

# CODE OF CONDUCT

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# 1 OUR COMMITMENT TO DO THE RIGHT THING

We must do the right thing in the right way. We must make all business decisions with strict integrity within the law and regulatory requirements. The Code of Conduct (the “Code”) should be used as a tool to help us arrive at ethical business decisions, while emphasizing our corporate culture.

## 1.1 HOW TO USE THE CODE

The Code is a resource to assist us in acting ethically and responsibly in our business environment. It is not intended to cover every issue or detail but should be used as a reference guide. As is repeated throughout the Code, when in doubt about any issue, Employees should contact their supervisor, the Legal group or the Company’s Compliance Officer.

## 1.2 APPLICATION OF THE CODE

Eólicas Babilônia (“The Company”) and all of its Employees\* are expected to abide by the Code strictly and at all times. All Employees must familiarize themselves with it. As far as the nature of each relationship permits, all principles and rules set out in the Code shall apply to the relationships the Company has with subcontractors, agents, consultants, interns and trainees.

The Code is not static. Our operating environment, applicable laws and managerial best practices may change. This may lead to changes or additions to the Code. These will be communicated in a timely and appropriate manner.

The Company monitors compliance with the Code and internal practice reviews and audits may be conducted from time to time in this respect.

\* **“Employee”**: all persons who have an active employment contract or provision of services contract with the Company, such as managers, directors, senior management professionals, interns, minor apprentices, and other individuals who work for the Company.

## 1.3 REPORTING A POSSIBLE CODE VIOLATION

If an Employee is aware of a possible violation of the Code, improper accounting or financial reporting, or has a question as to whether a situation is a possible violation of the Code, he or she should report to the grievance channel.

The complaint will be informed to the **Compliance Officer** and to the **ESG Committee**.



## 1.4 INVESTIGATION OF A POSSIBLE CODE OR ACCOUNTING VIOLATION

All reports will be investigated; however, if a reporting person chooses to remain anonymous, the scope and outcome of the investigation may be impacted. It is important that reporting persons not conduct their own investigations. Investigations of alleged violations may involve complex legal issues, and Employees acting on their own may compromise the integrity of the investigation.

## 1.5 FOR GUIDANCE ON THE CODE

If an Employee has questions about the Code or the issues covered by the Code or if he or she needs guidance regarding a business practice, he or she should contact the Compliance Officer or the ESG Committee.

## 1.6 RETALIATION IS PROHIBITED



No one will be subject to retaliation or reprisals because of a good faith report of suspected misconduct (including a report made pursuant to the Whistleblower Policy). The Company will not tolerate any harassment or intimidation of anyone who makes a report in good faith.

## 1.7 CONSEQUENCES OF VIOLATING THE CODE

The Company uses every reasonable effort to prevent the occurrence of conduct not in compliance with the Code and to halt any such conduct that may occur as soon as reasonably possible after its discovery. Violation of the Code subjects the Employee to disciplinary action, including, but not limited to, possible suspension or termination of employment and such other action as the Company believes to be appropriate under the circumstances.

The Environmental, Social and Governance Committee (ESG Committee) shall be involved in decisions regarding a possible suspension or termination of employment to drive consistent administration of disciplinary actions across the organization, while taking into consideration the unique characteristics of a particular situation.

Other disciplinary actions shall be deliberated by the Compliance Officer and the Company's CEO.

## 1.8 NO RIGHTS CREATED

The Code is a statement of the fundamental principles and key policies and procedures that govern the conduct of the Company's business. It is not intended to and does not create any rights in favor of, or any obligations to, any director, employee, client, supplier, competitor, stockholder or any other person or entity.

# 2 COMMITMENT TO THE COMPANY

## 2.1 FINANCIAL INTEGRITY AND COMPLIANCE WITH THE APPLICABLE LAW

The Company and its Employees should make sure to act with financial integrity in all circumstances.

All the books and records of companies within Eólicas Babilônia should reflect transactions in conformity with all applicable local and international accounting principles. Misrepresentation, false statements, forgery, backdating or other deliberate acts resulting in inaccurate records or financials are not permitted and will not be tolerated.

