



CODE OF CONDUCT AND ANTI-CORRUPTION

INTRODUCTION

The principles and concepts defined in our Code of Conduct and Anti-Corruption embody the commitment assumed by Prumo Logística S.A. and by all of its companies and staff members (“Staff Members”) with ethics and integrity. They should guide all of Prumo’s relations and serve as an ethical and cultural reference in common among all of our Staff Members, including directors, board members, committee members, employees, interns and apprentices. And we, as Staff Members, should ensure that this Code is conveyed to every partner, customer, supplier or other third party with which Prumo does business.

All Staff Members in their daily tasks and while performing their professional activities, are responsible for acting in accordance with the guidelines defined in this Code. Therefore, everybody is responsible for complying, implementing, spreading and inspecting compliance with our Code of Conduct and Anti-Corruption, and for creating a more equitable and efficient business environment in which Prumo is active.

When we base our daily conduct on principles established under our Code of Conduct and Anti-Corruption, not only do we ensure Prumo’s solidly based growth, but we will also continue to take pride in working in an ethical and honest environment free from corruption.

We believe that this is the path to ensure continuity and sustainability in our business.

Good reading!

This Code of Conduct and Anti-Corruption (“Code”) should be read and complied with by all Prumo Logística S.A. and its subsidiaries’ Staff Members (“Prumo” or “Company”).

In the case of companies in which Prumo does not own or share control, this Code’s contents should be made known to its business partner(s), allowing, whenever possible, the adoption of the guidelines needed by them.

In addition, our directors, board members, committee members, employees, interns and apprentices (hereinafter referred to simply as “Staff Members”) should convey the principles and standards of conduct contained herein whenever possible, in particular to our suppliers, customers or any other persons,

entities, authorities with which Prumo has relations. Nonetheless, it is important to note that this Code does not apply automatically to partners, customers, suppliers or other third parties (“Third Parties”) with which the Company has business.

For this reason, in addition to the diligences required prior to retaining Third Parties, in more detail further on, our Staff Members should make our Code known to Third Parties and require a written commitment compatible with the flawless conduct standards established in this Code.

Prumo's Reporting Channel ("Reporting Channel") should be used to report violations of the Code, of laws, regulations or the Company's internal rules, and may be accessed by Staff Members and Third Parties such as suppliers, customers and the community.

It is very easy to use the Reporting Channel: a person may place his/her report through the telephone that follows or through the Website:

0800 729 0810

<http://canalconfidencial.com.br/prumologística>

Access to the Reporting Channel, either by telephone or Internet, is free of charge and is available 24 hours per day.

Furthermore, persons have no need to give their names, if they do not wish to. The Reporting Channel is secret and maintained by a company unrelated to Prumo, which fact assures anonymity by the reporting party, if that person so chooses.

Prumo ensures that Staff Member or Third Parties making a report will not be harmed. Prumo will not allow any type of retaliation owing to a report or lawful notice of a suspicion or concern by means of the Reporting Channel.

COMPLIANCE WITH LAWS AND PRUMO'S INTERNAL RULES

All Staff Members should comply with the laws and regulations applicable to their activities, as well as Prumo's policies and internal procedures, and should also participate in mandatory training courses provided by the Company.

Though there may be arguments about cultural conditions or usual market practices, Staff Members are not allowed to oppose this Code's principles and concepts, existing internal rules as well as laws and regulations.

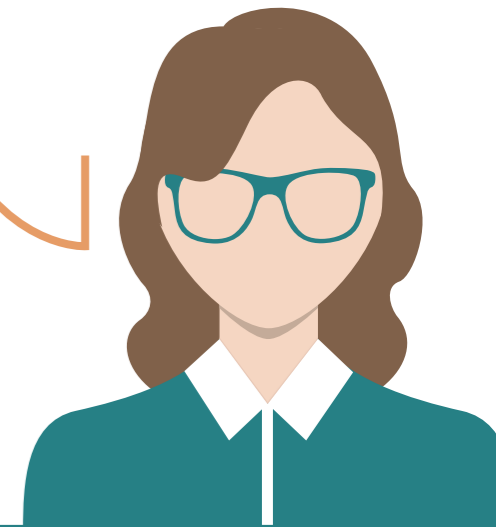
Should a Staff Member on occasion come across a more restrictive law than an internal rule's guidance adopted by Prumo, that Staff Member should comply with what the law requires and should inform the Process and Risk Management area of the need to review the mentioned rules.



