos and of its affiliates. There are two categories of Third Parties:
- i. **Third Party Acting on Behalf of Votorantim:** means any Third Party which is engaged to act on behalf of or represent Votorantim Cimentos and has the authority to bind Votorantim Cimentos; and
 - ii. **Third Party Not Acting on Behalf of Votorantim:** means any Third Party which is not authorized to

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act on behalf of or represent Votorantim Cimentos, nor does the person or entity have authority to bind Votorantim Cimentos. Examples include suppliers of goods or materials.

- k) Nominal Value: The value is small enough whether monetary or frequency, so as not to be seen as something that has influenced or should influence improperly the judgment or the decisions of the Government Authority who has received it.
- l) Votorantim S/A: The holding and controlling company of Votorantim Cimentos S/A.
- m) Votorantim Cimentos: Votorantim Cimentos S/A, its subsidiaries, and any Investees of Votorantim Cimentos S/A or its subsidiaries that do not have a specific Anti-Corruption Policy properly approved by its Board of Directors or by its Board of Officers, as defined in the corporate acts of each company, when so required by the company's statute or articles of association.

5. RESPONSIBILITIES

Non-applicable.

6. IMPACTS RESULTING FROM NON-COMPLIANCE WITH THIS POLICY

Please refer to Section 7.14 of this Policy.

7. STANDARD DESCRIPTION

7.1. General Guideline

Employees, Managers or Third Parties acting on behalf of Votorantim Cimentos S/A should never offer or grant anything to any Government Authority or confer to any Government Authority, any monetary or other advantage in order to influence the Government Authority's decisions affecting the company's business; or to obtain a personal gain causing any impact on the business interests of Votorantim Cimentos'; or to obtain confidential information on business opportunities, tenders or the activities of its competitors.

Employees, Managers or Third Parties shall avoid any conduct that might have an appearance of impropriety.


7.2. Giving and receiving Gifts

No gift should be offered, promised, given or received, directly or indirectly to any Government Authority or related to any Government Authority in order to influence the decisions of any Government Authority.

When the use of gifts is appropriate, only institutional gifts shall be offered, which are items displaying company's logos and/or products of company with Nominal Value.

All Employees, Managers and Third Parties are expressly forbidden directly or indirectly to promise, offer or give

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gifts other than institutional gifts to Government Authorities or to persons related to Government Authorities.

All records (including expense reports) related to gifts should be complete and correct. To submit false or misleading information or neglect information knowingly can lead to with respect to Third Parties, the termination of their agreement with Votorantim Cimentos, notwithstanding the report to proper authorities if applicable.

The guidelines, procedures and approval process set by the Gifts, Entertainment and Hospitality Policy shall be observed and followed in all instances.

7.3. Entertainment and Hospitality Benefits

All Employees, Managers and Third Parties acting on behalf of Votorantim Cimentos are expressly forbidden directly or indirectly promise, offer or give any kind of entertainment or hospitality benefit to Government Authorities or to persons related to Government Authorities. Exceptions to this rule must be submitted in advance to the Compliance department to evaluate the feasibility and associated risks and to the Legal department to give an opinion about the legality of the act. In addition, the approval by the director of the involved area is necessary. In all cases the approval process should follow the guidelines and procedures indicated by the Gifts, Entertainment and Hospitality Policy.

7.4. Payments to Facilitators/ Urgency Fee


The payment of Facilitating Payments or urgency fees, that is, fees paid in order to speed or ensure the performance of routine actions, on behalf of Votorantim Cimentos' behalf is **strictly forbidden**. When such payments are expressly permitted by local legislation, it is suggested to avoid such payments to the extent possible. In case it is decided to move forward with those payments, they may occur only with the prior formal assessment from the Compliance and Legal Departments, strictly in compliance with the legal provisions, carried out in a transparent manner and dully registered in the company's official system. All requests must be formally submitted to the Compliance area for evaluation provided with the situation and context as for why the payment or fee is required. The local Legal Department will also provide an opinion on the referred payment or fee..

