



GAIA SILVA GAEDE  
ADVOGADOS

# CODE OF ETHICS AND CONDUCT



DECEMBER 2023

# INTRODUCTION

**Gaia, Silva, Gaede & Associados (GSGA)** has a team committed to offering high-level, specialized legal advice to its clients.

Our approach is focused on deeply understanding our clients' business and delivering effective legal solutions for companies in a wide range of economic sectors.

Due to the relevance of our activities, the GSGA Code of Ethics and Conduct ("Code") has been developed in accordance with the fundamental guidelines and principles established by the GSGA, aiming to emphasize and publicize the principles and regulations that govern our firm across all our offices. Furthermore, the design of this Code reinforces our commitment to compliance and to always doing what is right.

In line with this purpose, we aim to strengthen our culture of integrity and promote our ideals in all activities we undertake. We believe that, as an organization, we can generate positive impacts on society and progressively transform the reality in which we live through our actions.

Therefore, the rules outlined in this Code should guide the conduct of all GSGA professionals, including partners, lawyers, consultants, administrative team members, correspondents and contracted parties in general, as well as guiding interactions among colleagues, clients, business partners, suppliers, and other third parties.

CODIR and GRULP

*Gaia Silva Gaede Advogados*



GAIA SILVA GAEDE  
ADVOGADOS



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# MISSION, VISION AND VALUES

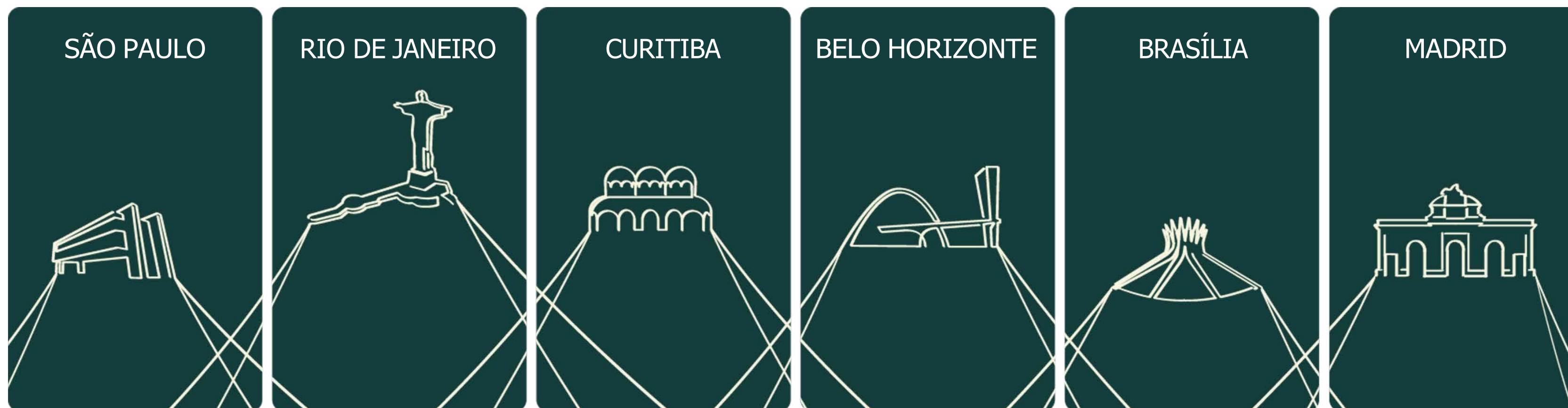






## LAW FIRM WITH OVER 30 YEARS OF TRADITION

GSGA currently has a team composed of more than 300 professionals, based over five Brazilian capitals and an international base, establishing itself as one of the most esteemed corporate law firms in the national market.



**+ 300**

PROFESSIONALS



**Aiming** to provide high-level legal services in a **resolute, committed,** and **independent** manner, our organization is guided by social responsibility, technical excellence, the well-being of our staff, and the ethical standards practiced daily by all our professionals.

**EXCELLENCE**

Providing legal services with high technical standards, agility, integrity, and resolute approach.

**SOCIAL RESPONSIBILITY**

Engaging with social issues in their various aspects.

**OUR PEOPLE**

Creating an environment that fosters the well-being and professional fulfillment of our personnel.

**ETHICS**

Acting with integrity and independence.







Based on this, the identity of GSGA has been developed considering our **mission, vision, and values**, which are foundational elements for guiding our conduct, business strategies, and service delivery.

# Mission

Achieve the best outcome for our clients ethically and efficiently.

### What we do and for whom?

To understand our importance to society through the activities we develop

# Vision

Helping people grow not only professionally but also offering the clients the best possible outcomes through reasoned convincing

### What do we want to build?

Establishing our goals as an institution

# Values

Respect for the well-being of individuals, client success, integrity, the environment, responsibility, and individual and professional growth

### What are our guiding principles?

Founding our ethical and conduct standards



GSGA is subject to the legal provisions related to the practice of law, as outlined in, among other regulations, the Code of Ethics and Discipline of the Brazilian Bar Association (OAB). Therefore, all provisions of this Code are in accordance with the standards governing the lawyer profession and, above all, aim to reinforce the organization's commitment to the excellent practice of the profession.





# CODE OF ETHICS AND CONDUCT







THIS CODE CONSISTS OF A REFERENCE GUIDE FOR ALL GSGA PROFESSIONALS, WHICH IS PREMISED ON RESPECT FOR GSGA'S PRINCIPLES AND GUIDELINES, SETTING OUT THE BEHAVIORS CONSIDERED APPROPRIATE WHICH MUST BE OBSERVED IN ALL RELATIONSHIPS ESTABLISHED WITH ITS CLIENTS AND SUPPLIERS WHILE CARRYING OUT DAILY ACTIVITIES.



The guiding documents already created or to be developed by GSGA, such as policies, forms, regulations, among others, whether for internal or external purposes, must, while respecting the organization's basic rules and principles, adhere to the guidelines established in this Code.





# OUR STRUCTURE







# MANAGEMENT STRUCTURE

The strong integration between our units is an essential requirement to provide effective team direction and standardize the quality of our services. For this reason, we have a Management Structure divided into committees, which delve into relevant topics through subgroups, with broad participation from members of all branches of the firm.