The transparency and accuracy of written records and verbal statements utilized in the Company's financial reporting processes along with clear and understandable financial reporting are critical to the Company's success and reputation.

## 2.2 PROTECTION AND PROPER USE OF THE COMPANY RESOURCES

The Company assets are to be used in a responsible and professional manner at all times. These assets include, but are not limited to, equipment, supplies, real estate, tools, inventory, funds in any form, computer systems and software, intellectual property, confidential or sensitive information, and voice and electronic mail communications. We have a duty to protect the Company's assets from misuse, theft, loss, damage or infringement. Any use of these assets other than for Eólicas Babilônia's business (e.g. personal use, community or charitable endeavours) should be avoided and requires express authorization by local management.

The use of the Company's assets for personal gain or illegal purposes is prohibited. Any case that may objectively be ambiguously construed as such this must be informed immediately up the management chain for transparency.

Employees must always use the correct headed paper, forms, brochures, etc. Headed paper and forms, bearing the logo of Eólicas Babilônia are to be used solely for business purposes and may not be handed out blank to clients or third parties.

Events and presentations in the name of Eólicas Babilônia and the use of its logo are permitted only for business purposes.

## 2.3 COMPUTER AND COMMUNICATION RESOURCES



Our computer and communication resources (including but not limited to telephones, computers, electronic networks, email, long-distance services, cellular phones, technical support services, etc.) are the property of Eólicas Babilônia. They are intended for business use and should be used in good faith and in full compliance with the law.

All data created, received, or sent with the Company's systems is the property of the Company.

Eólicas Babilônia reserves the right to destroy files without notice. Users should expect files that are not relevant to the Company's business to be deleted without chance of restoration. All file destruction and retention decisions shall be carried out in accordance with the Company's Record Retention Policy.

- **Users should have no expectations of privacy when using the Company's systems.**
- **Eólicas Babilônia reserves the right to access all stored email messages, voice mail messages, data and other information at any time and without the user's prior knowledge or consent.**
- **It is expressly prohibited to access or store illegal, offensive or inappropriate materials of any kind on an Eólicas Babilônia computer.**
- **Employees must protect the confidentiality of the Company's information. Before an IT asset is donated, all Company data must be removed.**
- **Software may not be copied for other kinds of business or home use, or shared with others unless an appropriate license is executed.**
- **User passwords must comply with requirements and directives communicated by the Company from time to time. It is important to safeguard passwords and follow all directions concerning systems security. Users are solely responsible for the protection of their passwords. Passwords are not to be shared by two or more people. Security is the responsibility of all who use the Company's computer and communication resources.**
- **Employees must respect the confidentiality of other people's electronic communications and data. We must not attempt to hack into third party systems, read other people's logins or "crack" others' passwords, or breach computer or network security measures.**
- **Employees may not connect incompatible equipment to the Company's communication services and equipment.**
- **Users must not use any files or software that has been infected with a virus. If an Employee believes that they have received a virus, they should immediately notify the IT representatives in the Company to remove the virus and alert those who may have received a copy and are at risk of being infected. Employees may not install any personal software on the Company's computers.**



Use of Company-provided access to the internet is intended to be primarily for the Company's business-related purposes. However, within reasonable limits, computer and communication resources may be used for personal reasons so long as:

- 1) The user practices prudence and good judgment;
- 2) It does not affect the user's productivity or interfere with work duties;
- 3) It does not reflect negatively on the Company;
- 4) It does not involve any illegal, offensive or inappropriate materials of any kind; and
- 5) Any personal correspondence or communication does not appear to be an official communication of Eólicas Babilônia.

The Company reserves the right to review and/or monitor use of its computer and communication resources, including communications or other information that may be transmitted by or stored or contained in computer and communication resources. Therefore, **Employees should not use Company computer and communication resources for personal use with the expectation that the information will remain confidential.** If an Employee wishes to keep personal information private, it should not be created, transmitted or stored on the Company's systems.