7.5. Political Donations and Contributions

Contributions in money, goods or services to individuals or political parties on Votorantim Cimentos S/A's behalf are **strictly forbidden**. When those are permitted by local legislation, one should follow the guidelines and approval process set in the Donations and Sponsorships Policy.

Employees, Managers or Third Parties shall avoid any conduct that might have an appearance of being a political donation or contribution on Votorantim Cimentos S/A's behalf.

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7.6. Social Responsibility, Social Contributions and Sponsorships

Votorantim Cimentos takes seriously its obligations to make a difference in countries and in places it operates.

If Employees, Managers and Third Parties intend to carry out such initiatives on behalf of Votorantim Cimentos, they shall coordinate the actions with the Social Responsibility or similar department existing in each region and petition the approval of the director of the area responsible for the initiative, in addition to involving the Legal Department to give opinion on the legality of the act and its formalization.

No Employee, Manager or Third Party shall offer, cause or commit on Votorantim Cimentos S/A's behalf to any contribution or donation or social responsibility project in exchange for some undue benefit or advantage related to the business interests of Votorantim Cimentos or the individual interest of any Employee, Manager or Third Party.

To ensure these operations do not facilitate money laundering or any other illegal activity, Votorantim Cimentos and/or the Votorantim Institute, when involved, should carry out the proper investigation on the identity and reputation of the organization or person, the identity of the main participants, the nature of the organization's activities and its relation with other entities.

All records related to donations and social contributions should be complete and correct and should include some evidence of review that the donations and contributions were intended for and used for the purposes for which they were originally intended.


Sponsorship will be limited to legitimate activities and events aligned with business carried out by Votorantim Cimentos and/or cases that proves any benefit to the community such as, cultural, educational, assistance, sports support actions, among others. Sponsorships involving foundations or any entities related to people that are or, to the knowledge of an Employee or Manager, have been at any time a Government Authority or related to Government Authority shall be submitted in advance to Compliance's examination to evaluate the associated risks and to the Legal department to give an opinion about the legality of the act, as well as assessed and approved by the director of the involved area and, in case there are any restrictions indicated by Compliance and/or Legal, the directors responsible for those Departments must also approve.

In addition, the guidelines and procedures established by the Donations and Sponsorship Policy shall be fully followed.

7.7. Participation in Bids

Bids are procedures used by direct administration agencies, special funds, autarchies, government foundations, government-owned companies, quasi-government companies, and other entities controlled directly or indirectly by Federal Government, States, Federal District or Municipalities to contract services or products from third parties.

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Bids have the main purpose to ensure the isonomy, impersonality, morality, equality and publicity in selection of the most advantageous proposal for Government Administration and shall be carried out in strict compliance with applicable legislation.

Employees, Managers and Third Parties acting on behalf of Votorantim Cimentos S/A shall always act in a transparent and honest manner in respect to all and any process or procedure involving bids or contracting with government administration, in domestic and international scope, however, all actions are forbidden that could constitute fraud in a public bid or manipulation of the bidding result.

All decisions made during the bidding procedures shall have sole, exclusive, strict grounds on technical, economical and legal standards and in no event there will be undue use of any influence on Government Authority or competitors.

Employees, Managers and Third Parties should communicate with the responsible Government Authority during a bid only, and just to clarify technical doubts on the bid rules and documents to be submitted. It is recommended that such contacts are made in writing, whether by letter, email or any other digital means. If the contact is made verbally it shall be registered in writing to the Legal Department.


7.8. Negotiations and direct sales

In the cases provided by law in which a Government Authority need to enforce or may dispense with a competitive bidding process, the corresponding administrative act from the contracting government authority shall be requested, according to the exemptions provided for by law or by the Government Authority's rules. When contracting under such exemption regime, the Legal Department shall be involved prior to submission of any bid or proposal to evaluate the conditions and confirm if the contract fulfils all the formal (legal) and transparency requirements. Such analysis shall be made case-by-case and the proper registry shall be maintained. This kind of transaction can be implemented only upon approval of the Legal Department.

In the same way, Government Authorities' Proposals or Requests for Proposals that precedes public bidding shall always be handled in compliance with the applicable laws and with the involvement of the Legal Department from the outset.

All sales negotiations with Government Authorities or persons related to Government Authorities shall be recorded in the company's records, and the price of sales negotiated shall be compatible with the prices charged by the company. Any discount or differentiated commercial terms shall be communicated to the Legal Department for assessment and recordkeeping purpose.

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7.9. Other Benefit Types, including hiring Employees

Performing acts of favoritism (including ensuring internships and jobs related to a Government Authority; making a charitable contribution or any other donation related to activities of Votorantim Cimentos; borrowing a product or providing the access to facilities of Votorantim Cimentos) shall be deemed an act subject to this anti-corruption policy. The form of a "bribe" includes "anything of value" - which could be any favors, jobs, conveniences, donations or favorable opportunities offered directly or indirectly to our business contacts and people in order to affect the business of Votorantim Cimentos S/A's companies.

7.10. Mergers and Acquisitions Procedures

Votorantim Cimentos shall adopt a proper due diligence procedure when undertaking mergers and acquisitions transactions to analyze the involvement of a Target Company in acts of corruption and/or other legal breach as well as to determine whether the Target Company has adopted an Anticorruption Policy or a compliance program to mitigate the occurrence of these events.

7.11. Other Forbidden Conducts

The following additional conducts are strictly forbidden:

- i. Any form of corruption, extortion or fraud;
- ii. Offer or acceptance of gratuities, bribes or other illegal incentives;
- iii. Forgery of documents, expense reports, financial records, trademarks or products;
- iv. Misappropriation, smuggling, counterfeiting, corporate espionage or other unfair and anti-competitive practices.


The above list is merely illustrative and not exhaustive. Any illegal conduct or conduct that otherwise violates the Code of Conduct is forbidden.

7.12. Impacts resulting from the non-compliance of Law or Policy

7.12.1. Breaches

Breaches of this policy and the anticorruption legislation will be investigated by the Ombudsman department and evaluated by the Business Ethics Council (Corporate Conduct Committee) according to each case, which should result in penalties for individuals involved notwithstanding eventual communication to proper authorities as applicable.

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Penalties for individuals may include disciplinary actions including but not limited to the dismissal for cause, or termination of agreement notwithstanding other penalties established in the Code of Conduct and the applicable labor legislation.

7.12.2. Duty to Report

Any Employee, Manager or Third Party acting on behalf of Votorantim Cimentos S/A knowing or suspecting of actual or imminent occurrence of any breach of this Policy shall report the case preferably through the Ethics Line or contact the Manager, General Manager or Officer of the area and/or Legal Department and/or Compliance area of Votorantim Cimentos. Votorantim Cimentos will never tolerate any retaliatory act against the person who in good faith reports suspicions of breaches of the law, ethics or its policies.

Ethics Line is available 24 hours a day on phone number referred in Exhibit A, on intranet or web site <https://secure.ethicspoint.com/domain/media/en/gui/27543/index.html>, which is a safe mean for reporting the breaches of this policy to Conduct Committee. Ethics Line can ensure the confidentiality of the information reported as well as the anonymity of people who use it, as provided for by law.

7.12.3. General Provisions

Votorantim Cimentos will never tolerate any act of retaliation or punishment against a person who refuses to perform a corrupt act although this may mean delays or loss of business.

Doubts regarding the applicable legislation or interpretation of this Policy shall be clarified with the Legal Department or with the Compliance area of Votorantim Cimentos S. A., which also provide the e-mails referred in Exhibit A to facilitate access to clarify doubts.

