

AUSTRAL



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AUSTRAL 
SEGURADORA

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CODE OF ETHICS AND CONDUCT

AUSTRAL GROUP

Dear Employee,

Austral Group was created based on principles and values that we consider valuable and that reflect our culture and the way we conduct our relationships.

Based on such principles and values, we have prepared this Code of Ethics and Conduct, which is applicable to all Austral Employees, regardless of hierarchical level, as well as to service providers, committee members, shareholders and/or other stakeholders, and all the guidelines and subjects here discussed should be widely known, put in practice, and conveyed to our customers and other partners. The performance of our activities in keeping with the ethical principles and rules addressed in this Code of Ethics and Conduct, intends to improve and safeguard the image and reputation of Austral, which is a valuable asset. It takes the conducts and practices of everyone for us to play the role of multipliers of our ethical and professional principles, as well as to influence how Austral is perceived.

This Code of Ethics and Conduct is not intended to exhaust all practices or principles of conduct, but rather to serve as a source for the Austral's values and guiding principles, conveying the guidelines that have shaped our culture. It does not address all existing standards, rules or policies applicable to the Company, and should not replace the duty of employees to seek additional guidance whenever necessary.

We recommend that all of you take enough time to learn and assimilate the content of this Code. Your personal relation to our corporate culture stands is a key success factor for the organization as regards to ensuring ethics and integrity as the cornerstones in all of our relationships and activities. From managers to interns, all of us are expected to put this culture in practice in our professional routines.

If there is any doubt or suggestion on the subjects addressed below, Employees are encouraged to contact their managers, any members of the Risk, Governance and Compliance team, any members of the Ethics Committee or the communication channels referred to in this document.

AUSTRAL

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AUSTRAL'S VALUES

Austral manages companies in the Brazilian insurance and reinsurance market, for investors who seek innovation, experience, agility, and consistent financial results in a horizontal, creative, transparent, and safe way, ensuring the union of knowledge and autonomy, driving the growth of companies and the transformation of the insurance segment in Brazil.

Our principles:

- **Horizontality** - We invest in partnership, with respectful and equal communication. We value knowledge and practices equality and encourage open conversations and simple and true relationships.
- **Innovation** – We maintain our orientation towards to what's new, we are always matching the future. We encourage creativity and intelligence in our companies, within their processes, relationships, and product development.
- **Transparency** – We act with ethics, clarity managing the information of all our companies and complying with the rules, sharing what is due and preserving the independence and confidentiality between their businesses.

AUSTRAL SEGURADORA

Brings solutions in corporate risks, through the purpose of increasing the sense of safety of those with whom we engage, simplifying interactions and creating, side by side, the best solutions. We are more than an Insurance Company:

- We are **Strategy**: commitment to your business
- We are **People**: team of experts
- We are **Flexibility**: your way
- We are **Agility**: at the right time

AUSTRAL RESSEGURADORA

A Brazilian reinsurance company that spares no effort to seek solutions for all types of challenges for our customers in Brazil and Latin America.

Entrepreneurial attitude – We are solid enough, able, and agile, bold and focused on the outcome. We do all of this responsibly and following principles and procedures.

Creative knowledge – Inside and out, we invest in knowledge, technology and in the best professionals to truly innovate

Real partnerships – Our service is close, proactive and flexible.

ETHICS COMMITTEE OF AUSTRAL GROUP

In order to ensure compliance with ethical and conduct standards, the Ethics Committee was created as a collective body subordinated to the Company's Board of Directors, in keeping with the regulations established and approved by the relevant authority scopes.

The Ethics Committee will be responsible for impartially reviewing and deliberating on any and all events reported as breaches of this code by way of the channel comitedeetica@australholding.com. Such channels may also be used for questions, suggestions, advice, complaints or criticisms about this Code.

In the case of complaints made through the Austral Group's Whistleblowing Channel (www.contatoseguro.com.br/austral or 0800-800 8404), which is available on our website for all Employees, customers, and partners, the committee will follow up the process and decide on the measures to be taken, thus making sure the anonymity of whistleblowers, as well as non-retaliation.