**The Management Structure** features diverse participation, promoting interaction among members from different branches and enriching the discussions within each committee and group. This ensures the dissemination of important knowledge, practices, and strategies for our organization.



# ETHICS COMMITTEE

Among the divisions that make up GSGA's Management Structure, the **Ethics Committee (COET)** is the fundamental entity for guaranteeing institutional compliance and reinforcing our ideals both for our team members and for our clients, partners and national and international authorities.

## IMPORTANT TO KNOW

The Ethics Committee of GSGA is the truest representation of our commitment to ethics, transparency, and adherence to our principles.

The **COET** is composed of three members among the institutional partners of GSGA, represented by the following individuals:

**President of the COAD** – Administrative Committee, **President of the CODHIS** – Human Development and Social Inclusion Committee, and the **President of the Advisory Council**.

### The responsibilities of COET include:

Evaluating reports forwarded by the **Ombudsman** and taking action when necessary.

Establishing criteria for situations not foreseen in this Code, but which may constitute a violation of the values upheld by GSGA; and

Ensuring the proper functioning of the **Ombudsman's Office**.

The decisions made by the **COET** will constitute an institutional understanding that will guide decision-making across all units of GSGA, ensuring impartiality in handling issues and confidentiality regarding the identity of those involved in all situations.



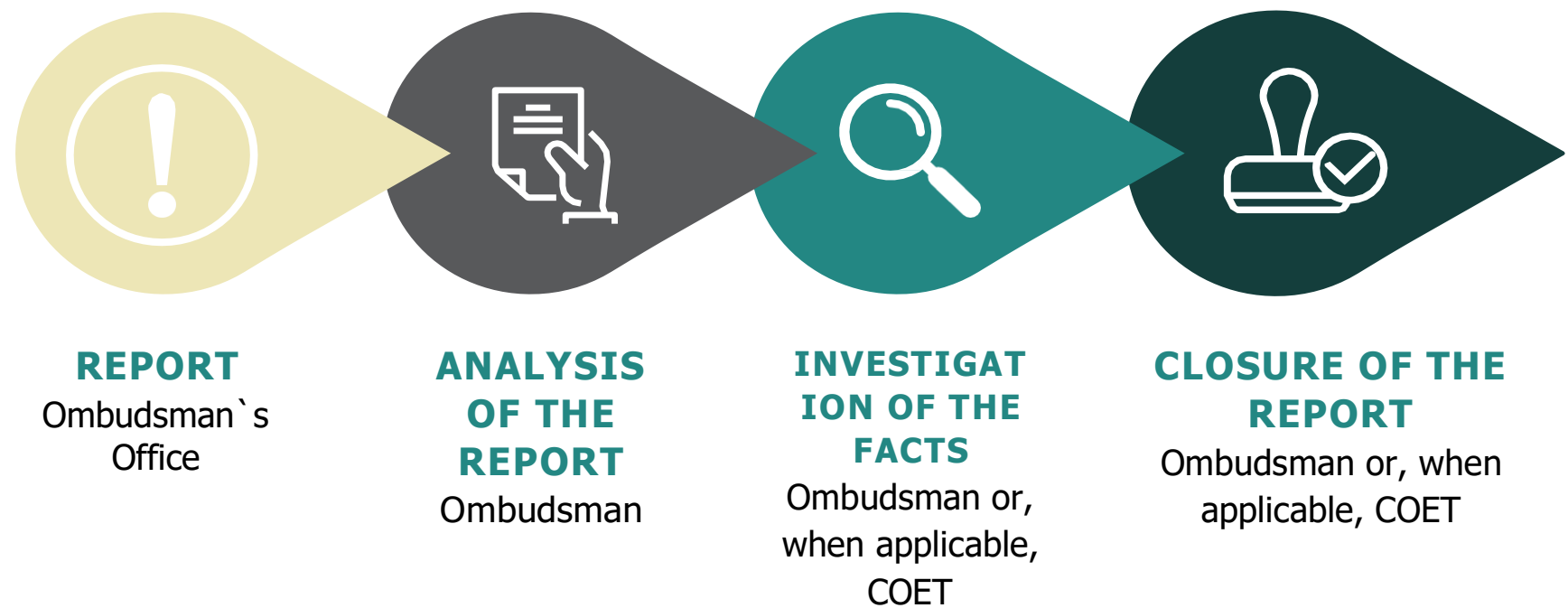


# OMBUDSMAN

Our structure also relies on the performance of the **Ombudsman**, who seeks to provide our institution with a reliable, independent channel, with free access to anyone who is interested, with a view to pointing out issues of interest for the preservation and maintenance of good corporate practices, and to act in our institution as a channel between **COET** and our professionals, clients and third parties.



The position of **Ombudsman** will always be held by a member appointed by the **CODIR – GSGA's Executive Committee**, who has the characteristics compatible with the function and may, based on them, receive, analyze and, when necessary, direct the complaints received through the Ombudsman to **COET**.



# GRULP

The **GRULP – Ethics, Compliance, and Data Protection Group**, which is part of GSGA's Management Structure, is the subdivision responsible for analyzing and deliberating on any inquiries or requests related to Compliance, Data Protection and Privacy.