Complaints related to the issues discussed in this Policy shall be followed-up whenever possible by real facts or data.


All complaints and inquiries received by Votorantim Cimentos will be handled with confidentiality to the extent allowed by law.

8. EXHIBITS

Exhibit listed below is an integral part of this Policy and comprise other guidelines and procedures of the Votorantim Cimentos S/A's Companies

EXHIBIT A – Ethics Line Phone Numbers and email contact

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9. PREPARED BY

| Name: | Position: | Area | Company |
|----------------------------------|--------------------------|---------------------------------|---|
| Adriana Laporta Cardinali | General Legal Manager | Legal | Votorantim Cimentos S/A |
| Ana Carolina Marques Correia | Legal Manager | Legal and Government Relations | Votorantim Cimentos S/A |
| Thaís Machado Torres | Legal Manager | Legal | Votorantim Cimentos S/A |
| Ana Paula da Silva José | Legal Consultant | Legal | Votorantim Cimentos S/A |
| Carlos Eduardo Boggio | General Counsel | Legal | Votorantim Cimentos Europe, Asia & Africa |
| Jose Maria Lamas Iglesias | Legal Manager | Legal | Votorantim Cimentos Europe, Asia & Africa |
| Jolanta Malicki | General Counsel | Legal | Votorantim Cimentos North America |
| Ann Straw | Regional General Counsel | Legal | Votorantim Cimentos North America |
| Cristiano Fernandes | General Manager | Governance, Risk and Compliance | Votorantim Cimentos S/A |
| Fausto Cesar Mantovani | Manager | Risk and Compliance | Votorantim Cimentos S/A |
| Jessica Giede Herbert | Consultant | Risk and Compliance | Votorantim Cimentos S/A |
| Ana Paula De Medeiros Carracedo | General Manager | Governance, Risk and Compliance | Votorantim S/A |
| Tatiana Bacchi Eguchi Anderson | General Manager | Legal | Votorantim S/A |
| José Senedesi Neto | Manager | Legal | Votorantim S/A |
| Gilberto Luis Domingues da Silva | Full Lawyer | Legal | Votorantim S/A |
| Rayana de Azevedo Peled | Full Analyst | Governance, Risk and Compliance | Votorantim S/A |

10. REVIEWED BY

| Name: | Position: | Area | Company |
|---------------------|------------------|-------------------|-------------------------|
| Silvia Maria Sotero | Manager | Internal Auditing | Votorantim Cimentos S/A |

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EXHIBIT A

| Country | Ethics Line Telephone Numbers & Instructions |
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| Argentina | 0-800-555-0906 or 0-800-444-8084 |
| Bolivia | 800-10-0707 |
| Brazil | 0800-8911729 |
| Canada | 1-866-340-6689 (English) 1-855-350-9393 (Français) |
| Morocco | From an outside line dial the direct access number for your location: 002-11-0011 At the English prompt dial: 866-340-6689 |
| Spain | 900-991498 |
| Tunisia | Reverse Charge Calls / Collect Calls From an outside line contact your local operator. Request a reverse charge or collect call to be placed to the United States, to the number 503-748-0529. When the operator asks who is placing the call, give your company name. Do not give your name. All reverse charge or collect calls, will be accepted by the EthicsPoint Contact Center. |
| Turkey | From an outside line dial the direct access number for your location: 0811-288-0001 At the English prompt dial 866-340-6689 |
| Uruguay | 000-413-598-3075 |
| USA | 1-866-340-6689 |

Email contacts

Legal Department

- 1) Global and Latin America - conformidadelegal@vcimentos.com
- 2) North America – legaldepartment@vcimentos.com
- 3) Europe, Asia & Africa - vceaacorporatelegal@vcimentos.com

Compliance Department

- 1) Global - global.compliance@vcimentos.com
- 2) North America – vcna.compliance@vcimentos.com

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