<https://canalconfidencial.com.br/prumologistica>

Any Staff Member who is aware or suspects of non-compliance with this Code or with laws, regulations or Prumo's internal rules, is bound to report this forthwith to Prumo through the Reporting Channel.

If you have any doubts regarding the lawfulness of a conduct, get in touch with the *compliance* area for due explanations.



Prumo will not tolerate any form of harassment, discrimination of any kind, physical violence, threats or any actions likely to configure violation of human rights.

We aim at a work environment free from restraints, inappropriate insinuations or discrimination of any nature, due to race, color, nationality, origin, religion, gender or sexual guidance, social class, marital status, age, weight, height, physical handicap or any other personal or ideological features.

Hence, Staff Members should always act courteously and respectfully, regardless of hierarchical position, office or activity.



4.1. HEALTH, SAFETY AT WORK AND THE ENVIRONMENT

When performing their professional activities, all Staff Members and Third Parties should be aware and comply with requisites regarding environmental protection, occupational safety and their own health, and should also act responsibly, without violating laws, regulations or environmental protection, health and occupational safety standards.

Prumo ensures its Staff Members the right to refuse performance of activities or tasks, should a Staff Member find that there are no occupational safety conditions to this end.

Prumo does not allow its Staff Members to work under the influence of unlawful drugs or alcohol. Use of alcohol and unlawful drugs, besides being harmful to health, may place at risk the safety of Staff Members and their colleagues.

In case of accidents or inspections, Staff Members should immediately inform the areas in charge of occupational and/or environmental safety.

4.2. SOCIAL RESPONSIBILITY

All Staff Members should comply with their social responsibility and care for Prumo's good standing, through the timely exercise of their civic duties and by performing quality and productive work. In this regard, they should act with a view to providing good services, avoiding wastage and respecting the environment, cultural values, human rights and social organization in communities.

CONFIDENTIALITY AND PRIVILEGED INFORMATION

All Staff Members are bound to keep secrecy and confidentiality on all of Prumo's affairs to which they may have access and that were not produced for public disclosure. ***Use of credentials (ID, passwords and name tags) is individual and non-transferable, and they must not be shared at any level.***

All and any information deemed to be confidential and privileged should be employed in strict compliance with professional activities, and cannot be used for personal advantages or that of Third Parties, in particular with the purpose of trading securities for oneself or related persons.

Prumo's confidential or privileged information cannot be exposed at work stations, printers and meeting rooms, and should not be discussed in public places such as elevators, taxis, trade union meetings, associations and others.



INVESTOR AND MEDIA RELATIONS

Prumo has specialized areas for getting in touch with press vehicles, shareholders and investors.

Any likely need for contact with investors, shareholders or communications media vehicles should be taken to the immediate attention of the Investor and Press Relations Area.

Staff Members are not authorized to grant interviews or to convey information on the Company and its activities, directly or indirectly, to any communications media, save when duly approved by the Investor and Press Relations Area. Similarly, attendance by Staff Members at external events representing Prumo, should be previously made known to the Investor and Press Relations Area.

Staff Members are also not authorized to speak with investors or market analysts, and it is not permitted to provide information on the company's business.

In social networks, Staff Members should make sure that all the contents posted are solely of a personal nature.

Unless previously approved by the Investor and Press Relations Area, it is not permitted to disclose photos or information on transactions held by the Company. It is also not allowed to disclose confidential facts on customers, employees, suppliers, partners or Third Parties.



Assets and resources provided by Prumo to its Staff Members should be used in a responsible manner and only for professional purposes.

Staff Members should not expect privacy with regard to devices and systems provided by Prumo to carry out their professional activities, such as Internet, telephones, emails, software, hardware and any others. Prumo may monitor such devices and systems whenever required, as permitted by law.

Under no circumstances shall assets and resources provided by Prumo be diverted for personal use or unlawful ends.