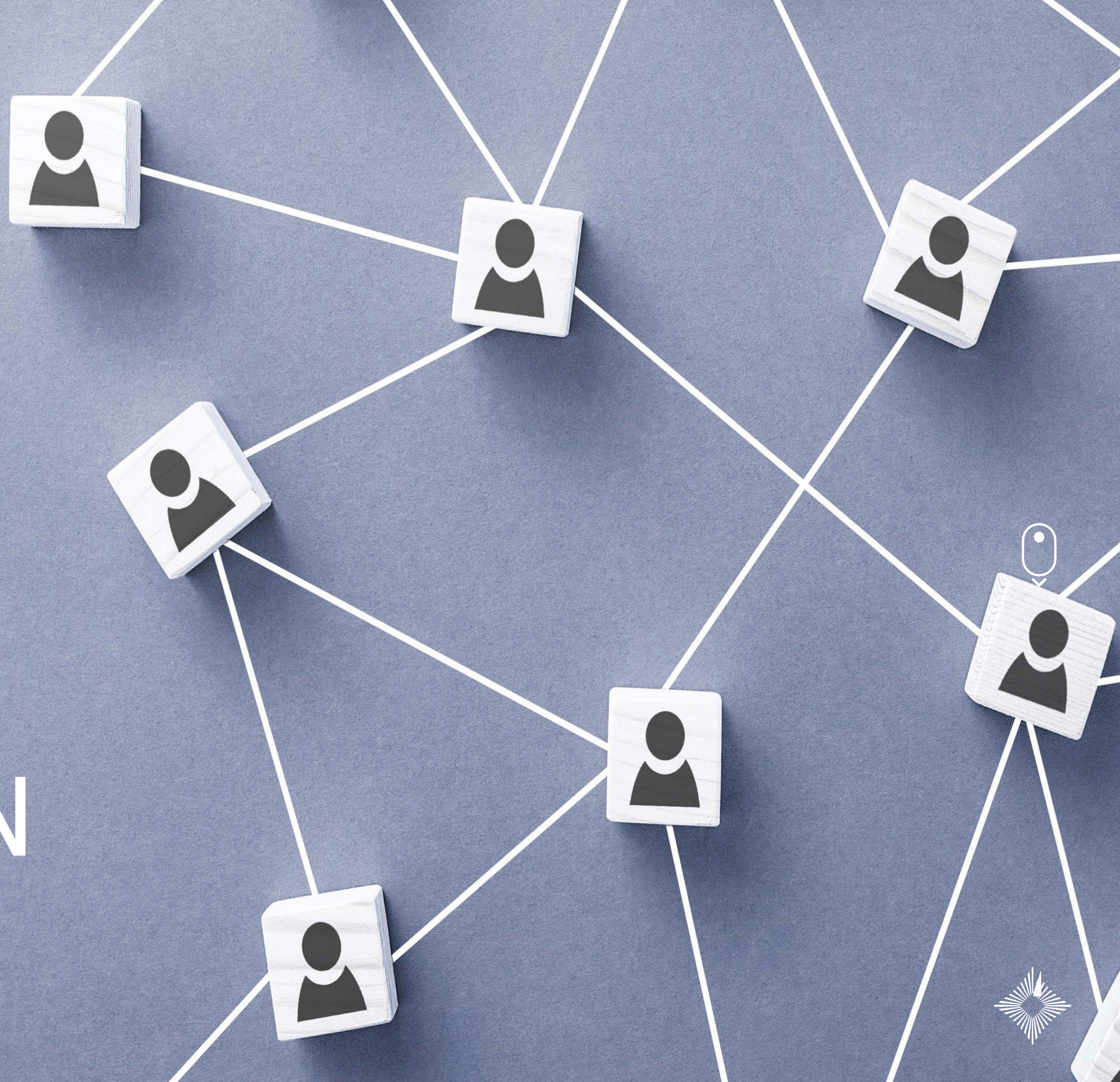
All internal and external issues corresponding to these topics must be forwarded to the **GRULP** for consideration, as occurs in cases of reviewing and validating internal documents or responding to inquiries and requests from clients and third parties, for example.



You can contact GRULP through the following e-mail address: [grulp@gsga.com.br](mailto:grulp@gsga.com.br)

If there is a need to establish any institutional understanding regarding the topics analyzed by the **GRULP**, the situation will be forwarded to the **COET** for consideration.





# SCOPE AND APPLICATION







THIS CODE HAS BEEN APPROVED BY THE **CODIR** AND IS MANDATORY FOR ALL PROFESSIONALS IN THE TECHNICAL STAFF, ADMINISTRATIVE STAFF, AND PARTNERS, AS WELL AS FOR CORRESPONDENTS, SUPPLIERS, AND CONTRACTED SERVICE PROVIDERS—IN SHORT, FOR ALL THOSE WHO, IN ANY WAY, RELATE TO GSGA.

ANY DOUBTS REGARDING THIS CODE AND THE VALUES AND PRINCIPLES OF GSGA WILL BE ADDRESSED BY THE **GRULP**, AND, IF NECESSARY, THE PARTNERS OF GSGA OR THE **COET** ITSELF.



# OUR COMMIMENT







Considering GSGA's responsibility to generate positive impacts through compliance and respect for integrity, we are committed to complying with the current legislation and observing the best practices in the market.

In this context, **ESG** and **Data Protection and Privacy** are equally important aspects for GSGA, present in our culture and guaranteed through our internal initiatives.

# ESG

The acronym **ESG** refers to the environmental, social, and corporate governance practices adopted by an organization as a way of demonstrating commitment to sustainability and common goals, going beyond concern for the individual progress of the business.

Aligned with the global agenda established by the **United Nations Organization (UNO)**, we strive to do our part in addressing the seventeen **Sustainable Development Goals (SDGs)** aimed at protecting our planet and ensuring greater dignity in human relationships.

Aware of the importance of this objective, we integrate ESG into our people management practices, strategy, and risk management to achieve the goals advocated by the three pillars. GSGA provides our annual ESG Report for consultation on the Office's website. Access the Report via the QR Code.





# ENVIRONMENTAL

The concern for the environment is a continuous and permanent commitment undertaken by GSGA, envisioned in the construction of a better future for professionals, clients, partners, and future generations. Our contribution to the environmental sphere goes beyond current trends, having been an integral part of our culture for a long time.

In order to lead, through actions, our environmental responsibility, we created **Eco Gaia** in 2012, as a project exclusively dedicated to the development of sustainability initiatives. Through this project, we carry out educational campaigns, awareness actions and activities that aim to engage our team in projects related to environmental conservation.



## AMONG THE INITIATIVES DEVELOPED INTERNALLY, THE MAIN ONES SHOULD BE HIGHLIGHTED:

- Awareness of the paper usage in the office's locations, establishing the use of FSC-certified paper, which controls forest management standards, and prioritizing the use of digital documents;
- Launch campaigns for collecting aluminum can tabs and PET bottle caps;
- Replacement of the use of disposable cups with washable bottles and mugs provided by the office;
- Adoption of a hybrid work system; and
- Providing financial support to organizations engaged in environmental preservation and conservation initiatives.





# SOCIAL

In order to properly value social capital, GSGA has initiatives that not only promote a positive work environment but also ensure that professionals feel valued and motivated. All activities related to the implementation of strategies focused on human and organizational development, as well as social inclusion, are developed and carried out by **CODHIS – the Human Development and Social Inclusion Committee**.