## 2.4 CONFIDENTIAL AND PROPRIETARY INFORMATION



Eólicas Babilônia is and remains the owner of all information created by its Employees during their employment that relates to the business, goods, or services of the Company, irrespective of where such information is stored or maintained, e.g., in electronic form on Company or Employee computers, in paper format, or on CDs, diskettes or other transportable media.

Employees must be aware of their duty to protect our trade secrets, confidential and proprietary information, and any such third-party information that our suppliers, Employees and customers have entrusted to us. This information is a valuable Company asset. Trade secrets and confidential or proprietary information should never be discussed in public places, disclosed to Employees (or others) who do not have a need to know, or used in an unlawful or unauthorized manner. Failure to protect this information can lead to legal actions, damage the Company's reputation, and impair our competitive position.

In general, confidential and proprietary information includes information that has not been disclosed to the public and gives the Company an advantage over competitors and could cause harm if disclosed inappropriately.

Confidential and Proprietary Information may include:

- **Technical, business, financial or other information that might be of use to competitors, of interest to the press, or harmful to Company or its customer's or suppliers if disclosed;**
- **Information about the Company's financial condition, prospects or plan and information relating to mergers, acquisitions and divestitures;**
- **Information about potential transactions with other companies and information about our suppliers, customers or joint venture partners which the Company is under an obligation to maintain as confidential;**
- **Discussions and deliberations relating to business issues and decisions; or**
- **Employee information and records.**

If an Employee is unsure about whether information should be treated as confidential or proprietary, they should consult with their supervisor or the Company's Compliance Officer. An Employee's obligation to treat information as confidential does not end when they leave Eólicas Babilônia. Upon the termination of their relationship with the Company, Employees must return everything that belongs to Eólicas Babilônia or to its suppliers, customers, business partners or employees, including all documents and other materials containing confidential or proprietary information. Employees must not disclose confidential or proprietary information to a new employer or to others after ceasing to be an Eólicas Babilônia Employee.

Likewise, Employees may not disclose a previous employer's confidential information to the Company, although they may use general skills and knowledge acquired during their previous employment.

## 2.5 CONFLICTS OF INTEREST

Employees **should avoid** conflicts of interest in performing their day-to-day business activities, as well as in other outside non-professional activities. **A conflict of interest arises when an Employee has a personal or business interest that interferes with or influences their independent judgment and objectivity in the best interest of the Company.** Employees should avoid situations that may place or appear to place their personal or business interests in opposition to the best interests of Eólicas Babilônia. In addition, the mere perception of a conflict of interest must be avoided. Perception can be just as damaging to the Company's reputation and that of the Employee, as any real conflict.

An Employee faces a conflict of interest when the Employee's personal relationships, interest in another venture or participation in external activities influences or could be perceived to influence the Employee's decisions.

Determining whether a conflict exists is not always straightforward, and not all conflicts can be avoided. However, every Employee has a strict duty to disclose to the Company's CEO, to the Compliance Officer or to the ESG Committee any actual conflict of interest that arises. When in doubt regarding a situation that may be, or may appear to be, a conflict, it is best to disclose and seek guidance. **Here are some guidelines to help identify and avoid conflict situations:**

### A) OUTSIDE EMPLOYMENT IN GENERAL

Any outside employment, activity or service that an Employee performs must not harm or interfere with their job performance at the Company. Therefore, Employees should not be involved in outside business interests that inappropriately divert time and energy from their duties for Eólicas Babilônia or that require work during the workday.

### B) OUTSIDE EMPLOYMENT OR DIRECTORSHIPS WITH COMPETITORS, CUSTOMERS AND SUPPLIERS

Employees may never be employed by, serve as a director of, or represent a competitor of Eólicas Babilônia. Without prior written approval from the ESG Committee, Employees cannot be employed by, serve as a director of, or represent a competitor, supplier or service provider of the Company or a customer of the Company.