Prumo and its Staff Members should strictly keep updated ledgers and accounting and financial books, precise and complete, in compliance with legislation and applicable accounting standards. ***It is the duty of all Staff Members to ensure accuracy of information recorded, so that Prumo's shareholders may monitor the Company's performance transparently.***

Every information and internal record produced, circulated or kept in the systems or in Prumo's equipment are the latter's sole property and should not be used for personal purposes.

Any relevant information created by Staff Members during their work at Prumo should be stored pursuant to legal deadlines and in accordance with internal procedures. Staff Members are restricted from deleting, destroying or taking any information or documents on termination of their labor bond with Prumo.

Prumo does not tolerate acts of corruption in any of its forms.

Staff Members should know that for the purpose of this Code the term “public agent” means anybody that in Brazil or overseas holds an office, employment or public function in bodies, state entities or diplomatic representations, in legal entities directly or indirectly controlled by the public authorities, in international public organizations, in political parties, although temporarily or with no compensation, or those persons who are candidates for public or elective offices. The same treatment as public agents should be received by family members of public agents: spouses, companions, grandparents, parents, siblings, children, nieces, nephews, aunts, uncles and first cousins; spouses of any persons mentioned above; and any other persons that share the same home.

Staff Members are strictly forbidden to offer, promise or give, directly or indirectly through third parties, any undue advantages to public or private agents (whether in cash, items, services or any other benefits) with the

purpose of influencing decisions likely to affect Prumo's business or to involve any personal benefits.

An example of undue advantages is a “facilitating” payment: small sums in cash or promises of advantages to a public agent with the purpose of speeding up a process, for example, for issuing an official document. This kind of conduct with the intention of influencing decisions by public agents is strictly forbidden under this Code.

Even without the purpose of influencing decisions likely to affect Prumo's business, or not involving any personal benefits, Staff Members are also restricted from promising, offering or providing any financial advantages to public agents, even when involving small sums, such as payment of meals or commuting expenses, when law or applicable regulations do not permit this. Check with the compliance area prior to incurring the expense, on whether the advantage is restricted for that specific public agent.



BRIBERY: tort consisting in the action of inducing someone to practice certain act in exchange of money, material possessions or other private benefits.



EXTORTION: the act of forcing someone to take a certain behavior, using threat or violence, with the intention to get advantage, reward or profit.



CORRUPTION: the act of ask for or accept unfair advantage, for himself or for someone else. May receive the same penalties who provides or pays for the unfair advantage. Corruption crimes provided on the Criminal Code — articles 317 and 333 — rule only deviations committed against the Public Administration, from acts of improbity of public agent.

If becoming a victim of extortion and subjected to restraints by means of violence or a serious threat, for a Third Party or public agent to be given a financial advantage, the Staff Member should place his safety in first place. However, the Staff Member should immediately report the event through Prumo's Reporting Channel, for the Company to take the appropriate legal steps.

We stress that a simple request for undue payment, without the existence of a threat of immediate physical assault or of serious property damages, is insufficient to comply with the legal requisites of extortion.

9.1. RELATIONS WITH PUBLIC ADMINISTRATION

Prumo requires that its Staff Members' interaction with public administration and public agents should take place ethically and strictly within the law.

When these contacts are intermediated by professional service providers such as attorneys, consultants or expeditors, Staff Members should formalize this action in writing and include *compliance* clauses adequate for the activity's nature.

Staff Members should act correctly in all of their contacts with public agents, such as when obtaining or renewing licenses and permits, taking part in public bids or public contracts, monitoring inspections and court or administrative proceedings, among others.

Besides being forbidden to directly or indirectly offer or give undue advantages to public agents or to third parties related to the latter, Staff Members are strictly forbidden, whether directly or indirectly,

from practicing any type of action against domestic or overseas public administration, including without limitation:

- Funding or incurring expenses with unlawful actions, and concealing or dissimulating interests or the beneficiary of unlawful actions;
- Tampering with or defrauding public bids or administrative contracts; or
- Hindering investigation activities or inspections by bodies, entities or public agents, or interfering in their activities.

