

POL-001 Anti-Bribery and Corruption Policy

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1. Purpose

This policy aims to ensure that Employees and Third Parties comply with the requirements in Anti-Bribery and Corruption Laws and the guidance of this policy so that during the performance of business with the Company, the highest integrity, legality and transparency standards are adopted.

2. Application Scope

- 2.1 This policy applies to BRK Ambiental Participações S.A. and companies controlled or affiliates thereto, each hereinafter separately referred to as “Company”.
- 2.2 Likewise, this policy also covers all Third Parties with which the Company has or had relationships, as applicable.

3. General Considerations

- 3.1 The content of this policy is owned by the Company, designed for internal use and is available on the portal and on the website of Company. In order to ensure the most updated version is used, the reproduction, storage or transmission of this document is not recommended, in any form or by any means, whether electronic or physical.
- 3.2 The performance by Company of its business with honesty and integrity is part of the policy. It is essential to keep the reputation in our business, therefore, zero tolerance approach in relation to Bribery and other Corruption acts. We hope that all keep the commitment to this guideline and report any evidence of inappropriate behavior, whether by Employee, Public Official or Third Party. Consults, suspicions or suggestions should be addressed to the following communication channels:

CANAL CONFIDENCIAL

0800 777 8006

www.canalconfidencial.com.br/brkambiental

INTERNAL CONTACTS

ETHICS COMMITTEE

Avenida das Nações Unidas 14.261, Ed. WTorre Morumbi, Ala B, 29º andar, São Paulo, SP - CEP: 04533-085

- Legal Area
Sra. Daniela Mattos Sandoval Coli
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CEP: 04533-085
Telephone: (11) 3830-2318 | E-mail: danielasandoval@brkambiental.com.br
- Compliance Area
Sr. Fernando Salvador
Av. das Nações Unidas 14.261, Ala B, 29º andar – Morumbi – São Paulo/SP –
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- Internal Audit Area
Mr. Marcos Kovacs
Brookfield Corporate Audit Service (Brazil)
Av. Embaixador Abelardo Bueno, 600, Bl. 2, 2º andar – Barra da Tijuca
Rio de Janeiro/RJ
CEP: 22775-040
Telephone: (21) 3725-7776

- 3.3 This policy is not designed to transform all Employees and Third Parties in experts on Anti-Bribery and Corruption Laws but provide proper means and tools to assist them in the identification of risk situations, possible undue payments and how acting in such cases. Therefore, it is important that everyone follow the guidelines of the Company and cooperate with the Compliance Area to ensure compliance with this policy.
- 3.4 The content of this policy must be known and complied with by all Employees and Third Parties of Company, which breach is subject to the legal and disciplinary measures.
- 3.5 In any doubt on the proper implementation of the guidelines contained in this policy, Employees should consult their immediate Leader and/or the Compliance Area.

4. Binding

Professional Ethics Code Of Conduct
 NOR-001 Donations and Sponsorships Standard
 NOR-002 Gifts, Presents, and Entertainment Standard
 NOR-005 Third Party Risks Evaluation Standard
 NOR-006 Bribery Risks Evaluation Standard in merger and Acquisitions
 NOR-010 Materials Purchase Management Standard
 NOR-014 Service Purchase Management Standard

5. Concepts

- 5.1 Valuable Item – means money, gift, travels, entertainment, debt forgiveness, offer of employment, meals, and work. This could include also include sponsorship of events, scholarships, support for research and charitable contributions, although in benefit of a legitimate charitable organization.
- 5.2 Compliance – the word Compliance originates from the verb “comply” in English, meaning to fulfill, perform, meet and accomplish what was imposed according to the laws and regulations applicable to the Company and its activities, according to the Professional Ethics Code Of Conduct and normative instruments.
- 5.3 Corruption – is the deviation of conduct by Public Official in any level or degree, by a person, individuals or legal entities, which purpose is to obtain undue advantage for themselves, others or group of people. This can be understood also as an act or effect of degenerate, seduce or be seduce or be seduced by money, gifts, entertainment or any benefit or advantage to take someone to drift away, act or fail to act according to the law, moral and usage, which is deemed correct socially. No corruption is tolerated in any form, whether with individuals or public officials, or private parties.

- 5.4 Due Diligence – is the information and documents analysis procedure predetermined to know the Third Party that may have a relationship or interact with Company.
- 5.5 Employee – Refers to any Board Member, manager, officer and employee in the structure of the Company.
- 5.6 Public Official – are all employees and government officials, whether or not in the elective office, in executive, legislative or judiciary branches. The words Public Official includes the members of those employees' family such as: spouse, companions, grandparents, parents, sons, siblings, nieces and nephews, and first degree cousins. As this word is construed broadly by anti-corruption authorities, we list below some examples of the individuals category deemed Public Official for the purposes of Anti-bribery and corruption Laws:
- Officers, employees, agents of official representative or inspections of any governmental agency in national, state, regional city or local sphere, including any officer elected, and those participating in Government;
 - Representatives of public companies, bank or public investment funds, quasi-public companies, independent governmental agency, regulatory agencies, public foundations or controlled by the Government of any jurisdiction;
 - Any individual acting, although temporarily, officially to or on behalf of Government (such as advisor hired by a government agency);
 - Candidates to political offices at any level, political party and their representatives, as well as elected politicians; and
 - Officer, employees, or officers or official representatives of any foreign or international public organization, such as the International Monetary Fund - IMF, United Nations - UN, World Health Organization - WHO, World Bank, among others.
- 5.7 Government – any entity integrating the Direct or Indirect Public Administration, including Federal Government, States, Cities, and Federal District, and their agencies, ministries, secretariats, Areas, sub-secretariats, independent governmental agency, companies, institutions, departments, and agencies owned or controlled by the Government and other public entity.
- 5.8 Anti-Bribery and Corruption Laws – Laws drawn up to establish the rules to restrict the practices of corruption and bribery. Therefore, it is important to comply, in addition to the POL-001 – Anti-Bribery and Corruption Policy below also with all other laws and anti-bribery and corruption standards applicable according to the Brazilian Laws:
- Corruption of Foreign Public Officials Act – Law on corruption of Public Official of Canada.
 - FCPA – Foreign Corrupt Practices Act - Law on corruption abroad of United States of America.
 - UK Bribery Act – Law on bribery of the United Kingdom.

- Law 12.846/2013 - Law on performance of acts against the national or foreign public administration (Brazilian Anti-Corruption Law)
- 5.9 Facilitating Payments – are payments to ensure or accelerate routine actions that otherwise would induce Public Officials or Third Parties to perform routine actions they are obliged to perform usually such as issuing licenses or permits, release of goods at customs or several inspections.
- 5.10 Pocket money – is money or undue advantage offered, promised, obtained or provided in order to and/or for illicit purposes.
- 5.11 Bribe – is the act to induce someone, whether Public Official or Third Party in any action or omission with illegal purposes, dishonest or unethical, in own benefit or any other, offering money, gifts, entertainments, benefits, advantages or anything of Value.
- 5.12 Third party – refers, but is not limited to, any individual or legal entity which has a relationship with Company or shall have, service provider, supplier, consultant, customer, business partner, contracted or subcontracted third party, lessee, assignee of business space, regardless the formal agreement or not, including the one using the Company’s name for any purpose or rendering services, supply materials, interact with Public Official, Government or other Third Parties on behalf of the Company, in the scope of the contract.

6. Guidelines

6.1 Bribe and payment of pocket money

- a) All Employees and Third Parties acting on behalf of the Company are prohibited from negotiating, offering, promising, receiving, enabling, paying, authorizing, or providing (directly or indirectly) bribe, undue advantage, payments, gifts, travels, entertainment, or performing the transfer of anything of Value to any person, whether Public Official or not, to influence or reward any action, omission, favorable treatment or decision of such person for the benefit of Company.
- b) No Employee or Third Party will be retaliated or penalized due to delay or loss of business resulting from refusal to negotiate, offer, promise, receive, enable, pay, authorize or provide pocket money.
- c) Anti-bribery and Corruption laws penalize the individual paying pocket money as well as the individuals acting in a way to incentive the payment thereof, that is, it is applied to any individual who:
 - Approve the payment of pocket money;
 - Provide or accept the invoices issued fraudulently.
 - Retransmit the instruction for payment of pocket money;
 - Hide the payment of pocket money;
 - Cooperate with the payment of pocket money.

6.2 Gifts, presents, travels and entertainment

- a) No gift, present, travel or entertainment can be given in any event to any person, whether Public Official or not, to influence or compensate unduly an act or decision as actual or intended compensation to obtain any benefit or advantage to Company, its Employees or Third Parties.
- b) NOR-002 Gifts, Presents, and Entertainment Standard provides on the specific guidance and procedures and all Employees and Third Parties must act accordingly.

6.3 Facilitating Payments

- a) Company forbids the negotiation, offer, promise, feasibility, payment, authorization or performance of Facilitating Payments.

6.4 Third parties

- a) Company's policy is to do business only with Third Parties with good reputation and integrity and technically qualified.
- b) The Company does not admit, whatsoever, that any Third Party engage in any improper influence on behalf of the Company on any person, whether Public Official or not.
- c) The Company does not admit hiring Third Party with undue direct or indirect relationship with Public Officials.
- d) Prior to hiring of Third Party, it must be checked whether he/she has any involvement, although indirectly with Corruption or illegal practices, as well as being under investigation, sued or convicted for such practices.
- e) In all agreements signed by Third Parties, the inclusion of anti-corruption clause is mandatory, according to the model in Schedule 9.1. Any change in this clause must be approved by the Legal Area.
- f) The Company does not accept any Corruption practice by Third Parties acting on its behalf, although informally.

6.5 Purchase Process

- a) All purchase process must be carried out based on merit other than undue use of influence on any person, whether Public Official or not.
- b) During the bidding process, Employees are not allowed to receive or offer any gift, advantage, benefit or entertainment, from and/or to any person, whether individual or legal entity, whether Public Official or not.
- c) NOR-010 Materials Purchase Management Standard and NOR-014 Service Purchase Management Standard provide on the specific guidance and procedures on their subjects and all Employees and Third Parties must act accordingly.

6.6 Donations

- a) Company's policy prohibits any donations to any person, whether individual or legal entity, Public Official or not, in order to influence, directly or indirectly a business decision.
- b) Donations to charitable causes must be made only to institutions registered in accordance with applicable laws, for legal philanthropic reasons, with humanitarian interests and to support cultural and educational institutions.
- c) Donations to political parties, political campaigns and/or candidates to public office, with Company's resources are prohibited, according to laws in force.
- d) NOR-001 Donations and Sponsorships Standard provides on the specific guidance and procedures on subject and all Employees and Third Parties must act accordingly.

6.7 Sponsorship

- a) The Company's policy prohibits any sponsorship to any person, whether individual or legal entity, Public Official or not, in order to influence, directly or indirectly, a business decision.
- b) All sponsorships must be based on formalized agreements signed by the Company and Third parties receiving thereof.
- c) Sponsorships must be previously approved in writing by Chief Legal Corporative Officer.
- d) NOR-001 Donations and Sponsorships Standard provides on the specific guidance and procedures on subject and all Employees and Third Parties must act accordingly.

6.8 Due Diligence

Pre-contracting

- a) Prior to the contracting of brokers; general consultants, communication, advertising, marketing, promotion or events services, legal services, construction companies and contractors, earth-moving services, surveillance and security, fire brigades, accountants, architects and technicians in licenses or permits, rental of heavy vehicles, machinery or equipments, rental of property, any third party, legal entity or individual, that the Company intends to pay due to purchase and sale contracts or indemnity agreements derived from property dispropriation, or, still, any third party, legal entity or individual, that the Company intends to formalize non-disclosure or partnership agreements (NDA - *non disclosure agreement* ou MOU - *memorandum of understanding*), and any third party, legal entity or individual, that the Company intends to formalize contracts within the scope of public biddings, provision of services and/or consortiums, the Due Diligence process must be carried out to assess their criminal records, reputation, qualifications, final controller, financial status, credibility and history of compliance with the Anti-Bribery and Corruption Law. This may include informing the third parties about our anti-bribery and corruption policies and hold meetings to better evaluate their business practices and anti-bribery and corruption policies.

- b) Due Diligence process of Third Parties must be carried out according to the guidelines and procedures set forth by NOR-005 Third Party Risks Evaluation Standard.

After contracting

- c) After contracting Third Party, Leader in charge for the contracting must follow-up the activities thereof, always attentive to any warning signs or non-compliance with Anti-Bribery and Corruption Laws.
- d) If you know or have legitimate reason to believe that a payment prohibited by Anti-Bribery and Corruption Laws or this policy has been made, is being made or had been made or promised to Third Party or Public Official on behalf of the Company, whether directly or indirectly, you must report such fact immediately to the communication channels mentioned in items 3.2 above.

Mergers and Acquisitions Operations

- e) Whenever the Company seeks new business through acquisition, merger, or incorporation of any company or assets, the criteria Due Diligence process must be carried out and proper anti-corruption clauses must be included in purchase and sale agreement, as well as those deemed other options available to avoid the risk of occurring any liability prior to the closing of the operation.
- f) Due Diligence should be carried out for checking the compliance with provisions of Anti-Bribery and Corruption Law prior to the completion of the deal. If any breach or suspicious breach is identified to the Anti-Bribery and Corruption Laws, Compliance Area of the Company must be informed formally.
- g) In any event, after the completion of the operation, the compliance analysis must be carried out regarding the Anti-Bribery and Corruption Laws and anti-bribery and corruption policy of the Company object of the operation and improper compliance measures must be implemented as necessary.
- h) Due Diligence process of Bribery in merges acquisitions must be carried out according to the guidelines and procedures set forth by NOR-006 Bribery Risks Evaluation Standard in Merger and Acquisitions.

6.9 Maintenance of accurate records and accounting.

- a) The Company and its Employees must keep the books, records, and accounts reflecting in details, accurately and properly all transactions of the Company. In order to fight the Corruption, it is important that transactions are transparent, totally documented and classified for accounts that reflect precisely and completely their nature. Attempt to camouflage a payment can result a breach worse than the payment itself.
- b) Be sure that all transactions/operations are fully documented properly approved and with due accounting classification. In no event, forged documents or misleading should appear in books and records of the Company.
- c) The Company must keep the internal controls providing the assurance that:
 - All performed operations are approved by authorized persons.

- All operations are adequately recorded to allow the preparation of financial statements in accordance with generally accepted accounting principles or any criterion applicable to these statements, as well as to keep the proper control of the assets.
 - The access to the assets is allowed only according to general or specific approval from the board in charge thereon.
 - Recorded assets are compared with existing assets within reasonable intervals and proper measures are taken in respect of any differences eventually found.
- d) If you are aware or suspect that any person is directly or indirectly manipulating the Company's books and records or trying to conceal in any way, or camouflage payments or records of Company, you must inform such fact immediately through the communication channels mentioned in item 3.2 above.

6.10 Audit and Monitoring

- a) The Company must carry out from time to time the checks to assess compliance with the Anti-Bribery and Corruption Laws and this policy.

6.11 Awareness and Training

- a) The Company keeps the awareness and training program on anti-bribery and corruption for its Employees.
- b) Compliance Area must perform from time to time the trainings on policies and Anti-Bribery and Corruption Laws, conflict of interest and on the Code of Conduct for all Employees of the Company and eventually for Third Parties. The trainings should be carried out by teleconference, videoconference or other means other than in person.

6.12 Warning Signs

- a) In order to ensure the compliance with the Anti-Bribery and Corruption Laws, Employees and Third Parties must pay attention to the warning signs that should indicate that advantages or undue payments may be occurring. Warning Signs are not necessarily evidence of Bribery or Corruption, nor disqualify automatically Third Parties or Public Officials with whom the Company does business. However, they raise suspicions that must be verified, until the Company is sure that the signs do not represent an actual breach of the Anti-Bribery and Corruption Laws and this policy.
- b) Employees and Third Parties must pay special attention to the following warning signs regarding any operation in which the payment or benefit should be received by any person, whether Public Official or not:
- The counterparty has a reputation in the market of involvement, although indirect with issues related to Bribery, Corruption, unethical acts or potentially illegal.
 - The counterparty has requested an excessive commission or payment to be paid in cash or other unusual or irregular way;

- The counterparty is controlled by a Public Official or a Public Official is part of its staff, or has a relationship close to Government;
 - The counterparty is recommended by a Public Official;
 - The counterparty provides or issue an invoice and other questionable documents;
 - The counterparty refuses to include the anti-corruption clause in the contractual instrument;
 - Counterparty proposes financial operation different from usually adopted business practices for the kind of operation/business to be performed;
 - Noting that the donation to a charity institution or sponsorship to certain event upon Public Official's request is an exchange for a governmental action; and
 - Counterparty has no office or employees, or office seems to be a shell company.
- c) Above list is not exhaustive and the indications may vary depending on the operation, payment request and/or expense, as well as the geographical location.
- d) When noting any warning sign, the Employee must communicate such fact immediately to the communication channels mentioned in item 3.2 above.

6.13 Breaches and applicable penalties.

- a) All Employees and Third Parties are liable for reporting any breach or suspected breach of the requirements of Anti-Bribery and Corruption Laws.
- b) The reports of breach or suspected breach, identified or anonymous should be made through the communication channels referred to in item 3.2 above.
- c) Regardless of being identified or anonymous communications, Company will take steps in extent allowed by applicable law, to protect the confidentiality and anonymity of any denouncement made.
- d) The Company does not allow or tolerate any form of retaliation against the person submitting a denouncement in good faith of breach to this policy or the Anti-Bribery and Corruption Laws.
- e) Breaches of Anti-Bribery and Corruption laws should result in civil and criminal penalties for the Company, its Employees, Public Official and/or Third Parties involved.
- f) Any fines assessed to individuals for breaches to the Anti-Bribery and Corruption laws will not be paid by the Company.
- g) In order to carry out its business with honesty and integrity, the Company is concerned to comply with the requirements of Anti-Bribery and Corruption laws, by means of practices to protect its interests such as Due Diligence process,

internal/external audit, training programs, including contractual provisions to comply with Anti-Bribery and Corruption laws in agreements with Third Parties as well as the internal control and monitoring of the activities of the Company.

- h) The donations will not be deemed breaches to the Anti-Bribery and Corruption laws and this policy, which are performed according to the applicable laws and standards of local jurisdiction.

7. Final Provisions

This policy must be in force on the date of its publishing, revoking and replacing any previous communication on the subject matter.

8. Control and History of Versions

Date	Version	Table of Contents
24/05/2017	01/2017	Creation of the normative instrument
	01/2018	General review of the normative instrument

9. Schedule

9.1 Anti-corruption Clause template

CLAUSE [] – ANTI-CORRUPTION PROVISIONS

[] The PARTIES undertake, subject to the sanctions provided in this instrument and in the applicable legislation, to strictly observe and to comply with all applicable laws and regulation to which they are subject, national or international, that set out provisions against the practice of acts of corruption and money laundering (together “Anti-Corruption Laws”) as well as the rules and requirements contained in their internal policies if they exist (“Anti-Corruption Policy”).

[] The PARTIES represent and warrant, on their behalf and of their legal representatives, directors, board members, partners or shareholders, that during the fulfillment of the obligations set forth in this Agreement they will not perform any activity or practice acts that constitutes a violation of the Anti-Corruption Laws, either directly or indirectly.

[] The PARTIES represent and warrant that they as well as their legal representatives, directors, board members, partners or shareholders, are not (i) indicted or convicted for violation of Anti-Corruption Laws; (ii) convicted in any governmental entity for violation of Anti-Corruption Laws; (iii) subject to restrictions or economic and business sanctions by any governmental entity as a result of violation of the Anti-Corruption Laws; and (iv) banned or prevented from regular operation as a result of violation of Anti-Corruption Laws.

[] All billing documents to be issued as a result of this agreement must be accompanied by a detailed invoice, listing each of the services provided and/or goods purchased, as the case may be. The CONTRACTED PARTY undertakes to maintain accurate books, accounts, records and invoices and agrees that if considered necessary as a result of any of the situations set forth in the preceding paragraph, the CONTRACTING PARTY may have the right to, directly or indirectly, with the assistance of Third Parties that it should appoint, to audit the books, accounts, records, and invoices and support documentation supporting the collections and/ or the reimbursement requests in relation to the agreement between the Parties, in order to verify compliance with the provisions of Anti-Corruption Laws and also of the Anti-Corruption Policy, and the CONTRACTED PARTY shall cooperate fully during the corresponding audit, undertaking to submit information and documents that may be necessary, whenever requested by the CONTRACTING PARTY or third-parties indicated by it.

[] The proven violation by either Party of the representations and warrants made under this clause or the supervening of any facts that fall under the Clause [] above will be considered a serious breach of this Agreement and shall give to the other Party the right to, acting in good faith to declare terminated immediately this Agreement, without any onus or penalty to the innocent Party. Without prejudice to other applicable sanctions provided in the Agreement, the offending Party shall be liable for compensation for any losses and direct damages suffered by the innocent Party as a result of the violation of the Anti-Corruption Law and/or Anti-Corruption Policy.

[] The CONTRACTED PARTY declare, directly or indirectly, it has not offered, promised, paid or authorized the payment in cash, gave or agreed to give gifts or anything of value and during the effectiveness of this Agreement, will not offer, promise, pay or authorize payment in money, give or agree in giving gifts of anything of value to any person or entity, whether public or private, in order to benefit illegally the CONTRACTING PARTY and/or its business.

[] During the term of this Agreement, The CONTRACTED PARTY, directly or indirectly, as well as its legal representatives, directors, board members, partners or shareholders, agents or employees, shall refrain from promising, offering, giving or agreeing to give, to the CONTRACTING PARTY'S representatives and/or to any third-party that may have a connection to the execution of this Agreement (including public authorities), any of the following items (collectively, "Gifts"). For the purposes of this Clause, the definition of Gifts includes any and all goods, presents, gifts, entertainment items, hospitality and/or anything of value relating to the performance of this Agreement, including but not limited to gift coupons, travel expenses, airline tickets, lodging, transportation, meals, invitations to events (including plays, concerts, sporting events, sightseeing tours and tickets to nightclubs), various promotional items and/or any other benefits or advantages, even if not monetary.

[] Each PARTY declares that will neither, directly or indirectly, receive, transfer, maintain, use or otherwise conceal, disguise the nature, origin, location or ownership of goods, rights and or values from illegal activity, nor will not hire as an Employee or in any way hire individuals or legal entities that, as appropriate, have been: (i) indicted or convicted for violation of Anti-Corruption Laws; (ii) listed in any governmental entity for violation of Anti-Corruption Laws; (iii) subject to restrictions or economic and business sanctions by any governmental entity as a result of violation of the Anti-Corruption Laws; and (iv) banned or prevented from regular operation as a result of violation of Anti-Corruption Laws..

[] The CONTRACTED PARTY represents and warrants that (i) its current legal representatives are not public officials or government officials; (ii) it shall immediately inform, in writing, any appointment of its representatives as public officials or government officials and that any appointment, under the terms of item "ii" above may result in early termination of this Agreement, without the imposition of any fine or penalty to the CONTRACTING PARTY.

[] The CONTRACTED PARTY shall promptly notify, in writing, the CONTRACTING PARTY of any violation of Anti-Corruption Laws and/or on Anti-corruption Policy, and also of participation in bribery or corruption acts, as well as violation of any declarations provided in this Clause.

* * * * *