Employees must consult with the Company's Compliance Officer on situations with competitors, customers and suppliers that may be, or appear to be, in question or raise a conflict issue in your mind.

In light of their other relationships, from time to time directors may have business dealings with competitors. Directors should take special care in their relationships with competitors to ensure that their obligations to the Company are not compromised. Any such relationships should be disclosed to the ESG Committee.

## C) INVESTMENTS

Employees, who directly or indirectly hold or acquire a stake in a competitor company, must disclose this fact to the Company's Compliance Officer if this stake gives them influence over the management of the company. It can be assumed, as a general rule, that the possibility of exerting influence on the management exists when the stake exceeds 5% of a competitor company's total capital. Directors should disclose such ownership to the ESG Committee.

Employees who directly or indirectly hold or acquire an interest in a Company business partner or a company in which Eólicas Babilônia has ownership shares also must disclose this fact to the Company's Compliance Officer if they have dealings with the business partner or company in the course of their official duties or if they will hold a position in that company. For shares in listed companies, this applies only if the interest exceeds 5% of total equity. Directors should disclose such ownership to the ESG Committee.

Once an interest in a third-party company has been disclosed, the Company may take suitable measures to eliminate any conflict of interest.

Employees should not (i) participate in initial public offerings of debt or equity or (ii) accept special investment opportunities from suppliers, vendors or customers if in either situation, the general public does not have access to the same information without first disclosing this information to and seeking guidance from the Company's Compliance Officer.

## D) FAMILY MEMBERS AND CLOSE PERSONAL RELATIONSHIPS

Conflicts of interest often arise when doing business with or competing with a company in which our family or friends have an investment or employment interest. Employees cannot influence the Company to conduct business with a company in which they or their family member or friend has an interest.

In the event such a relationship exists, it must be disclosed to the supervisor, Company's Compliance Officer and ESG Committee, and they may not participate in the Company's decision to do business with the related entity or participate in any decisions relating to the terms or conditions of such transaction.

## E) EMPLOYMENT OF CLOSE RELATED PERSONS

Candidates for employment at Eólicas Babilônia are expected to inform the hiring supervisor or Human Resources of relatives or household members who work for the Company. Similarly, Employees of Eólicas Babilônia are expected to inform the hiring supervisor or Human Resources if they are aware that relatives or household members are interviewing for employment at the Company.

Employees who are in a management or supervisory position may not supervise or have control over one of their relatives or someone with whom they are in a relationship. In addition, related Employees will not share responsibility for control or audit of the same assets or audit the work of one another.

## F) IMPROPER PERSONAL BENEFITS FROM THE COMPANY

Neither we nor members of our families may accept any benefits from the Company that have not been duly authorized and approved in line with Company policies.



## G) GIFTS, MEALS, SERVICES & ENTERTAINMENT

Giving and receiving gifts, meals, or entertainment **between private parties** is an important means of building and maintaining legitimate business alliances. It is important to be sensible when accepting gifts, meals or entertainment in order to maintain trust and integrity with our business associates. Eólicas Babilônia Employees should never accept a gift, meal, service or entertainment that might be intended to influence or appear to compromise their business decision. **Employees should never give or receive cash as a gift.**

Gifts, meals, services or entertainment, either given or received, with a **value between BRL200 and BRL500 per person should be reported** to the Company's Compliance Officer and be included on the Company Gift List.

Gifts, meals, services or entertainment with a **value of over BRL500 per person should not be accepted until approved** by the Company's Compliance Officer or the Company's CEO (or by the ESG Committee, if to be provided to the CEO) and be included on the Company Gift List. If it is not practicable to obtain such prior approval (e.g., a gift arrives in the mail or is presented in a public forum), Employees should request approval to retain the item as soon as possible after receiving it.

**Notwithstanding the foregoing, any gifts, meals, services or entertainment provided to or from Government Officials must comply with the rules set out in the Eólicas Babilônia Anti-Bribery and Anti-Corruption Policy regardless of the value of the gifts, meals, services or entertainment.**

In light of their other relationships, directors may receive gifts or business courtesies not related to their service to the Company. This Code section covers only those gifts, meals or entertainment received in connection with directors' service to Eólicas Babilônia.