Staff Members representing Prumo before public agents in hearings and meetings, should be in the company of at least one more Staff Member and should formalize the meeting in writing, by email or at the respective entity, also complying with the provisions in other internal rules by the Company.

Furthermore, Staff Members cannot make any donations to political parties or candidates to public office, on behalf of or with Prumo's funds. Moreover, Prumo will not permit political and/or party activities during business hours or inside its facilities, and will require Staff Members to resign from the Company, should they wish to become a candidate to public office.

Do you know who public agents are?

Learn how to identify them.



Who holds a position, employment or public function in national or foreign state-owned entities.

Ex.: Judges, prosecutors, public defenders, tax authorities, authority's advisors.



State-owned companies or subsidiaries of state-owned companies or international public organizations.

Ex.: Employees of state-owned or mixed capital companies (Banco do Brasil, Caixa Econômica Federal, Petrobras, Eletrobrás, BNDES, etc.).



Members of a Royal Family. Although Brazil has no longer a monarchic system, several countries around the world have Royal Families, such as Saudi Arabia, Spain, Sweden and Japan.

Ex.: Kings, queens, princes and princesses.

ACTIVITIES THAT REQUIRE SPECIAL CARE

10.1. RETAINING SUPPLIERS, DONATIONS AND SPONSORSHIPS

Some activities have greater legal and *compliance* risks for Prumo and for Staff Members, and require special care:

- **Suppliers:** Selecting, retaining and paying suppliers of goods and services should be based on a genuine need and on technical, professional, ethical and sustainable criteria, assuring the best cost-benefit to Prumo, free from interference by any Staff Members' personal interests, always by means of duly formalized contracts or purchase orders. In compliance with its values and principles, Prumo will privilege its relations with Third Parties that adopt seamless ethical practices in their business development.
- **Joint Ventures:** As such companies are organized under one sole purpose, Prumo may be held

responsible for corrupt activities by its partners in a joint venture (companies which Prumo owns an equity interest jointly with another company).

- **Donations to non-profit entities:** Donations to non-profit, philanthropic or charitable entities should be made with a genuine purpose, to entities defined institutionally by Prumo and based on technical criteria and by means of written agreement.
- **Sponsorships:** Sponsorships are permitted, provided that performed in compliance with Prumo's internal rules, with a genuine purpose and at a fair market price, in order to provide publicity or to disclose Prumo's brand, by retaining a lawful and adequate institutional counterparty selected based on technical criteria and by means of written agreement.

In those cases above as well as others provided for in Prumo's internal rules, the Staff Members in charge should obtain the required information for a diligent risk assessment (*due diligence*), complete the applicable forms and if necessary obtain approval for retaining by the *compliance* area, always in compliance with other of Prumo's internal rules.

A *due diligence* is intended to assess the good standing and experience by these Third Parties, as well as to determine whether any owners, managers, directors, employees or Third-party associated companies are public agents.

10.2. OFFERING AND RECEIVING COMMERCIAL FAVORS

Provided that the addressee is not restricted from receiving these, and provided that they are not motivated by a corrupt intention; provided that they are not excessive or inappropriate (i.e., adult entertainment), Prumo's Staff Members may individually receive and offer, promise or give (as applicable) the following kinds of commercial favors:

- Institutional hand-outs with Prumo's name and logo, those of customer, supplier or civil society private entities such as pens, agendas, caps, among other low-cost promotional items;

- Meals with a clear commercial purpose or when a Staff Member represents Prumo officially, provided that restricted to a low value and that are not customary; and

- Cultural or sporting entertainment with a clear commercial purpose or for Prumo's institutional representation, provided that restricted to a low value, not customary and with the Staff Member's attendance.

As a rule, Prumo establishes as a low value for limiting factor for the favors listed above, a sum of R\$ 200.00 (two hundred Brazilian reais).

Expenses with accommodation, including meals, travel and commuting, involving Third Parties or public agents should be pre-approved in writing by Prumo's compliance area. In order to obtain a pre-approval, Staff Members should complete a specific form and provide the following information, among others: (1) the expense's value and description; (2) name of addressee, office and employer; and (3) reason for incurring the expense.