The Austral Group's Whistleblowing Channel is managed by a service provider in an environment separated from our infrastructure, following access segregation rules to ensure anonymity and prevent conflicts of interest in handling complaints.

The investigations carried out by the Ethics and Conduct Committee are expected to follow the internal regulations of the Committee itself.

The Ethics Committee will also be responsible for reviewing this Code of Ethics and Conduct from time to time, thus pursuing its streamlining and constant improvements, and proposing such changes for approval by the Board of Directors.

ETHICAL AND CONDUCT STANDARDS

CONFLICT OF INTEREST

- The Company's resources, goods, and services should be used exclusively to serve the Austral Group's interests.
- The conflict of interest usually takes place when employees take advantage of their position or relationship within the Company to obtain a direct or indirect improper advantage, or when inspired by personal interests that conflict with the interests or what is best for Austral Group.
- Employees are expected to report to member of the Risk, Governance and Compliance team or the Ethics Committee when any particular activity may interfere or conflict with the Company's interests, explaining its nature and extent. The Committee will provide the ultimate decision on the possible conflict.
- If the reporting of the possible conflict is imparted to any person that is not a member of the Ethics Committee, they are expected to timely report such situation to the Committee.
- External professional activities are only allowed when they do not impair the Employees' assignments within the Company, in addition to not implying the use of information, resources, time or knowledge owned by Austral Group, as well as not being perceived as a conflict of interest. In the case of employees who hold a position of trust, given the nature of their assignments, they should undertake an exclusive dedication to the Company, being forbidden to undertake other professional activities, of any nature, except in the cases brought for deliberation and expressly authorized by the Ethics Committee.
- Employees who wish to act as a member of the board of directors of other companies or institutions are expected to communicate such interest to the Ethics Committee. If such interest happens to one of the Committee's members, the matter should be directly referred to the Board of Directors.

- The hiring of first-degree relatives (father, mother, children, siblings, and spouses) of our Employees is not allowed. In exceptional situations, this rule may be relaxed considering the hiring needs. The evaluation of this relaxation will be made by the Ethics Committee, and if it relates to employees with influence, that is, when they hold a position of trust, the case will be referred to the Board of Directors, which will be aided by the Ethics and Conduct in such respect.
- The negotiation of contracts on behalf of Austral Group with individuals or legal entities with whom one of the Employees is related or has a close relationship, should be referred for evaluation by the Ethics Committee, ensuring that there is no conflict or prejudice if the relationship is eventually established. It should be noted that all contracts should fulfill the principle of fair competition, market conditions, and internal rules for contracting.
- Employees are not allowed to engage in selling goods, services, values and/or facilities unrelated to the Austral Group's activities on their premises.
- As of August 18, 2014, the Austral Group's officers and employees will not be allowed to: (i) purchase new shares of any insurance and/or reinsurance companies, regardless of operating or not in the same industries of the Austral Group's companies ("Competitors"), whether such Competitors are closely held or publicly held companies; and/or (ii) purchase shares of a fund that conducts operations earmarked for investments in the shares addressed in Item "(i)" above.
- Employees should not, in the performance of their assignments, offer or accept any gifts, gratuities, giveaways, trips or favors of any nature, which does not include institutional gifts of small value, i.e., which amounts to less than Three Hundred Brazilian Reais (BRL 600.00), provided that the period of one year per beneficiary is met, and that they are not offered or accepted by officeholders or law firm members. Even in cases where the amount is lower than the figure above, one should evaluate if the gift, gratuity etc. exerts or is an attempt to exercise significant influence over the decision of whoever is the beneficiary. If there is any questions, a member of the Risk, Governance and Compliance team or the Ethics Committee should be sought.

- Social invitations that are considered habitual, reasonable and fitting given the commercial circumstances at hand (such as a lunch, dinner or artistic events) can be made and accepted as long as they do not mean or can mean significant influence on the decision of whoever is the beneficiary.
- Employees must refuse offers or gifts that can clearly compromise the unbiasedness in the regular exercise of their professional activities, regardless of their amounts or the occasion.
- As refusing the gift is not convenient, always in furtherance of the Company's best interests, Employees should refer it to the Ethics Committee, for draws or donations to charities to be performed.

RELATIONS WITH PUBLIC SERVANTS

- **Officeholders** mean: (i) politicians and assistants; (ii) members of government-owned companies; (iii) members of government-controlled companies; (iv) members of regulatory bodies; (v) members of government agencies and other governmental entities; and (vi) diplomats.
- Austral Group Employees are expected to ensure the presence of another employee of the Company at meetings or hearings warranted by officeholders.
- **NOTE:** For the purposes of this guideline, meetings or hearings are not understood as working groups and/or industry thematic meetings involving SUSEP employees. Any training or other situations not covered hereunder should be analyzed by the Risk, Governance and Compliance team.
- Austral Group Employees are not allowed to authorize or offer gifts, gratuities or entertainment unrelated to business, even of a symbolic nature, for the personal use of public servants to which Austral is seeking to sell or is selling goods or services, or with which it maintains a relationship aimed at regulation, inspection or the preparation, support or

advocacy on public policies of general interest, without prior inquiry with the Ethics Committee.

- No form of payment or any other benefit can be offered to a direct or indirect government administration's servant or authority in exchange for advantages.
- People & Management Department of Austral Group, in the case of hiring a former federal, state and/or municipal civil servant who has occupied the hierarchical levels provided for in Article 2 of Law 12813/13 (which provides for the conflict of interests when taking up an office in the Federal Executive Branch, as well as impediments after holding such office), will abide by the quarantine period of Six (6) months provided for under Item II of Article 6 of Law 12813/13, accordingly.

TORTS OR BREACH OF THE CODE OF ETHICS AND CONDUCT

- Austral Group has a duty to comply with all applicable laws and regulations which are targeted at preventing criminals from using the financial system to finance terrorist and criminal activities, thus ensuring that its program to prevent money laundering or fraud practices meets legal requirements and that all employees and business partners fully abide by any laws and regulations designed to fight money laundering and the financing of terrorism, fraud, drug trade, and other criminal activities.
- Austral Group is against any form of corruption, either direct or indirect, and prohibits the payment of bribes, kickbacks or benefits to any person, public body (including political parties and candidates for political offices) or private body by an employee, third party or service provider.
- Thus, under no circumstances can any Employee knowingly facilitate or participate in any suspicious or evident activity that is connected to money laundering, fraud, and financing of terrorism. Employees who do so will be subject to appropriate measures, and should be referred to the competent authorities and regulatory bodies for the enforcement of possible civil and criminal penalties. Employees who have any questions about their duties,

responsibilities or obligations within the scope of the Company's anti-money laundering program should contact the Risk, Governance and Compliance team or the Ethics Committee.

- All allegations of fraud, theft, robbery or other criminal activity will be promptly investigated, concerning all members appointed by the Ethics Committee. This being responsible for reviewing the issue and for determining the necessary legal remedial and procedural measures, as well as for recommending the appropriate internal measures to be imposed on the involved Employees.
- Austrá's employees undertake not to perform any deeds harmful to the public administration, paying attention to and complying with all laws and regulations that deal with the subject, especially the rules provided for in the Brazilian Anti-Corruption Act No. 12846/13.
- Any Employee who knows or has reason to believe that an applicable law, rule or regulation is being infringed, is expected to immediately report such a fact to the Ethics Committee or any member thereof, either directly or via Whistleblower Channel.
- The failure to comply with a known infringement of the law or any provision of this Code of Conduct is not an appropriate attitude and stands as a breach of this Code.
- The Internal Audit, with the aid of the Ethics Committee, is the only one authorized to carry out internal investigations or outside investigations concerning business partners. The Governance, Risks and Compliance team will follow up the progress of ongoing investigations to monitor and manage the compliance risk and, when necessary, implement changes and improvements in the integrity program to mitigate those risks.
- All Employees have a duty to cooperate fully with any internal investigation conducted in the Austral Group.
- If an Employee suspects the occurrence of a fraudulent act or fact, theft or robbery, or any

other criminal act, he/she is expected to immediately report the fact via the Company's Whistleblowing Channel (www.contatoseguro.com.br/austral or 0800-800 8404) or by means of contact with the Ethics Committee (comitedeetica@austraholding.com).

POLITICAL PARTY INVOLVEMENT

- Neither Austral Group is responsible for any donations that its Employees choose to make in favor of electoral campaigns, nor under any circumstances the political party choices of the Employees will represent the opinion of Austral Group, and, in this regard, the practice of political campaigns or demonstrations on the Company's premises is not allowed.
- Voting and affiliation to political parties is a choice that belongs to each Employee, and this cannot be induced in any way by superiors or co-workers. Additionally, an Employee's professional situation cannot be influenced, impaired or favored due to his/her political party identification. It should be noted that if the employee wants to be a candidate or is publicly involved in a candidacy, he/she is expected to request termination in advance of such facts.

INTELLECTUAL PROPERTY

- Violation of the rights of any person protected by copyright or of confidential nature, as well as trade secrets, patents or other intellectual property rights or similar laws and regulations is not allowed.
- All the inventions, data or improvements resulting from activities associated with the employment contract that happen over the term of the contract and after its termination, for an indefinite period, are the property of the Austral Group.
- The inventions or improvements, even if not resulting from the activities associated with the Employee's employment contract, which have been developed using resources, data, means, materials, facilities or equipment that belong to Austral Group, are the exclusive property of the latter.

- No one is authorized to use the Austral Group's name or brands in publications, leaflets, advertisements, and other outlets without prior approval from the Company. The approval will be grounded on the appraisal of the brand use authorization request made to the Department responsible for the marketing area or CEOs, which should imply the adoption of the appropriate measures.

WORK ENVIRONMENT

- The relationship at work should be based on trust, honesty, integrity, impartiality, and mutual respect.
- We treat our Employees with respect, regardless of hierarchical position.
- The search for harmony between the Austral Group's interests and those of the Employee should primarily imply dialog.
- Harassment of any sexual and/or moral nature will not be tolerated, including any verbal or physical conduct involving humiliation, coercion or threat to its own or outsourced employees, managers or interns.
- The use of the Austral Group's internet, intranet and/or electronic mail system is not allowed for the purposes of sending or receiving discriminatory or harassing messages, chain letters, obscene or tasteless material, and commercial requests that otherwise breach this Code of Conduct. All messages sent or received by these means are the property of Austral Group, which withholds the right to check and use them.
- Austral Group values the maintenance of a healthy work environment, which favors individual performance and Employee satisfaction. Transparency in relationships is essential.
- Austral Group does not allow the use of forced, compulsory, child labor or any other form of exploitation that undermines human dignity inside or outside the company. As a result, it incorporates the Universal Declaration of Human Rights of the United Nations (UN) and the

Statute of Children and Adolescents into its principles and actions.

- Austral Group does not allow any form of discrimination towards ethnicity, age, gender, color, nationality, religion, sexual orientation, physical or mental disability and/or any other classification protected by law, including in the recruitment and selection, training, remuneration, promotion, termination, transfer or any other factors connected to professional performance.
- Any Employee who in any way understands that he/she has suffered any sort of prejudice or discrimination by any other employee or business partner of Austral Group or who becomes aware of any case involving Austral Group's employees in cases of prejudice or discrimination, is expected to immediately report this fact to the Ethics Committee, either directly or via Whistleblower Channel.

CUSTOMER FOCUS

- The commitment to customer satisfaction should be embodied by the respect for their rights and the search for solutions that meet their needs, in line with the strategic objectives of Austral Group.
- All our customers will be carefully listened to, their questions will be answered, and their requests and suggestions will be properly addressed. This way, Employees are expected to promptly, politely, and efficiently serve customers, providing accurate and transparent information, and always imparting security and reliability.
- Preferential treatment is not allowed for any customer based on personal criteria, which is not in accordance with the objectives of Austral Group.
- All customers should be treated with respect, on an equal basis, without any discrimination, whether regarding ethnicity, age, sex, color, nationality, religion, sexual orientation, physical disability etc.

- It is recommended that employees who deal with commercial activities pay attention to the fitness of the product to the customer's profile, including being transparent when they may be unfit, as the case may be. At the time of marketing, Austral employees and service providers are expected to act in good faith and provide quality information, in a clear and transparent manner, regarding the characteristics, limits, risks, and particularities concerning the use of the goods marketed by the Company.

RELATIONSHIP WITH THE PRESS AND THE MEDIA, INCLUDING SOCIAL MEDIA

- The Austral Group's relationship with the press is based on trust and mutual respect. With the disclosure of information to the media, Austral Group seeks to shed light on efforts connected to its business activities, aiming to strengthen its institutional and business image.
- Only the Chief Executive Officers and the person responsible for Investor Relations Department or persons expressly appointed by him/her are responsible for speaking out on behalf of Austral Group. If needed, other employees should request authorization from those responsible and only make any statements upon due guidance.
- Employees invited to give speeches, lectures, or publish articles that contain topics related to Austral Group or mention the name of Austral as a reference should previously submit their text to the Investor Relations Department or the Company's marketing division, which should be aligned with it.
- Employees are also not allowed to make, on behalf of Austral Group, any post on social networks, other than through the Company's marketing division, without prior and express authorization from the Ethics Committee. Furthermore, employees are also not allowed to: (i) make posts about the Austral Group's clients or businesses; (ii) respond to customer demands or create pages and profiles on social networks on behalf of Austral Group; (iii) incur in defamation, slander, injury, harassment and discrimination against the Austral Group, co-workers and other Employees; (iv) access websites not allowed by the Austral Group during the working day; and (v) use, without proper authorization, logos, slogans, "mascots" and everything else that makes up the Austral Group's visual identity.

RELATIONSHIP WITH SUPPLIERS AND COMMERCIAL PARTNERS

- The hiring of suppliers and business partners should always be based on technical, professional, and ethical criteria, as well as on the Austral Group's needs, and should follow pre-defined processes, such as the price quotation of at least Three (3) competing suppliers, which ensures the choice of the best cost-benefit ratio.
- All Employees are expected to abide by the contractual and commercial conditions and safeguard the confidentiality of information exchanged between the Austral Group and suppliers and business partners, and the latter ones are expected to ensure mutual trust conditions regarding confidentiality and contractual guarantees, under the penalty of the discontinuance of commercial relations.
- The business partners and suppliers hired by Austral Group should comply with all applicable laws, including labor, tax and environmental laws, and should in no way exploit child or slave labor.
- All suppliers and business partners should guide their behavior according to the principles expressed in this Code. At any time, the supplier or business partner that fails to meet the said requirements may be disqualified.

RELATIONSHIP WITH COMPETITORS

- The competitiveness of the goods marketed by Austral Group should be ensured with basis on the principle of free competition.
- Comments should not be made that could impact the image of competitors or contribute to the spread of rumors about them, and competitors should be treated with the respect with which Austral expects to be treated.
- Providing strategic, confidential or otherwise harmful information to the Austral Group's

business is expressly forbidden to any third party, including, without limitation, competitors, even after the termination of the Employee's relationship with Austral Group.

- Regarding the relationship with competitors, all employees are expected to abide by the rule of not establishing agreements, whether explicit or not, that may directly or indirectly mean or influence the setting of prices, discounts, sales conditions, market share or customers, as well as other measures that breach the principle of free competition.

OCCUPATIONAL SAFETY

- The laws and regulations regarding the security of facilities and occupational safety should be strictly met. The decisions taken by Austral Group should take risks to safety and the environment into account.
- No emergency or urgency situation justifies noncompliance with safety standards and laws, putting the people or assets of Austral Group at risk.
- The failure to abide by occupational safety standards is considered a serious fault and the breaching Employee will be subject to the penalties provided for by law.

ENVIRONMENT

- Austral Group respects Brazilian environmental laws and supports initiatives and activities aimed at the country's sustainable development.
- Austral Group believes in the importance of sustainable efforts for the conservation of natural resources and the preservation of the planet.
- Employees are expected to perform their assignments and projects with respect for the environment, in a responsible manner, meeting health standards and regulations, so as not to harm the natural environmental balance.

- Austral Group seeks and encourages its Employees to seek sustainable solutions for their assignments.
- Austral Group has a policy of restriction of businesses that should not be performed by us, given their potentially damaging nature to the environment, society and consequently our reputation.

INFORMATION CONFIDENTIALITY

- No Employee should use, for his own benefit, the family or third party, any information connected to Austral Group, obtained by himself/herself or by third party, even if it has, without permission, come into the public domain, even after the termination of his/her relationship with Austral Group.
- No Employee may disclose secrets of Austral Group or restricted or confidential information to other Employees or to third party, except when such parties need access to such information as a result of the performance of their professional activities.
- It is the responsibility of all Austral Group Employees to protect and maintain confidentiality on relevant or confidential information not yet disclosed to the market, as well as not to use it for their own benefit or that of others, subject to the internal policies of Austral Group and the applicable laws and regulations.
- The necessary precautions should be taken during public discussions or in informal conversations, so that there is no inadvertent disclosure of information restricted to the Company.
- All information and data circulating, produced or maintained in our environment, are the exclusive property of the Company and should be used only for the interests of Austral Group.
- All sensitive personal or personal data circulated within the Company's environment, in view

of the applicable laws, have a legally founded purpose and is stored and processed taking the principles of information security into consideration. These data should not, under any circumstances, be used by Employees for personal purposes or disclosed to third party, without the proper basis for doing so.

- Documents, electronic files, software and other means containing restricted or confidential information from Austral Group should be carefully used and discarded, in order to avoid its inadvertent disclosure.
- Performing or admitting violations of Company's technology network security is not allowed, always seeking to avoid user identification or the security of any computer, computer network, application or other technology. Additionally, revealing your password to others, thus allowing its use, is also not allowed. Likewise, using software not authorized by the IT division in the data network or on the computer is not allowed.

USE OF AUSTRAL GROUP'S RESOURCES

- Using or negotiating with the Austral Group's financial resources for one's own benefit or that of third party is not allowed. Responsible employees are those who ensure that commercial and financial operations are trustworthy.
- The Austral Group's assets cannot be used for personal gain or used by third party for any purpose whatsoever.
- The removal of Austral assets from its facilities or use of its services should always be done with the prior authorization of the responsible manager. Notebooks, cell phones and/or other equipment should be used for work, as well as properly and safely, within the established guidelines;
- The rendering of accounts connected to authorized expenses (e.g.: advance and/or travel expenses, petty cash fund etc.), incurred in the work for the Austral Group, should be accurate and proven pursuant to the rules and deadlines established, in accordance with

current policies.

PROHIBITION OF RETALIATION

- The Company prohibits retaliation against Employees who report an activity that they believe, in good faith, to stand as a violation of any law, rule, regulation or provision of this Code.
- Retaliation or reprisal against Employees stands as a breach of this Code. Any Employee who believes that he or she is the object of any sort of retaliation should report this fact to the Ethics Committee, either directly or via Whistleblower Channel.

TRAINING AND COMPLIANCE

Austral Group believes that, in order for the provisions in this Code of Conduct to be fulfilled, it is capital that all Employees are aware of this Code, as well as understand the rules herein covered.

In this sense, it is the duty of the Company's Management and the Austral Group's Ethics Committee to be a role-model and disseminate the principles, values and provisions under this Code, as well as in the applicable laws and regulations, not to mention all other rules known to be relevant to a performance that is ethical, robust, and consistent with the image and mission of Austral Group.

Periodic training should be ensured, in order to disseminate and keep Employees up to date on the content of this Code, as well as the importance of fulfilling it and complying with its provisions.

All Employees should reassert their compliance with this Code, by signing the Instrument of Commitment attached to this Code, which should be forwarded to the Risk, Governance and Compliance division at the time of joining the Group.

The updated version of this document will be available for timely access by all Company employees.

PENALTIES FOR NONCOMPLIANCE WITH THE CODE OF ETHICS AND CONDUCT

- It is the responsibility of all Employees to know the content of this Code of Ethics and Conduct. Accordingly, any breach of any of the provisions may result in sanctions, which may even result in the Employee being dismissed and in the filing of legal actions as well.
- In the case of service providers and suppliers, the failure to comply with this Code of Conduct may result in immediate suspension of the respective contract, and legal actions, as the case may be.
- All Employees, customers and commercial partners of Austral Group have the right and the duty to immediately report, as the case may be, any breach of the provisions of this Code. Austral provides a Whistleblower Channel for this purpose.
- To the Employees, the failure to report such a breach may result in the same penalties and sanctions as the violator, as referred to in this Code. With such purpose, Austral Group provides a Whistleblowing Channel, which ensures the channel's anonymity.
- Any and all information regarding noncompliance with the provisions of this Code of Ethics and Conduct will be treated confidentially, with no retaliation of any kind being allowed.
- Any exception or exemption regarding the applicability of any provision hereunder may only happen upon express approval of the Ethics Committee.

FINAL PROVISIONS

- Austral Group is at your disposal to answer and resolve any questions, suggestions, complaints or criticisms about this Code, which can be forwarded to the e-mail made available by the company (comitedeetica@australholding.com) or to any Committee member. If confidentiality is desired, such questions, suggestions, complaints, and criticisms may also be sent through the Austral Group's Whistleblowing Channel, with due anonymity being guaranteed.
- This Code of Conduct accounts for basic principles that guide ethical relations within Austral, and should be abided by all Employees.
- The Company will not allow that people, in ensuring compliance with this Code, undergo any type of retaliation, disapproval or discrimination.
- Omissions in this Code of Conduct will be resolved by the Board of Directors, in accordance with the law, applicable regulations and the Articles of Incorporation. The Board of Directors should solve any existing doubts directly or through any of the Advisory Committees.

This Code of Conduct was approved by the Company's Board of Directors on **December 27, 2021**, and will be reviewed every two years or whenever the Company deems it necessary, in order to remain aligned with the other Company's policies.

LETTER OF INTENT

I, _____, holder of working registration at Austral number _____ state that I had access to the following documents, included in the “Austral Internal Processes” directory:

- (i) Austral Group Code of Ethics and Conduct, aimed at imparting the Austral’s values and guidelines;
- (ii) Policies of common interest to all employees, which govern the Company’s guidelines concerning the topics listed in Annex I of this letter of intent; and
- (iii) Specific Training to Fight Against Fraud and Money Laundering, in compliance with the obligations contained in the rules of the Superintendence of Private Insurance – SUSEP.

I undertake to fully comply with them, report any noncompliance of other employees and, in case of doubts, refer to my superiors or the Department, as well as keep myself updated about the changes that have occurred in them.

I read and understood,

Employee’s Signature

LETTER OF INTENT – APPENDIX I

- Social and Environmental Policy
- Policy of Relationship with IFC
- HR Policy
- Data Management Policy
- Business Continuity Management Policy
- Internal Audit Policy
- Organization Policy
- Authority Level Policy
- Investment Policy
- Risk Management Policy
- General Expenditure/Disbursement Authority Level Policy
- Anti-Money-Laundering Policy
- Fraud Prevention Policy
- Compliance Policy
- Reimbursement and Travel Policy