

ANTI-CORRUPTION POLICY



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SUBJECT:	ANTI-CORRUPTION
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MANAGER:	Gilberto de Toledo	APPROVAL:	Antonio Jose L. Pargana

EDITION	VERSION	DATE	TOPICS	TYPE (I / E / A / N)	SUMMARY OF CHANGE
2016	01	01/10/2016	-	N	-
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LEGEND OF THE REVIEW HISTORY - TYPE OF CHANGE

ABBREVIATION	DESCRIPTION
I	Inclusion: Inclusion of information that does not exist in the previous version.
E	Exclusion: Exclusion of existing information in the previous version.
A	Change or adjust existing information in the previous version.
N	New: Indicates the date the policy was created, which corresponds to the first version of the document.

1. OBJECT

The aim of this Anti-Corruption Policy is to ensure compliance with Anti-Corruption Laws and other guidelines set forth herein by all the employees (Collaborators), officers and representatives of Cisa Trading, as well as by individuals or legal entities acting on behalf of the company (Third Parties). With the adoption of the highest standards of integrity, legality and transparency, we seek to ensure that each and every business transaction conducted by the company be made without resorting to corruption practices.

2. INTRODUCTION

Fighting corruption has been gaining strength in Brazil and all over the world, as a result of several initiatives, international treaties and conventions and specific Anti-Corruption Laws, like the North-American law FCPA (Foreign Corrupt Practices Act), the British law UKBA (United Kingdom Bribery Act) and other laws with international reach. Brazil is a signatory of the OECD Anti-Corruption Convention (Organization for Economic Cooperation and Development). Additionally, the Brazilian Criminal Code, the Anti-Corruption Act (Law 12.846/2013), the Improbability Act and other national rules and regulations condemn acts of corruption, with administrative sanctions, fines and imprisonment of perpetrators. For the purpose of this document, the set of laws and regulations applicable to fighting and punishing corruption will be referred to as Anti-Corruption Laws.

Cisa Trading has always valued the integrity and honesty of its collaborators and ethics in business, and is fully committed to preventing and fighting corruption. Additionally to that, by reason of agreements executed with and of relationships with global clients, Cisa Trading undertakes to comply with Anti-Corruption Laws of other countries, especially the FCPA and the UKBA. With that in mind, the company publishes its Anti-Corruption Policy.

This policy sets forth the guidelines that must be followed by all the Collaborators and Third Parties that act on behalf of Cisa. The company adopts a **zero tolerance** policy, and it is of the utmost importance that this policy be disseminated among all the Collaborators and Third Parties, because respect and compliance with it will be required at all levels of our organization, under penalty of legal, contractual and disciplinary sanctions.

3. SCOPE

The Anti-Corruption Policy extends to all members of management, employees, trainees and service providers working for Cisa Trading and its companies.

4. REGULATION

The main laws that guide Cisa's Anti-Corruption policy are:

- North-American law FCPA (Foreign Corrupt Practices Act)
- British law UKBA (United Kingdom Bribery Act)
- Brazil national law Anti-Corruption (12.846/2013)
- Criminal Code (Decree Law 2848)

5. DEFINITIONS AND REFERENCE

In order to facilitate the understanding of Anti-Corruption Laws, it is imperative that all employees of the company are familiar with the following definitions:

CORRUPTION

It is abuse of power or authority by a person to gain advantages for himself. The most common form of corruption is bribery.

BRIBERY

As stated in the Cisa Code of Ethics, bribery consists of offering, giving or receiving something of value in exchange for favorable treatment by a company, official authority or public official.