## H) BRIBES AND KICKBACKS



Giving or receiving any payment or gift in the nature of a bribe or kickback is **strictly and absolutely prohibited** and is subject to criminal prosecution under the applicable law.

## I) SOLICITATION AND DISTRIBUTION OF MATERIALS

Employees should be careful before soliciting contributions or other support from coworkers, suppliers or service providers to be certain that they are not improperly or unfairly pressuring such individuals.

## J) CORPORATE OPPORTUNITIES

Employees owe a duty to Eólicas Babilônia to advance its legitimate business interests when the opportunity to do so arises.

Employees may not use corporate property, information or position for their personal gain. Employees may not participate in a business or investment opportunity discovered using Company property or information or by virtue of their position at Eólicas Babilônia without the prior written approval of the General Counsel, or in the case of the CEO or a director, the Board of Directors.

## K) INSIDER TRADING AND TIPPING



Employees are not permitted to trade any securities while in possession of material non-public information they have learned in the course of their duties with the Company ("Insider Trading"). In addition, Employees may not disclose such information to others who might trade securities based on that information ("Tipping").

## L) WHAT IS MATERIAL, NON-PUBLIC (OR “INSIDE”) INFORMATION?

• **Material information** is any information – positive or negative – about a company that may influence an investor to buy, sell or hold securities.

• **Non-public information** is information about a company that has not been disseminated to the public.

It might include:

- **Financial information that deviates from market expectation;**
- **Information on acquisitions or dispositions;**
- **Senior management changes;**
- **Important litigation information;**
- **Unannounced dividend information;**
- **New product information;**
- **Contract information;**
- **Sales results; and**
- **Upcoming plans to issue securities.**

Employees are expected to act responsibly when trading securities to ensure that trades are not made while in possession of material non-public information. Specifically, the Employee **should in any event avoid**:

**1)** buying, selling or otherwise trading shares or other securities while being in possession of insider information;

**2)** disclosing insider information about a company to any other person, including family members, friends or colleagues, where that information may be used by the other person to trade in the Company's securities;

**3)** recommending or suggesting that anyone else buy, sell, retain or otherwise trade in shares or other securities of any company while having insider information about the Company; and/or

**4)** providing access to insider information when it does not meet the strict need-to-know requirement.

For any clarification, please speak directly with the Company's Compliance Officer.

## 3 COMMITMENT TO CORPORATE AND SOCIAL RESPONSIBILITY

### 3.1 RESPECTING EACH OTHER

We promote a diverse, cooperative, transparent and productive work environment.

In our relationships with each other, we strive to be open, honest, and responsible in sharing our ideas and thoughts, and in receiving input. We have a special responsibility to foster a workplace that supports honesty, integrity, respect and trust.

### 3.2 PRIVACY



We respect the privacy and dignity of all individuals.

Employees who are responsible for maintaining personal information or are provided access to such information must not disclose private information in violation of applicable law or in violation of the Company's policies.

The Company collects and maintains personal information that relates to employment, including medical and benefit information. Special care is taken to limit access to personal information to Eólicas Babilônia personnel with a need to know such information for a legitimate business purpose.

Employees should not search for or retrieve items from another Employee's workspace without prior approval of that Employee or management.

### 3.3 PUBLIC STATEMENTS AND COMMUNICATIONS

Employees should always be aware that any statements made, whether in a formal or informal setting may have an impact on the Company and may create an incorrect perception harmful to our image. Employees should consider whether the statements made are necessary, appropriate and accurate.

All communications with the media and the broader public need prior approval of the Company's CEO and a representative of Actis Consultoria.

This includes publications from Employees in magazines, newspapers, website commentary etc. It also includes any communication with radio, television or other types of media.

Communication with local supervisory authorities and professional organizations is the responsibility of local management. Any enquiries from such bodies should be notified immediately to the Legal group.