This concern for our team members goes beyond professional criteria: our firm is deeply committed to dedicating great care to the mental health of our professionals, and, therefore, through the human development sectors present in our branches, we carry out various activities to raise awareness and support our staff. As part of this, we promote events, share information related to mental health, and have internal professionals available to provide support or guidance on any issues related to this topic.

We also extend our care to the wider community by supporting organizations that promote social actions, as well as through the implementation of pro bono legal advocacy projects.

## EXTERNAL INITIATIVES

Structuring of **Gaia Social**, an initiative dedicated to social and philanthropic projects.

- Participation in annual social fundraising projects, such as Easter, Children's Day, and Christmas campaigns;
- Periodic financial support to community aid organizations; and
- Engagement in pro bono legal advocacy projects.



## INTERNAL INITIATIVES

- The creation of **Gaia Plural**, GSGA's Diversity, Equity, and Inclusion program, which aims to address issues related to racial equality, gender equality, socio-economic inclusion, and the LGBTQIAPN+ community;
- Promotion of initiatives aimed at supporting the well-being and development of professionals, such as providing study subsidies and offering discounts on gym memberships.





# CORPORATE GOVERNANCE

Building a solid and functional Corporate Governance structure is essential for developing an ethical institutional culture that is attentive to compliance. Aware of this necessity, GSGA, through our Management Structure, facilitates the integration of our units and the consolidation of insights from strategic committees, enabling the broad dissemination of the guidelines established in this Code and other institutional documents, with the support of the **Ombudsman** and **COET**.

In addition to our internal structure, it would not be possible to cultivate the culture we highly value and preserve without the leadership's active role. Therefore, the involvement of professionals who occupy these positions on environmental, social, and compliance initiatives is crucial.

**WE BELIEVE THAT LEADING BY  
EXAMPLE IS THE BEST WAY TO  
SPREAD A CULTURE OF ETHICS  
AND INTEGRITY.**

# PRIVACY AND PROTECTION OF PERSONAL DATA

GSGA fosters a strong culture of privacy presented in the development of our activities, in internal relationships with our professionals, and in our external interactions with clients, partners, and third parties.

In this regard, the firm has a series of internal regulations that must be known and followed by all members of our internal team. The same level of diligence and responsibility is required from partners and third parties, aiming to ensure full compliance with **the General Data Protection Law – Law 13.709/2018** and related provisions.

In addition to the regular internal training sessions, all partner and third-party contracts undergo a thorough evaluation, requiring adherence to security standards and compliance with our privacy policies.

Any questions or requests related to personal data protection can be addressed directly to our **Data Protection Officer (DPO)**, available through the following contact channel: **encarregado.lgpd@gsga.com.br**.





# EXPECTED CONDUCTS







In order to consolidate a culture of compliance and honor our ethical responsibility, everyone's engagement and commitment is essential. We will build the history of our organization with dedication, commitment, and competence, in adherence to the conducts established below.



## CONFLICT OF INTERESTS

### The following conducts are considered conflicts of interest:

- Between GSGA and one of our professionals: whenever the later use their influence or engage in actions for personal benefit that are detrimental to the interests of GSGA; and
- Between GSGA and third parties: when the individual interests of these partners may cause harm or prejudice to clients, or to GSGA and our image.

To avoid these situations and others of the same nature, all professionals and employees must know and observe the firm's guidelines regarding conflicts of interest and prohibitions.

This limitation applies to all potential corporate relations, regardless of type or form, whether direct or through a spouse or family members, with companies (suppliers), firms, foundations, associations, class entities, or other organizations, if the position held by the professional or their family member grants powers to influence operations or allows access to privileged information.

The maintenance of relationships, including corporate activities in any form, with businesses that have a direct or indirect connection to activities considered illegal, is equally deemed incompatible with the activities performed by GSGA.

As a rule, the hiring of family members of professionals currently associated with GSGA or who have previously ended their relationship with the firm, whether as a service provider or in any other capacity, is prohibited. Exceptionally, in order to allow the carrying out of this type of hiring, the following requirements must be observed:

- adequate training of the candidate;
- absence of subordination of the candidate with the professional already working in GSGA; and
- participation in a selection process identical to the other hires carried out by GSGA.

At the same time, the provision of services by GSGA to any other professional or their family member is allowed. However, acting under these conditions depends on prior and express approval by the partners of the requested unit.





## RELATIONSHIP WITH PARTNERS AND COMPETITORS

The GSGA may establish partnerships with other law firms, which will only be consolidated when the compatibility between the values and principles of the GSGA and those of its partners is demonstrated, subject to the approval of its partners in the competent unit and, depending on the case, when authorized by the **CODIR**.

All information related to the market and competition must be obtained by appropriate and legitimate means, using transparent and reputable practices and not allowing the obtaining of information by illegal means.

**ATTENTION** Any expression or action that damages the image of any of our competitors or partners is prohibited.

## PROTECTION OF FIRM INFORMATION AND ASSETS

All professionals at GSGA must assume a formal and documented commitment to confidentiality and secrecy regarding matters discussed within the office, covering all information to which they have access, especially documents, facts, and acts related to client demands. We expect professionals who hold or control access to institutional documents to prevent access by those who are not authorized.

Everyone should be aware that the information to which they have access is for exclusive use in performing the functions delegated during professional activities.

It is equally important that professionals maintain the same level of care for all physical assets belonging to GSGA. Equipment and facilities are solely for professional use and may not be used for personal purposes or in contradiction to internal policies without prior and express authorization from firm management.

It is up to each one to ensure the proper use of GSGA items, from customers or in general made available to them for the development of their professional activities, being responsible for their safekeeping and subsequent return.

Any damages to items supplied by GSGA will only be borne by the office when such damages are incurred unintentionally by professionals during the exercise of their professional activities. In cases where negligence, imprudence, or recklessness is evident regarding the use of items provided by the office, it is the professional's duty to bear the losses caused by the loss, misplacement, or deterioration of the asset.

All situations that give rise to a repair or replacement of items constituting GSGA's assets will be evaluated by the partners of the competent unit, who will be responsible for analyzing the occurrence and deciding on the professional's accountability for the losses incurred.