PUBLIC EMPLOYEE OR PUBLIC AGENT

"Public employee" or "Public agent" shall mean all officers and employees of public or government-controlled enterprises. As this term is broadly interpreted by the Anti-Corruption Authorities, we list below some categories of individuals considered as "Public employee" for the purpose of Anti-Corruption Laws:

- Officers and employees of any governmental entity at the national, state, regional, local level, including elected officials;
- Any individual acting temporarily on an official basis for or on behalf of any governmental entity (such as a consultant hired by a government agency);
- Directors and employees of companies with government participation;

- Candidates for political positions at any level, political parties and their representatives;
- Directors, officials or official representatives of any international public organization, such as the World Bank, the United Nations and the International Monetary Fund.
- The term "public employee" also includes family members of any of these persons (spouse, companion, grandparents, parents, children, siblings, nephews, uncles and cousins - first degree).

FACILITATOR PAYMENT

It is a small payment to a public employee to ensure or expedite the execution of an action or service to which a person or company has normal and legal right. For example, small payments to obtain authorizations, licenses and other official documents; processing of government documents such as visas and work orders; provision of telephony services; supply of water and electricity, etc.

MONEY LAUNDRY

It is a set of commercial or financial operations that seek to incorporate into the economy the resources, goods and services that originate or are linked to illicit acts.

ADVANTAGE OR UNPAID PAYMENT

Cash payments and any transfer of value, tangible or intangible, to influence or reward any official act or decision of a public agent.

GOVERNMENTAL ENTITIES

For purposes of this policy, a governmental entity refers to commercial enterprises, institutions, agencies and departments controlled by the government and other public entities (whether participation or control is total or partial), including research institutions, universities and hospitals.

KNOWLEDGE

Knowledge, as described in the FCPA Law, is a broader term than knowledge. To violate the Anti-Corruption clauses of the law, a person needs to "know" that an illegal payment is being offered. According to the FCPA, knowledge is present when a person is aware that "it is practically certain that a certain outcome will occur" or when "firmly believes" in the existence of that possibility.

THINGS OF VALUE

For purposes of this Policy, “Things of Value” includes money, gifts, travel, entertainment, job offers and meals for work. Any item of value may also include sponsorship of events, scholarships, research support and requested charitable contributions, or for the benefit of a government official, your family members, even if they are for the benefit of a legitimate charitable organization.

5.1 REFERENCE DOCUMENTS

- Code of Ethics Cisa Trading
- Policy of Giving and Receiving Gifts, Trips and Entertainment
- Policy of Compliance

5.2 DOCUMENTS INVOLVED

ATTACHED I – DONATIONS FORM

This should be completed by all the Managers that intend to make donations and sponsorship on behalf of Cisa Trading and must be requested the Department of Marketing via Service Desk (**PÁGINA INICIAL > MARKETING > PATROCÍNIO E DOAÇÃO > SOLICITAR SERVIÇO**).

ATTACHED II – DUE DILIGENCE FORM

This should be completed by a Third Party that will provide the contracted services, analyzed by the proposing Collaborator, jointly with his/her Director, and submitted to the Legal Director.

6. GUIDELINE

6.1 CONDUCTS FORBIDDEN BY THIS POLICY

Payments, offers or promises of undue advantages are strictly forbidden in the relationships of the Company with the public or private sector. Likewise, fraudulent arrangements or distortions of company information are completely forbidden.

6.2 UNDUER PAYMENTS

Irrespective of the country where they operate, Collaborators and Third Parties are forbidden to, directly or indirectly, promise, offer, deliver or give any form of bribery, kickback or any other undue advantage or something of value to public agents, officers of government bodies or agencies, including autarchies, state-owned companies, semi-public corporations, international organizations, political parties, candidates to public office, members of the Executive, Judiciary or Legislative Branch ("Public Agents"). This prohibition includes close individuals ("Close Individuals") and any others that receive the promise, offer or benefit to influence a Public Agent's decision.

This prohibition and the Anti-Corruption Laws apply not only to the individual who makes the payment, but extends to everyone who knowingly participates in the payment, and to those who, aware of the possibility of an act of corruption, do nothing to prevent it. The Anti-Corruption Laws also apply to individuals who encourage payment, i.e., to any individual who:

- Approves the payment or promise of undue advantage;
- Issues or accepts false invoices;
- Relays instructions for the payment or promise of undue advantage;
- Covers up the payment or promise of undue advantage;
- Consciously cooperates with an act of corruption.