### 3.4 EQUAL EMPLOYMENT OPPORTUNITY AND NONDISCRIMINATION

We are committed to a cooperative and productive work environment that supports the cultural and ethnic diversity of our workforce.

- We provide equal employment opportunity to all qualified Employees and applicants.
- We do not discriminate on the basis of race, color, gender, sexual orientation, cultural difference, language, religion, national origin, marital status, political opinion, age, disability or veteran status in any personnel practice, including recruitment, hiring, training, promotion and discipline.
- We take allegations of discrimination seriously and enforce our policies.

All concerns that are raised regarding the Code will be addressed and investigated by our Compliance Officer.

Incidents of discrimination should be promptly reported to the Company's Compliance Officer. The Company will take prompt and appropriate action to prevent and, where necessary, discipline behavior that violates the Code. Any Employee, who is found responsible of using discriminatory conduct, or retaliating against any individual for reporting a claim of discrimination, will be subject to disciplinary action, including possible discharge.

### 3.5 WORKPLACE SAFETY AND HEALTH

We are committed to providing a safe and clean work environment for the wellbeing of all our Employees.

Everyone has a responsibility to comply with all applicable laws and regulations regarding the safe design, construction, maintenance and operation of our facilities.

It is the responsibility of our Employees to perform their work and to conduct our operations in a safe manner.

Additional details regarding our safety policies are set out in the Staff Handbook.

### 3.6 WEAPONS



NO weapons are to be brought into the workplace for any reason. **Requests for specific exceptions for the security and safety of the workplace should be directed to the Company's CEO of the Company's Compliance Officer.** Eólicas Babilônia will not tolerate any level of violence in the workplace or in a work-related setting.

### 3.7 DRUGS & ALCOHOL

Eólicas Babilônia enforces a drug-free and alcohol-free work environment.

Employees may not possess, use, sell, purchase or attempt to possess, use, sell or purchase any illegal drugs on our premises or while performing our business on or off the premises.

Employees may not be under the influence of alcohol or drugs while on Eólicas Babilônia property. The Company may conduct pre-employment drug testing as a condition for employment.

Eólicas Babilônia reserves the right to conduct random drug testing of Employees especially in light of the nature of our operations.

### 3.8 HARASSMENT

We strictly prohibit and will not tolerate any form of harassment in the workplace.

Harassment includes but is not limited to: epithets; slurs; negative stereotyping; threatening, intimidating or hostile acts; or conduct that degrades or shows hostility or hatred toward an individual because of race, color, national origin, religion, gender, sexual orientation, cultural difference, language, marital status, political opinion, age, disability, or veteran status.



## 3.9

### ENVIRONMENTAL PROTECTION



The Company is committed to conducting its business in a responsible manner that protects human health and the environment through observance of all applicable laws and regulations.

Fundamental to the implementation of the Code is the monitoring and assessment of compliance with laws, regulations and the Company's policies. Performance data and compliance information must be reported accurately, fully and in a timely manner to the appropriate Eólicas Babilônia personnel.

#### We should:

- Abide by both the letter and the spirit of all environmental and worker protection laws, regulations and obligations;
- Report unsafe or unhealthy work conditions to management;
- Report known or potential environmental or safety noncompliant situations to management;
- Act upon and resolve unsafe, unhealthy and potential non-compliant situations in a reasonable and timely manner;
- Obtain appropriate permits prior to commencement of work activities, such as environmental permits and permit-to-work;
- Promptly report releases and spills that may harm the environment or public health or that meet Company or regulatory reporting requirements;
- Create and maintain records that accurately reflect and demonstrate the Company's compliance with environmental and safety obligations;
- Conduct the appropriate level of due diligence when conducting environmental and safety duties;
- Assess environmental impacts and conduct hazard risk reviews of all new projects and expansions;
- Use resources responsibly; and
- Minimize waste generation and recycle materials when appropriate and available.



## 3.10 LAWS, RULES AND REGULATIONS

Our success depends on each of us being accountable for complying with all applicable laws, rules, regulations and other legal obligations.

All Employees have a duty to familiarize themselves with the guiding principles set out in the Code. In addition, they need to make themselves familiar with any applicable laws and external and internal regulations that apply to their job duties. Due to the global nature of the business of the Company, inappropriate conduct in one country can have an effect and potentially lead to issues in other countries too. If Employees feel that this might be the case, they can contact their local management or the Company's Compliance Officer for guidance.

Many resources are available to Employees to become familiar with the laws, rules and regulations that apply to their scope of responsibility within Eólicas Babilônia. Employees must also take the initiative to learn about the laws, rules and regulations that affect our business.

#### Employees should:

- 1) Be aware of laws, rules and regulations that affect our daily job responsibilities;
- 2) Attend training on those laws, rules and regulations; and
- 3) Consult with the appropriate supervisor or the Legal group on any questions about the existence, applicability or interpretation of any law, rule or regulation.





### 3.11 INTERACTING WITH GOVERNMENTS

#### A) POLITICAL CONTRIBUTIONS AND POLITICAL AFFAIRS

Eólicas Babilônia Anti-Bribery and Anti-Corruption Policy contains prohibitions on making political contributions.

Employees are free outside of the workplace to express their views on public affairs through political or non-political measures of their choice and engage in partisan political activities, including making personal political contributions in accordance with applicable law. Employees should make clear that the views expressed are their own and not those of the Company. Eólicas Babilônia will not pay an Employee for any time spent running for public office, serving as an elected official, or campaigning for a political candidate. The Company will not compensate or reimburse an Employee, in any form, for a political contribution that they intend to make or have made. Violation of federal and state election laws or other applicable domestic or local laws is strictly prohibited.

If a government official contacts an Employee regarding a political contribution from the Company, they should refer the call to the Company's CEO or the Company's Compliance Officer.



### 3.12 CORRUPT PRACTICES

Eólicas Babilônia prohibits bribery and corruption. All Employees should ensure that they are aware of their obligations and responsibilities under our **Anti-Bribery and Anti-Corruption Policy**. Compliance with our Anti-Bribery and Anti-Corruption Policy is mandatory.

Employees should not engage in money laundering or other corrupt practices and should report unusual transactions.

The term 'money laundering' refers to the process whereby an attempt is made using legal or illegal financial market instruments to conceal the source or the proceeds of criminal activity and to introduce such proceeds into the legitimate financial system.

Every Employee must adhere to the following principles:

- **Employees should be aware of the trade embargos that may be imposed on specific countries, either by the United Nations or other countries. If a trade embargo applies, it means that it is either prohibited or restricted to trade with the country to which the trade embargo applies. In all cases where a trade embargo is imposed, it is prohibited to assist clients to conduct trade or to transact, either directly or indirectly, with the country under embargo. Any intention to trade or transact with a country under embargo should be denied and notified to the Company's Compliance Officer.**
- **Employees may not participate or assist in any transfers which violate or aims at avoiding exchange control restrictions**
- **The presence of Employees at discussions between suppliers and third parties or the holding of discussions on the Company premises could be (mis)construed as an indication that the Company is in agreement with or even supports the actions of a certain party. Employees should distance themselves clearly and at an early stage, if they suspect or become aware that the matters discussed may give rise to corrupt practices and report this to local management as an incident.**



### 3.13 COMPLIANCE, ADMINISTRATION AND TRAINING

It is a condition of continued employment by the Company that each Employee comply with this Code. All Employees are required to complete the Code of Conduct course and corresponding certification pertaining to such on an annual basis.

If Eólicas Babilônia does not formally designate a Compliance Officer, the asset manager's head of the Legal and Compliance Department shall be responsible for the Compliance Area's capacities.

## 4 QUESTIONS

For questions about this Code or for guidance regarding a business practice, contact the Company's Compliance Department:



**(11) 3844 6300.**



**[contato@eolicasbabilonia.com.br](mailto:contato@eolicasbabilonia.com.br)**