**Professionals who misuse information and cause losses resulting from its unauthorized disclosure will be held responsible.**



## CONDUCT OUTSIDE GSGA AND PRESERVATION OF THE FIRMS 'S IMAGE

We expect all professionals to exercise caution in their conduct in public settings, including on social media, regardless of whether the situation pertains to professional activities or private life.

If any GSGA professional is required to perform tasks at a client's premises, it is essential that they identify themselves as a representative of the firm and ensure that their behavior aligns with our values, while also adhering to the client's rules and procedures.

Any statements or actions that could cause any damage to GSGA's reputation, or lead to mistake on the firm's official stance, must be avoided. Therefore, any expression of ideas or practices that contradict our ethical principles is considered inappropriate.



GSGA expects that all professionals' conduct consistently aligns with the guidance and rules established in this Code and other institutional documents.

## RESTRICTION ON THE PARTICIPATION OF GSGA PROFESSIONALS IN PUBLIC OR PRIVATE BODIES OF MANAGEMENT, ADMINISTRATION, OR INSPECTION

As a rule, the firm maintains a restrictive approach regarding the participation of its professionals in management, administrative, or supervisory roles in entities, whether clients or otherwise, such as Boards of Directors, Executive Committees, and Audit Boards.

This type of participation, if justifiable, must correspond to an exception known and accepted by **CODIR** and established for a fixed term.

The participation of our professionals in elective or appointed positions in public administration is also restricted to the guidelines set forth in the Advocacy Statute.

Additionally, prior knowledge from the **CODIR** is required for a professional's participation in adjudicatory bodies regarding disputes between entities or state bodies, always observing the rules for maintaining an independent position.





# RESPECT FOR DIVERSITY AND COMBATING PREJUDICE

For us, it is essential that all individuals are treated with respect, kindness, and fairness, regardless of their position or the role they hold.



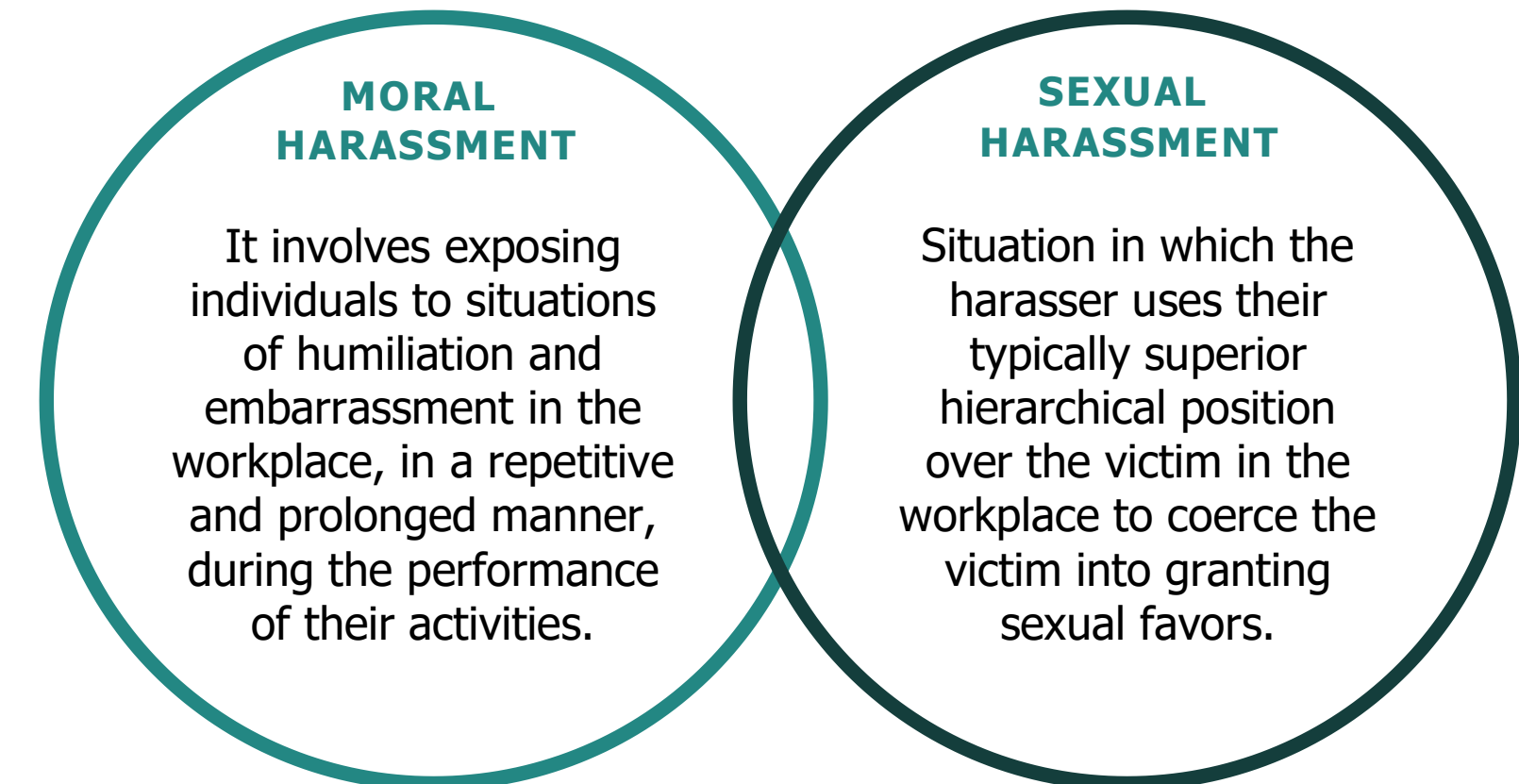
Any act of discrimination or prejudice of any kind is not allowed, whether it is due to skin color, ethnicity, religion, age, gender, political belief, nationality, marital status, sexual orientation, physical condition, or any other apparent difference that may or may not be observed, or from any form of harassment.

All processes related to the recruitment and development of professionals, including recruitment, selection, and internal promotion within GSGA, are conducted based on an analysis of the professional qualifications and abilities of each candidate to meet, understand, and align with the expectations of the position, with impartiality and respect.

Furthermore, through **Gaia Plural**, responsible for the **DE&I – Diversity, Equity, and Inclusion Program**, we promote the necessary space for discussions on racial issues, gender equality, socioeconomic inclusion, and LGBTQIAPN+. Our objective is to ensure that everyone can be their true selves in a respectful, inclusive, and non-discriminatory environment.

# COMBATING HARASSMENT AND ABUSE

GSGA does not tolerate any form of harassment, whether sexual or moral, as well as situations that constitute disrespect, intimidation, or threats in the relationships among professionals, regardless of their position or hierarchical level.



If any professional feels aggrieved by conduct configured as harassment or understands that he or she is the target of abusive, humiliating or disrespectful practices, he or she must report the situation through the **Ombudsman's** Office, in order to bring the incident to the attention of the **Ombudsman** or, when necessary, to the **COET**, ensuring confidentiality and impartiality in the investigation of the facts.



## PROHIBITION OF ALCOHOL, DRUGS AND WEAPONS

The consumption of alcoholic beverages during working hours or attending work under the influence of alcohol is not permitted. This also applies to the use of illicit drugs and the carrying of weapons on GSGA premises or those of third parties without legal authorization, as these practices are strictly prohibited.

The consumption of alcoholic beverages at corporate events, whether organized by us or by third parties, is allowed, provided it is done in a responsible and moderate manner, avoiding drunkenness.

## REGULATION OF POLITICAL PARTY PARTICIPATION

It is prohibited for any of our professionals to make contributions of money, goods, or services for political party campaigns or causes in the name of GSGA. Any form of political party participation conducted in the firm's name must be pre-approved by the **CODIR**, and, whenever authorized, must adhere to the limits set by current legislation.

All our professionals are free to participate in lawful civic demonstrations or political processes, as long as these are held at an alternative time to the one dedicated to professional work in the office and at their own and individual costs. The political demonstrations held do not bind, in any way, the firm's thinking on the subject in question, considering that, as an organization, we have a non-partisan position.

When GSGA professionals express political views on social media or in public forums, they must clarify that they are doing so in their own name and according to their personal beliefs. In all cases, opinions must be expressed respectfully, taking care to avoid causing discomfort to colleagues, clients, or others who may hold different views.

## GIVING AND RECEIVING GIFTS AND DONATIONS

Institutional gifts that represent kindness and courtesy between parties in a commercial or professional relationship, and that are not intended to gain any advantage or benefit, may be accepted by GSGA professionals and may also be offered to third parties.

GSGA professionals are not permitted to accept gifts or benefits, either for themselves or for members of their family, that may compromise them or lead the firm to be compromised with clients, suppliers, or public entities. In such cases, the gifts must be immediately returned to the sender.

Invitations to events funded by third parties, such as clients, suppliers, government bodies, civil associations, and others, may be accepted as long as participation does not result in negative repercussions for GSGA and respects the terms and limits of the OAB Code of Ethics and Discipline.

**It is strictly forbidden to receive offers of cash gifts for any reason.**







## PREVENTION OF CURRUPTION AND MONEY LAUNDERING

In the performance of their activities, all GSGA professionals, without exception, must comply with all applicable laws and regulations, especially the Brazilian Law No. 12,846/2013, regulatory decrees, and related legislation (hereinafter collectively referred to as the "Anti-Corruption Law"), as well as the legislation on money laundering prevention (Law No. 9,613/1998 amended by Law No. 12,683/2012) and the provisions set forth in this Code, adhering to the highest standards of honesty and integrity, and avoiding situations that may even appear suspicious.

**GSGA adopts a zero-tolerance stance towards any illegal, immoral, or unethical acts committed by any professional associated with us.**

**It is important that everyone is committed to the principles established in this Code and acts in accordance with the laws, regulations, standards, and guidelines applicable to the firm.**

**It is expressly prohibited**, on behalf of GSGA clients, and/or professionals:

- To promise, offer, or give, directly or indirectly, any advantage to a public agent or a third party related to them;
- To finance, fund, sponsor, or otherwise subsidize the practice of illegal acts, particularly those outlined in the Anti-Corruption Law;
- To use an intermediary individual or entity to conceal or disguise their true interests or the identity of the beneficiaries of the acts performed; and
- To hinder the investigation or oversight activities of public agencies, entities, or officials, or to interfere with their actions, including within regulatory agencies and financial system oversight bodies, while respecting the confidentiality and secrecy norms inherent to the practice of law.

## USE OF INSIDER INFORMATION

Due to the services provided by the firm, our professionals may have access to financial and strategic information about clients, which must be handled strictly for the proper delivery of the contracted services.

The use of privileged information for the purpose of gaining an advantage in the financial market, for oneself or for others, will not be tolerated and may lead the responsible party to incur a crime against the national financial system.

**GSGA does not condone any behavior that disrespects institutions or legal standards**







# EXTERNAL RELATIONS







# RELATIONSHIP WITH PUBLIC AUTHORITIES

Due to the services provided by us, it is quite common for our professionals to maintain frequent contact with public administration agencies. For this reason, it is very important that all interactions with these institutions meet the ethical standards set forth in this Code and comply with current legislation.

The presentation of information to the Public Administration, related to clients' operations, must always be preceded by internal discussion with the client and the respective GSGA partner, before any response is made by our professionals.

Responses to requests, when applicable, forwarded by the public administration must be made clearly, accurately, and sufficiently to clarify the issue presented, in order to strictly comply with applicable regulations and fulfill the duty to communicate with the government.

Professionals associated with GSGA must inform the firm, by completing a designated form at the time of their hiring, regarding (i) the existence of a family relationship up to the second degree with any Public Officials and/or Politically Exposed Persons; and (ii) the existence, in the past five (5) years prior to the declaration, of professionals, third parties, or any of their relatives who fall within the concept of Public Officials and/or Politically Exposed Persons.

**This declaration will be renewed annually for GSGA professionals and for third parties who find themselves obligated due to existing commercial relationships with us.**

**In addition, it is the duty of our professionals and third parties to inform GSGA immediately if they themselves or any of their family members become characterized as a Public Official and/or Politically Exposed Person.**





# RELATIONSHIP WITH PUBLIC AUTHORITIES

## PUBLIC AGENTS

For the purposes of this Code, "Public Agents" are considered to be individuals who hold a mandate, position, employment, or public function, even if on a temporary basis or without remuneration, and regardless of whether they have any political or administrative connection with the State, in bodies or entities controlled by the Brazilian Government that may exercise influence or conflict with the services provided by the firm due to the public activity performed.

Therefore, individuals are considered Public Agents if they engage in activities within the agencies of the executive, legislative, and judicial branches; Public Prosecutor's Office; internal and external control bodies; councils, among others. This definition also includes members of political parties, political representatives, and candidates for public office.

Individuals performing activities equivalent to those described above in a foreign country or in legal entities controlled, directly or indirectly, by the public power of the foreign country or in international public organizations are also classified as Public Agents.



## POLITICALLY EXPOSED PERSONS (PEPs)

Individuals classified as "**Politically Exposed Persons**" (**PEPs**) include holders of elected mandates in the Executive and Legislative branches (Presidents, Governors, Mayors, Secretaries, Senators, Deputies, and Councilors); those occupying positions in the Executive branch, whether in direct or indirect public administration; members of the Judiciary serving from the second level of jurisdiction (Court of Justice, Regional Courts, Superior Courts, and Councils); members of the Public Prosecutor's Office operating at the state or higher level (State Attorney General's Offices, Federal Attorney General's Offices, Councils); members of the Federal Court of Accounts and Presidents of State and Municipal Courts of Accounts; Presidents and Treasurers of national or political party organizations; Secretaries and Presidents of indirect public administration at the municipal, state, and federal levels; and those holding equivalent positions described above with any decision-making power within entities associated with Brazilian public power or in international territories, whether under public or private international law.

This concept extends to individuals who have held any of these positions for a period of up to five years after the end of their duties, as well as to those who may assume decision-making positions that may be created in the future, even if not expressly mentioned in this list.

To delineate the degree of relationship established with Politically Exposed Persons, relatives are defined as individuals up to the second degree in direct line (parents, children, grandparents, grandchildren, and siblings), spouses/partners, and relatives by affinity (stepchildren, parents-in-law, and siblings-in-law).





## SUPPLIERS AND CLIENTS

The hiring of our suppliers is carried out based on clear criteria and without discrimination. The selection will be made in favor of the one who can provide the best technical solution within reasonable economic conditions, with no favoritism towards any particular supplier.

It is important for all GSGA suppliers to understand the organization's values and act in accordance with the guiding principles of this Code. Therefore, our suppliers will be required to sign contractual instruments that acknowledge their awareness of this Code, as well as their compliance with applicable current legislation.

GSGA reserves the right to terminate the contract with any supplier whenever their conduct is contrary to the principles and guidelines of our organization or causes harm or legal, tax, environmental, health, or workplace safety violations.

WITH REGARD TO OUR RELATIONSHIP WITH OUR CLIENTS, WE EXPECT OUR PROFESSIONALS TO OBSERVE THE FOLLOWING PRACTICES:

- 1 Provide information regarding the proposed services with clarity and objectivity.
- 2 Understand the objectives sought by the client.
- 3 Clarify and guide clients on the applicable regulations for their specific cases and the risks that non-compliant behaviors may pose.
- 4 Act proactively; and
- 5 Communicate any atypical situations in the client's operation to the responsible manager.

Even though we do not engage in any form of discrimination against clients based on their economic size, location, or the nature of their activities, we may choose to decline requests that we are unable to fully meet, either due to a lack of personnel or expertise in the subject matter, or because of the clear illegality of the request made by the interested party.

All services provided by GSGA are based on legality and jurisprudential understanding, always considering the level of conservatism and risk appetite that the client typically demonstrates and applies in their activities.



## PRESS RELATIONS

Due to the nature of the services we provide and our interest in offering technical opinions on relevant legal issues, relationships with the press are encouraged, provided that all press interactions on behalf of GSGA are carried out only by individuals with prior communication to an Institutional or Executive partner of GSGA.

This direct relationship with the press is not commercial in nature and, when permitted, must never involve favors or payments of any kind. This relationship is maintained solely to publicize the content produced by our firm, limited to technical issues and legal matters of national relevance.

GSGA professionals must refrain from expressing any partisan, religious, or ideological content in their statements.

Any statement made by our professionals must not mention, without prior authorization, any information about our clients (even if public). Similarly, any public statements by our professionals must respect GSGA's principles, guidelines, and interests, as well as those of our clients.

Likewise, any advertising involving GSGA must comply with the limits set by the OAB Code of Ethics and Discipline. If one of our professionals is invited to publicly comment on a specific issue, it is important that this is done following the guidance provided by the management committees, with discretion and avoiding personal opinions, even well-founded ones. Any position contrary to the guidelines established in this Code will not be tolerated.

## LECTURES AND APRESENTATIONS

Subject to the guidelines outlined in the previous section, the participation of our professionals in lectures and public presentations is encouraged and should be conducted with responsibility and competence.

Whenever possible, standardized material from the firm should be utilized in all presentations.

GSGA professionals are authorized to teach classes at Colleges, Universities, and Graduate, Master's, or Doctoral programs, provided this is compatible with their duties and obligations within GSGA.







# DISCIPLINARY MEASURES



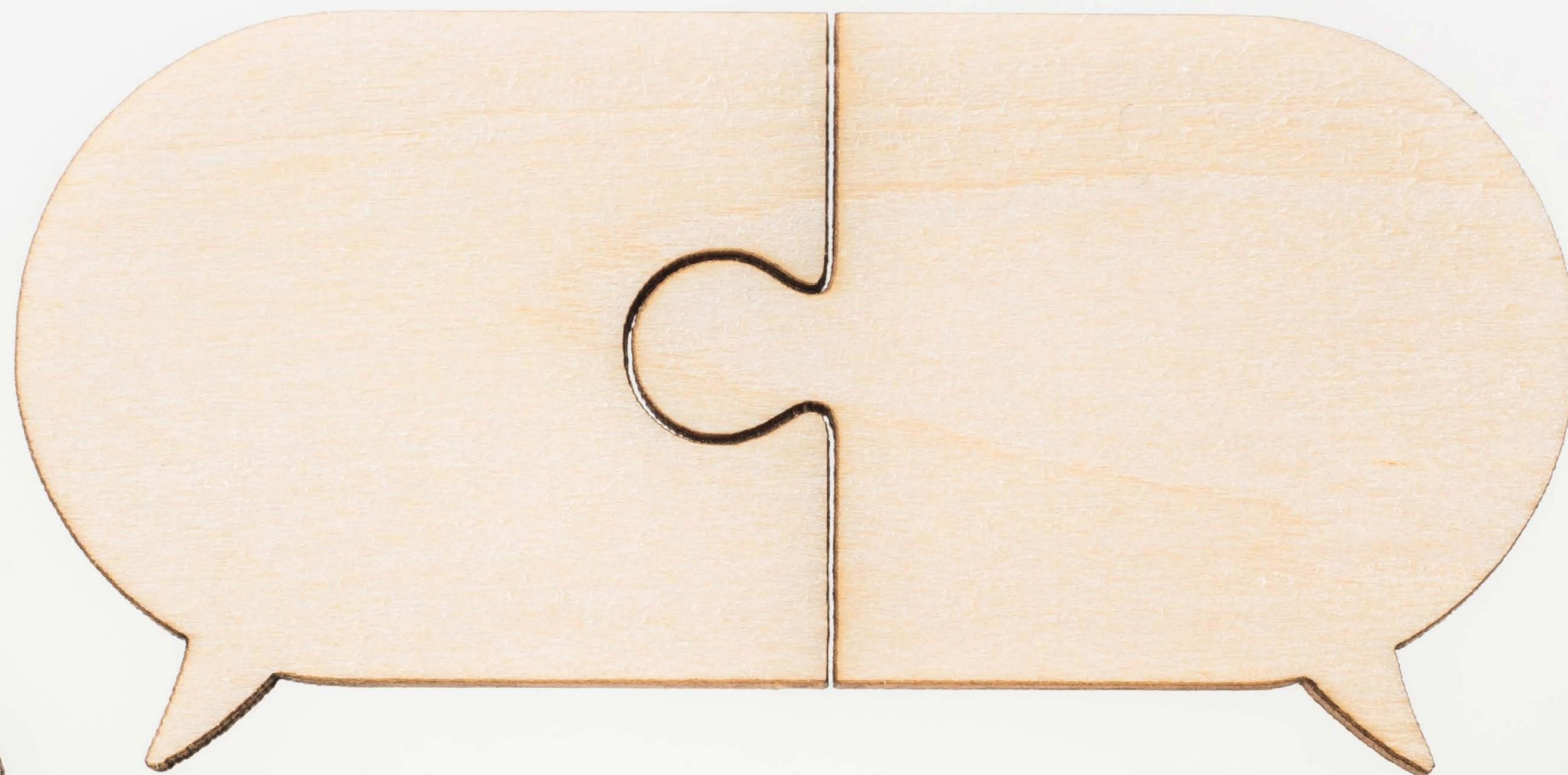




NON-COMPLIANCE WITH GSGA'S RULES AND POLICIES WILL NOT BE TOLERATED AND WILL RESULT IN CONSEQUENCES FOR THE PROFESSIONAL WHO ACTS CONTRARY TO WHAT IS EXPECTED.

ANY SANCTION IMPOSED BY THE FIRM WILL TAKE INTO ACCOUNT THE SEVERITY OF THE INFRACTION COMMITTED, AND MAY INVOLVE SIMPLER MEASURES, SUCH AS A WARNING, OR MORE SEVERE ONES, WHICH COULD LEAD TO THE TERMINATION OF THE PROFESSIONAL RELATIONSHIP, AS DETERMINED BY **COET**, WITH FINAL DECISION MADE BY **CODIR**.





**OMBUDSMAN**

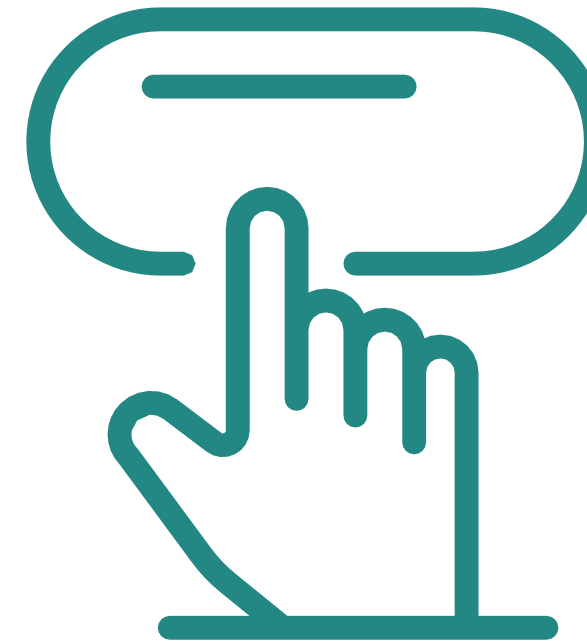




GSGA has an exclusive **Ombudsman** Office that works in coordination with **COET** to confidentially and impartially receive reports from professionals, clients, partners, and other third parties who wish to report any suspicious, irregular situations, or violations of the organization's guidelines and principles.

**Confidentiality is guaranteed to the whistleblower** in order to prevent possible retaliation as a result of their statement and to enable all situations perceived as inappropriate to be duly reported, regardless of hierarchical subordination or professional conflict. If the whistleblower suffers any kind of retaliation from another professional, the situation must be reported immediately to the **COET**.

It will always be presumed that the report was made in good faith, in line with the organization's institutional values, and not with the intent to defame, slander, or insult another professional, client, or supplier, or to gain personal advantage. Reports involving criminal conduct, such as fraud, embezzlement, bribery, or corruption in any action involving GSGA, its professionals, clients, or suppliers, should be accompanied by relevant information and facts, with evidence provided along with the report.



## REPORTS AND COMPLAINTS

**Tel.:** 0800 717 7725

**Site:** <https://gsga.eticca.com.br/denuncia>

**Portal:** <https://gsga.eticca.com.br/login>

## COMPLAINTS AND SUGGESTIONS

**E-mail:** [ouvidoria@gsga.com.br](mailto:ouvidoria@gsga.com.br)





# VERSION HISTORY







This document may be updated at any time, as necessary or to comply with any applicable legislation or regulation with equivalent legal force. In such cases, we will ensure proper communication regarding these changes.

It is essential that every new version of the document be thoroughly read, and its provisions effectively implemented to ensure full and continuous compliance within our organization.



## VERSION HISTORY

### Version 002

December 01, 2023





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GAIA SILVA GAEDE  
ADVOGADOS



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