No Collaborator or Third Party will be affected, retaliated against or penalized for delay or loss of business resulting from their refusal to permit an act of corruption.

6.3 FACILITATION PAYMENT

Facilitation Payments or “Gratuities” are payments of small amounts, often times made with the intention of ensuring or expediting governmental acts. They are, notwithstanding, forbidden by Anti-Corruption Laws and by Cisa Trading, which values ethical and transparent behavior and must be disapproved by all the Collaborators.

Important: Cisa Trading forbids Facilitation Payments.

6.4 CHARITY DONATIONS AND POLITICAL CONTRIBUTIONS

The Anti-Corruption Policy forbids any form of contribution or donation in exchange for benefit or undue advantage, or to influence a Public Agent’s decision, directly or indirectly, irrespective of the fact that the beneficiary entity is indeed a charity.

Contributions or donations to entities or institutions made at the request of a Public Agent in exchange for an undue advantage are forbidden.

Every request for contribution or donation must be made in writing, in the appropriate form (Schedule I), and requires previous and unanimous approval of the Director responsible for the requesting area and of the President of Cisa Trading.

6.5 THIRD PARTY CONTRACTS

It is not correct nor reasonable that Cisa Trading adopt Anti-Corruption policies and practices and not demand the same from Third Parties it engages.

Therefore, Cisa Trading will only do business with apt and reputable Third Parties, with the required technical qualification and who specifically agree to adopt the same zero tolerance policy with respect to corruption.

For this reason, Cisa Trading conducts a previous analysis of the background, qualifications and reputation of its partners and service providers, in order to eliminate any doubts about their ethical values, repute, honesty and reputation,

carefully analyzing any indications of tendency of, or tolerance with, acts of corruption.

All the provisions of this Policy apply to Third Parties in what is applicable to them. The contracts executed by Cisa Trading must contain clauses that, expressly and clearly, forbid acts of corruption, pursuant to which such Third Party undertakes to fully comply with Anti-Corruption Laws, under penalty of termination of the contract with cause.

Engaging companies which have been appointed or recommended by public agents, albeit informally, is forbidden, except when approved by each of the Legal Director and the CEO.

6.6 CONTRACTING PROCEDURES

6.6.1 BEFORE THE ENGAGEMENT

The engagement of Third Parties that will act on behalf of Cisa Trading before governmental authorities will follow the procedures established to evaluate their background, reputation, controllers and officers, qualifications, credibility, financial standing and history of compliance with Anti-Corruption Laws.

The basic information to meet Cisa Trading's requirements must be presented by the Third Party, including Schedule II (Due Diligence Form), and will be analyzed by the proposing Collaborator, jointly with his/her Director, with the justification for the engagement and other supporting documents.

The report prepared in accordance with the procedure above must then be sent to the Legal Department for consideration and submitted to the CEO for decision.

6.6.2 AFTER THE ENGAGEMENT: CONTRACT ADMINISTRATION

Once the Third Party is approved and hired, the officer in charge of the engagement must monitor the activities, under the supervision of the applicable Director, and both must pay attention to warning signs or risk of violation of Anti-Corruption Laws.

6.7 WARNING SIGNS

Warning signs are certain suspicious circumstances that indicate the risk of violation of Anti-Corruption Laws, or irregular situations or circumstances that are inconsistent with the ethical standard that is envisaged. Even when there is no violation, but upon detection of an apparent risk or warning sign by a Collaborator, this must be immediately reported to the applicable Director and the Compliance Department. With that, the Company will be able to examine the facts, prevent the violation and decide on the best way to deal with the situation.

6.8 ACCOUNTING RECORDS

The Anti-Corruption Laws require that all the payments made by the companies be accurately and completely recorded, with all the required documentation, since its absence can create opportunities of fraud and deviations, additionally to civil and administrative liability for the companies, as it indicates a conduct and absence of control which, in themselves, violate the Anti-Corruption Laws.

Cisa Trading establishes and keeps internal controls to ensure that:

- All the expenses and operations involving payments be approved according to its internal rules and based on approval;
- All the operations be recorded to enable the preparation of financial statements in accordance with the accounting principles in force;
- With reasonable periodicity, the recorded assets be confronted with the existing assets (inventory), and that any differences detected be duly corrected and adjusted.

6.9 DISSEMINATION, UPDATE AND TRAINING

It is Cisa Trading's view that for its Anti-Corruption Policy to be always updated and continuously evolve in compliance with Anti-Corruption Laws, this Policy must be constantly evaluated, audited and reviewed.

To ensure that everyone knows and understands this Policy and the Anti-Corruption Laws, so that they can be followed and enforced, they will be disseminated through the internal communication channels and/or internal training seminars with documented and mandatory participation of all the Collaborators.

6.10 VERIFICATION OF VIOLATIONS AND APPLICABLE SANCTIONS

Violations of Anti-Corruption Laws can result in several civil and criminal sanctions for Cisa Trading, its Collaborators and Third Parties involved, and can extend to individuals or legal entities, subjecting the Collaborators to disciplinary sanctions, including termination of employment with cause or, for Third Parties, termination of the contract with cause and of all business relationships with Cisa.

The company will not tolerate any form of retaliation against anyone who, in good faith, reports or raises suspicions of violations, or who otherwise informs the Company about a situation that can characterize a violation of this Policy or of the Anti-Corruption Laws.

6.11 AUDIT AND MONITORING

Cisa Trading will establish monitoring and auditing mechanisms to ensure the efficiency of the processes and controls set forth in this Policy, and to verify compliance with the rules herein, enabling the constant evolution of its Anti-Corruption mechanisms and of this Policy.

6.12 LEGAL DEPARTMENT AND COMMUNICATION CHANNEL

Cisa Trading provides access to its Legal Department and Governance, Risk and Compliance Department to Collaborators and Third Parties, which will always be ready to clear any doubts about the application of this Policy and of the Anti-Corruption Laws. The Legal Department and Governance, Risk and Compliance Department offers guidance in the event of risks of, or suspected violations, as well as information about the dissemination and training in Anti-Corruption Laws. Contacts with these Departments can be made in person.

Cisa Trading offers the President's Channel through the Suggestion Box or E-mail: **fale_com_presidente@cisatrading.com.br** so that any Collaborator or Third Party can submit doubts, questions and report violation of, or suspected violations. Any report or question about company procedures can be made by the direct line **0800 601 8661**, 24 hours a day, 7 days a week and on the site **www.contatoseguro.com.br**, both operated by an independent company, which

will receive your information in confidence and anonymously, reporting exclusively to the Presidency.

7. STANDARDS

The Anti-Corruption policy is guided and / or guided by the following internal standards:

- Policy of Compliance
- Policy of Giving and Receiving Gifts, Trips and Entertainment
- Policy of Corporate Audit
- Policy of Service Provider
- Regulation of Corporate Compliance
- Regulation of Corporate Audit
- Regulation of Supplier Approvals
- Regulation of Service Provider Management
- Regulation of Fiscal and Accounting Closing
- Regulation of Credit Granting
- Regulation of Income Statement
- Regulation of Complaint
- Regulation of Recruitment and Selection
- Regulation of Admission and Integration of employees

8. RESPONSIBILITY

8.1 PRESIDENCY

It is your responsibility to ensure in a corporate manner that the company, authorized service providers and clients working with us act in accordance with the guidelines of the Anti-Corruption policy.

8.2 ADVISORY OF PRESIDENCY

It is under its responsibility with regard to the scope of the Anti-Corruption Policy:

- Management of the Complaint channel and its respective process in which Cisa receives complaints, analyzes and executes the necessary steps to eliminate occurrences of irregularities.
- Management of communication and dissemination of the Complaint channel for employees, customers and service providers

8.3 GOVERNANCE, RISK AND COMPLIANCE

It is under its responsibility with regard to the scope of the Anti-Corruption Policy:

- Creation of monitoring routines to ensure that Cisa's main reputational risk points are covered.
- Continuous training and development a communication plan preventive and corrective on the subject for employees.
- Development and continuous updating of the company's policies, regulations and operating procedures in compliance with the Anti-Corruption and Gifts Policies and Code of Ethics Cisa.
- Review of Anti-Corruption and Gifts policies and Code of Ethics Cisa.
- Development and management of the company's risk matrix.

8.4 CORPORATE AUDIT

It is under its responsibility with regard to the scope of the Anti-Corruption Policy:

- Inspection of Cisa's internal areas and Service Providers with the purpose of guaranteeing the execution of the activities in Compliance with the guidelines of the organization.
- Support in the investigation of complaints if requested by advisory of Presidency.
- Support to the Process area in the updating of policies, regulations and procedures.
- Recommendations of improvements to critical processes in the organization.

8.5 LEGAL

It is under its responsibility with regard to the scope of the Anti-Corruption Policy:

- Continuous training and development a communication plan preventive and corrective on the subject.
- Continuous communication of legal and regulatory updates.
- Willingness to answer any doubts about the application of this Policy and Anti-Corruption Laws.

- Support in the investigation of complaints and the Complaint channel request.

8.6 TAX, ACCOUNTING AND FINANCIAL

It is under its responsibility with regard to the scope of the Anti-Corruption Policy:

- Application of Policy guidelines in Tax, Accounting and Financial processes.
- Continuous training of employees in this Policy.
- Creation and/or revision of policies, regulations and procedures according to the guidelines of the Anti-Corruption Policy.

8.7 COMMERCIAL AND OPERATIONS

It is under its responsibility with regard to the scope of the Anti-Corruption Policy:

- Application of Policy guidelines in Commercial and Operations processes.
- Continuous training of employees in this Policy.
- Creation and/or revision of policies, regulations and procedures according to the guidelines of the Anti-Corruption Policy.

8.8 CORPORATE LOGISTICS

It is under its responsibility with regard to the scope of the Anti-Corruption Policy:

- Application of Policy guidelines in Logistics processes.
- Creation of monitoring routines to ensure that Cisa's main reputational risk points by Service Providers are covered.
- Continuous training and development a communication plan preventive and corrective on the subject for Service Providers.
- Continuous training of employees in this Policy.
- Creation and/or revision of policies, regulations and procedures according to the guidelines of the Anti-Corruption Policy.

8.9 MARKETING

It is under its responsibility with regard to the scope of the Anti-Corruption Policy:

- Application of Policy guidelines in Marketing processes.
- Centralization and Collection of validations of Donation requests on behalf of Cisa.

RESTRICT

9. DOCUMENTS INVOLVED

ATTACHED I – DONATIONS AND SPONSORSHIP FORM

Access the donation and sponsorship request form via Service Desk and fill in the necessary information, available at:

Página inicial > Marketing > Patrocínio e Doação > Solicitar serviço.

ATTACHED II - DUE DILIGENCE FORM

This should be completed by a Third Party that will provide the contracted services, analyzed by the proposing Collaborator, jointly with his/her Director, and submitted to the Legal Director.

1. *About the Service Provider:*

Corporate Name:

Address of the Head Offices (statutory and actual):

CNPJ:

Director or President:

Contact individual for Cisa Trading activities:

Area of corporate activities:

Activity object of the contract:

2. *Amount:*

Terms of payment:

Period of contract:

3. *Cisa Trading's Collaborator proposing the engagement of my company:*

I hereby declare that I know and follow Cisa Trading's Anti-corruption Policy, that I have answered the questions contained in this form with respect to the Due Diligence of my company in good faith, and that everything herein declared is the truth.

Signature:

Approval of the Applicant's Director

Attachments: Applicant's justification, approved by the Director, commercial proposal, form of contract, etc.