A number of overall guidelines related to commercial favors should be complied with:

- Payment should be made directly to the service provider when applicable (eg, hotel, airline, etc.);



- Should there be a contractual provision for payment of daily expenses, these should be made by checks or bank transfers to a bank branch or other company, but never directly to a person, and will be documented by means of a receipt. Payments should not be made in cash under no circumstances;

- Expenses with accommodation, meals and travel will be restricted to public agents or Third Parties, and cannot include expenses in connection with family members or their guests;

- The invitation to travel should be addressed to the body in which the public agent works or to the company where the Third Party works, and never directly to the person due to travel.

Any exception to these rules for commercial favors should be recorded and approved by Prumo's *compliance* area.

RESPECT FOR COMPETITION RULES

Prumo requires respect for free competition. Staff Members should not violate legislation and competition protection rules, with a restriction on any practice or action designed to frustrate or defraud competition or to fix prices, such as dividing customers, markets, territories or products, tampering with public bids or competitive procedures, boycotting suppliers or customers, controlling the supply of goods and services, among others.



PREVENTION OF CONFLICTS OF INTEREST

Prumo does not admit Staff Members obtaining personal advantages or subject to influence in their professional duties due to conflicts of interest.

Prumo should be informed forthwith when personal interests by Staff Members are in conflict with Prumo's interests, whether due to facts that have occurred or due to circumstances not yet materialized.

Staff Member transparency with the compliance area is extremely important in order to resolve apparent conflicts of interest situations. For example, when a Staff Member's spouse works at a company that provides services to Prumo, it is important that this fact is reported to the Company, for the adoption of steps intended to protect the Staff Member from being involved in a likely conflict of interest.

Staff Members should also avoid circumstances likely to create conflicts of interest by Prumo with public authorities, which are understood as situations that could possibly jeopardize the collective interest, or influencing in an inappropriate manner, the performance of public authorities.

Acting in conflicts of interests may be unlawful and lead to serious

consequences for Staff Members and for Prumo. Several examples of serious and restricted conflicting interests include, but are not limited to the following:

- Using or sharing confidential or privileged information in order to create personal or family gains, for example, profiting from purchasing and selling Prumo's securities or those of its customers;
- Retaining companies belonging to public agents or to their family members, intending to influence decision by public agents;
- Retaining a friendly or family supplier under less favorable conditions to the Company, as compared to those practiced in the market by third parties with equal abilities;
- Acceptance of external responsibility of a personal nature likely to affect performance in the Company or assist Prumo's competitors; or
- Use of Prumo's resources to meet private interests.

Staff Members who disregard this Code or laws and regulations applicable to their activities, as well as Prumo's internal regulations, or when omitting certain activities, allowing Staff Members to do this, will be subject to disciplinary measures compatible with the conduct practiced, including oral or written warning, suspension or termination of labor agreement with just cause.

Depending on the violation's nature, Prumo reserves itself the right of forwarding a report to the competent authorities, which may result in imposing lawful sanctions.

Any attempts to prevent, obstruct or convince Staff Members not to report what they believe to be, in good faith, a violation of this Code, that of an applicable legislation as well as any other of Prumo's internal rules, is not allowed.

All Staff Members should undersign the instrument that follows, to certify that they received, read and agreed with this Code's provisions.

No code or ruling will cover every possible situation involving ethical and flawless conduct. Hence, Prumo expects that all of its Staff Members will exercise careful vigilance and judgment at every moment in the course of their professional activities.

Staff Members who wish to receive additional guidance, or who wish to make suggestions or criticize the Code should go to the compliance area by means of the email compliance@prumologistica.com.br.

CODE OF ETHICS RECEIPT INSTRUMENT

I confirm that I

(1) received, read and understood the Code of Conduct and Anti-Corruption by Prumo Logística S.A.;

(2) I agree fully with its contents; and

(3) I am bound to comply fully with its provisions, reporting any actions or likely actions of violations of which I may become aware.

Employee Third Party

Taxpayers' Enrollment No. (CPF): _____

Company: _____

Legible name: _____

Signature: _____

Date:

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Company: _____

Legible name: _____

Signature: _____

Date:

