

NORSHIP

Participações e Representações Comerciais Ltda.

RULES OF CONDUCT FOR SERVICE
PROVIDERS, SUPPLIERS IN GENERAL
AND CUSTOMERS

1. INTRODUCTION

These Rules of Conduct for Service Providers, Suppliers in General and Customers (“RULES”) of Norship Participações e Representações Comerciais Ltda. (“NORSHIP”) and their Attachments apply to all Service Providers, Suppliers in General and Customers. For the purposes of these RULES, “SERVICE PROVIDERS” refer to individuals or legal entities of any kind, suppliers in general, advisors, partners, third parties, contractors or subcontractors, whether under a formal agreement or not, that act on behalf of NORSHIP for any purpose, including the ones that interact with the government or others for the performance of services hired. “CUSTOMERS” refer to all individuals or legal entities that maintain commercial relations and/or agreements with NORSHIP, by means of any contract whatsoever, whether verbal or in writing.

These RULES aim to ensure that SERVICE PROVIDERS and CUSTOMERS carry out their functions in accordance with the highest ethical standards, abiding by the laws and regulations in force, as well as internal policies of NORSHIP.

Those who infringe these RULES may be subject to disciplinary actions and/or penalties, based on internal regulations of NORSHIP, labor, civil and criminal laws, applicable national and international anti-corruption legal instruments, including Laws on Prevention and Suppression of Corruption and related Acts, as the case may be.

Every contract or agreement entered into with SERVICE PROVIDERS and CUSTOMERS shall be executed in strict compliance with these RULES, which shall be mandatory to include in the respective contracts a Clause covering this subject, according to the models below:

- MODEL 1: FOR ALL SERVICE PROVIDERS AND SUPPLIERS IN GENERAL

“Clause [º]. The CONTRACTED PARTY declares to know and follow (i) the norms for the prevention of corruption, among them the Anti-Corruption Law (Law no. 12846/2013) and its regulation (Decree nº 8420/2015), Antitrust Law (Law nº. 12529/2011), Competitive Bidding and Contract Law (Law nº 8666/1993), Law of Misconduct in Public Office (Law nº 8429/1992), the Law on Money Laundering Crimes (Law nº 12683/2012), as well as its regulations or any other applicable laws (collectively, the “Anti-Corruption Laws”); and (ii) NORSHIP’s Integrity Program, in particular the “Code of Conduct and Anti-Corruption Policy” and “Rules of Conduct for Service Providers, Suppliers in General and Customers”, available on the website www.granel.com.br, committing to faithfully comply with the established rules and adopting the best practices of monitoring and verifying compliance with Anti-Corruption Laws, with the purpose of preventing acts of corruption, fraud, illegal practices or money laundering by their shareholders, directors, administrators, employees, partners, employees and/or third parties contracted by them.

Paragraph 1. The CONTRACTED PARTY declares that it has never offered, gave or has undertaken to give, accepted, or has undertaken to accept, from anyone, for its own account or through any other person, any payment, donation, compensation, financial or non-financial advantages and/or benefits of any kind that constitute an illegal practice of corruption or bribery, and declares and ensures that its agents and employees have acted or will act in the same manner.

Paragraph 2. The proven breach of any of the provisions set forth in this clause by CONTRACTED PARTY is a cause for the unilateral termination of this Agreement, without prejudice to the collection of damages and losses caused to NORSHIP."

- MODEL 2: FOR CUSTOMERS

"Clause [º]. The CUSTOMER (include name) declares to know and follow (i) the norms for the prevention of corruption, among them the Anti-Corruption Law (Law no. 12846/2013) and its regulation (Decree nº 8420/2015), Antitrust Law (Law nº. 12529/2011), Competitive Bidding and Contract Law (Law nº 8666/1993), Law of Misconduct in Public Office (Law nº 8429/1992), the Law on Money Laundering Crimes (Law nº 12683/2012), as well as its regulations or any other applicable laws (collectively, the "Anti-Corruption Laws"); and (ii) NORSHIP's Integrity Program, in particular the "Code of Conduct and Anti-Corruption Policy" and "Rules of Conduct for Service Providers, Suppliers in General and Customers", available on the website www.granel.com.br, committing to faithfully comply with the established rules and adopting the best practices of monitoring and verifying compliance with Anti-Corruption Laws, with the purpose of preventing acts of corruption, fraud, illegal practices or money laundering by their shareholders, directors, administrators, employees, partners, employees and/or third parties contracted by them.

Paragraph 1. The CUSTOMER (include name) declares that it has never offered, gave or has undertaken to give, accepted, or has undertaken to accept, from anyone, for its own account or through any other person, any payment, donation, compensation, financial or non-financial advantages and/or benefits of any kind that constitute an illegal practice of corruption or bribery, and declares and ensures that its agents and employees have acted or will act in the same manner.

Paragraph 2. The proven breach of any of the provisions set forth in this clause by the CUSTOMER is a cause for the unilateral termination of this Agreement, without prejudice to the collection of damages and losses caused to NORSHIP."

The relevant legislation can be accessed at the website of NORSHIP: www.granel.com.br. The aforementioned laws and regulations may be amended, yet they shall be observed, without the need of amendment hereto, taking into account that the applicable legislation is also available for examination at the website of NORSHIP.

These RULES are supplementary to other policies and procedures of NORSHIP in force.

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2. CONDUCT OF SERVICE PROVIDERS AND CUSTOMERS

In the accomplishment of their activities, SERVICE PROVIDERS and CUSTOMERS shall:

Act with courtesy, respect and in a nondiscriminatory manner, upholding the customs and practices of other cultures of people from inside or outside NORSHIP.

Conduct their activities in an honest and appropriate manner, demonstrating professionalism and integrity, besides protecting the assets and economic performance of NORSHIP.

Strictly comply with the laws and regulations governing their activity, and also with guidelines and internal policies of NORSHIP.

Wear appropriate attire for the workplace and external meetings.

Seek self-development by expanding and updating their knowledge, as well as suggest improvements to NORSHIP.

Provide adequate and prompt information about matters and issues that might adversely affect the interests of NORSHIP. Justifications for mistakes or errors occurring by chance shall be voluntarily submitted when due.

3. CONFLICT OF INTEREST

There are relationships, activities and interests that have the potential to generate conflicts, and thus must be reported. It is impossible to list every situation of conflict, but some of them are mentioned below, by way of example:

a) Offer of Gifts:

- Gifts are not always tangible, and may be offered in the form of services, favors or other valuables.
- SERVICE PROVIDERS and CUSTOMERS are forbidden to offer gifts, sophisticated entertainment, or other benefits of significant value to employees of NORSHIP.
- Presents and entertainment can compromise unbiased and objective decision-making. Therefore, this prohibition is valid at any time.
- SERVICE PROVIDERS and CUSTOMERS are also forbidden to offer money or other valuables that might be interpreted as a form of bribery.

b) Political Activities: SERVICE PROVIDERS and CUSTOMERS cannot make political contributions on behalf of NORSHIP, or use its name, resources, property, equipment or services to support political parties, projects, committees or candidates.

c) Community Activities: NORSHIP encourages SERVICE PROVIDERS and CUSTOMERS to aid the community, charitable institutions, and political organizations of their choice, as long as they make it quite clear that their opinions and actions do not reflect the opinions and actions of NORSHIP.

d) Contracting of Companies of Norship's employees and/or their family members: The contracting of Service Providers, Suppliers and Customers, of companies owned by Norship's employees and/or their family members and relatives, is prohibited unless duly justified and approved in advance by the General Manager of Norship.

In the event that SERVICE PROVIDERS and CUSTOMERS have doubts about the potential conflict of interest arising out of a certain act or conduct, they shall immediately contact the person in charge of the Human Resources Department of NORSHIP for the required elucidation.

4. BRIBERY AND CORRUPTION

NORSHIP does not tolerate any form of bribery or corruption.

SERVICE PROVIDERS and CUSTOMERS, or any other person acting on behalf of NORSHIP, are expressly forbidden to offer, promise to give, request or receive any form of improper payment, undue advantage, bribery, kickback, or improper or illegal inducement.

It is strictly forbidden to engage in any of the following conducts:

a) Promise, offer or give, directly or indirectly, improper advantage to a government agent or to a third person related to the government agent;

b) Finance, fund, sponsor or in any other way subsidize the practice of unlawful acts, as provided for in the Anti-Corruption Law;

c) Use an intermediary person or legal entity to conceal or disguise the real interests or the identity of beneficiaries of the acts carried out; and

d) Obstruct investigation or inspection by government bodies, entities or agents, or intervene in their activities, including regulatory agencies and inspection departments of the national financial system.

With respect to bidding processes and contracts, it is strictly forbidden to engage in conduct that might in any way:

- a)** Hinder or defraud a competitive bidding by agreement, arrangement or any other means;
- b)** Prevent, disturb or defraud any stage of a bidding process;
- c)** Remove or attempt to remove bidders by fraudulent means or by the offering of advantages of any nature whatsoever;
- d)** Constitute fraud in public tender or contract awarded;
- e)** Incorporate a company in a fraudulent or irregular manner, to participate in a bidding process or execute a government agreement;
- f)** Obtain an improper advantage or benefit, upon fraud, changing or extending government contracts, without being authorized by law, bid notice or the related contractual instruments; or
- g)** Manipulate or defraud the economic and financial balance of contracts entered into with the government.

5. CONFIDENTIAL INFORMATION

No information concerning NORSHIP, including but not limited to CONFIDENTIAL INFORMATION, as defined in item 5.2 below, as well as information about negotiations, contracts, documents, notes, files, records, verbal information, electronic files or the like, may be removed from the premises of NORSHIP without a written consent.

“CONFIDENTIAL INFORMATION” means information or material that is not available to the public, including: a) technical, financial, legal and analytical information on properties and operations of NORSHIP; b) analyses, compilations, studies and other documents prepared by NORSHIP that reflect these information; c) patents and know-how of NORSHIP obtained directly or by one or more licenses granted by the Brazilian Patent and Trademark Office or any other qualified international office; d) any and all business and trade secrets, and confidential information already retained or to be retained by employees of NORSHIP, SERVICE PROVIDERS or CUSTOMERS, by reason of their activities; e) any and all drawings, specifications, list of material, training and operating manuals, documentary or electronic material, technical data, information and knowledge pertaining to any equipment designed and developed by NORSHIP; f) any and all information prepared by any of the parties, in any form whatsoever, whether verbal or in writing, including software and programs, or in any other form, corporeal or not, including, but not limited to formulas, algorithms, pro-

cesses, marketing studies, designs, sketches, photographs, blueprints, drawings, product concepts, specifications, idea samples, customers, names of dealers and/or distributors, prices and costs, definitions and marketing information, inventions and ideas. The concept of "Confidential Information" also includes any information provided by third parties and companies associated to NORSHIP.

CONFIDENTIAL INFORMATION may only be internally disclosed to people who need access, except under a statutory obligation to release any inside information.

The provisions above apply equally to "PRIVILEGED INFORMATION", which refer to data and information entrusted to NORSHIP and designated as privileged by customers, suppliers and partners, and those on topics of interest and relevance to the business of NORSHIP, as well as information that the stock market deems important to the decision to buy or sell securities, including but not limited to information: a) of a commercial nature; b) of a technical nature; c) of a strategic nature; d) about employees, self-employed persons, advisors, service providers, representatives and agents; e) included in any copies or records, whether verbal or written, contained in any physical medium, which have been or may be directly or indirectly furnished or disclosed to members of NORSHIP, regarding the company, its controlled and affiliated companies, wholly-owned subsidiaries, shareholders, customers, service providers or suppliers; f) about financial positions, projections, performance forecasts and related data, used by the management of NORSHIP, which shall remain restricted to them and to those who have signed nondisclosure agreements.

SERVICE PROVIDERS and CUSTOMERS are prohibited from disclosing confidential information, whether or not intentionally, except to those who work for NORSHIP and where necessary for the better performance of their duties. In addition, they cannot use confidential information to generate profits or other benefits in favor of an entity other than NORSHIP.

If SERVICE PROVIDERS and CUSTOMERS have doubts about the confidential nature of an information, they shall contact the Human Resources Department of NORSHIP for the required elucidation.

6. INFORMATION ON POTENTIAL CONFLICTS

SERVICE PROVIDERS and CUSTOMERS shall promptly disclose in writing to NORSHIP any real or potential conflict, whether concerning their own relationship with NORSHIP or market observation.

The information will always be treated as confidential and will be available only to those concerned.

Information and denunciation must be submitted in writing and sent by post office to:

Norship Participações e Representações Comerciais Ltda.

C/O: "Departamento de Recursos Humanos"

[Human Resources Department]

Address: Av. Paulista, 460 – 18º andar

01310-000 – São Paulo - SP

The identity of anyone who provides information will be kept secret.

7. RESPONSIBILITIES OF SERVICE PROVIDERS AND CUSTOMERS

Be aware and comply with the provisions of these RULES and of the Code of Conduct and Anti-Corruption Policy of NORSHIP.

Disclose the content of these RULES and of the Code of Conduct and Anti-Corruption Policy of NORSHIP to its employees and contractors that provide services or have a relationship with NORSHIP.

Comply with and enforce compliance by its employees and/or service providers with the internal rules of NORSHIP, while working in its premises, declaring to be fully aware of their content. It also applies to the rules of hygiene, occupational safety and health in force, concerned with the safety and protection of such employees and/or service providers, including the regulations of the Ministry of Labor and Employment, thus being held accountable for any penalties imposed on NORSHIP by the appropriate regulatory agency, in case the harmful conduct is attributable to SERVICE PROVIDERS and CUSTOMERS, to the extent of their culpability.

Report the possible existence of conflict of interest when executing a services agreement or during its term.

Keep confidential any information of NORSHIP that has been disclosed as classified, except if it becomes available to the public or if it was in the possession of SERVICE PROVIDERS and CUSTOMERS prior to the commencement of the rendering of services or commercial relationship. Confidential information, as stated in item 5 above, includes but is not limited to trade secrets, financial data, and any and all information on commercial partners and other SERVICE PROVIDERS and CUSTOMERS. The obligation to protect proprietary information of NORSHIP shall survive termination of the services agreement.

8. ENFORCEMENT

Noncompliance with these RULES may entitle NORSHIP to terminate the services agreement and trade deals.

The policy of NORSHIP forbids any reprisal or retaliation against hired companies that honestly report real or potential ethics violations.

SERVICE PROVIDERS and CUSTOMERS have the right to intervene in matters of ethics in good faith, without fear of punishment or hostility on the part of NORSHIP. The submission of false information will not be tolerated and may result in termination of the services agreement.

RULES OF CONDUCT FOR SERVICE PROVIDERS, SUPPLIERS IN GENERAL AND CUSTOMERS OF NORSHIP PARTICIPAÇÕES E REPRESENTAÇÕES COMERCIAIS LTDA.

ATTACHMENT I

CONFIDENTIALITY AND NONCOMPETITION AGREEMENT

Whereas confidentiality and noncompetition are obligations to be met by SERVICE PROVIDERS and CUSTOMERS as a natural outcome of the agreement entered into with NORSHIP, which was negotiated, executed and performed based upon the principles of business loyalty and good faith;

Whereas SERVICE PROVIDERS and CUSTOMERS, in the exercise of their contractual duties, have access to classified information, documents, as well as technical, administrative and commercial know-how of NORSHIP;

Whereas the unauthorized disclosure, exploration or use of confidential know-how, information or data (save those of public knowledge) of NORSHIP, to which SERVICE PROVIDERS and CUSTOMERS have access, even after termination of the agreement, constitutes offense of unfair competition, punishable with imprisonment from three months to one year, or with fine, pursuant to the provisions of Section 196 of the Brazilian Criminal Code, without prejudice to the award of damages;

Whereas SERVICE PROVIDERS and CUSTOMERS are fully aware of the Rules of Conduct for Service Providers, as well as the Code of Conduct and Anti-Corruption Policy of NORSHIP (also available at the website of NORSHIP), of mandatory observance, including by their agents;

Whereas there is a need to emphasize to SERVICE PROVIDERS and CUSTOMERS their duties of confidentiality and noncompetition, as a natural outcome of the legal relationship arising from the aforementioned agreement, and particularly as pertains the obligations towards NORSHIP,

1. SERVICE PROVIDERS and CUSTOMERS undertake not to use, explore, disclose or transmit, for their own or third parties' benefit, without prior written consent, and to retain in the strictest confidence all information to which they may have access in connection with the services provided to NORSHIP, whether received directly from NORSHIP or affiliated companies, from existing or potential business partners, under any circumstances, in the course and after the contractual bond, whatever the reason, not being allowed to disclose them, in whole or in part, directly or indirectly.

2. The information obtained by SERVICE PROVIDERS and CUSTOMERS, as a result of the execution of the agreement in reference, may only be used insofar as they are necessary for the performance of their duties at NORSHIP.

3. SERVICE PROVIDERS and CUSTOMERS shall communicate in advance to all individuals and legal entities to which they transmit the information received while rendering services to NORSHIP that such information is classified. They shall further obtain the previous commitment to secrecy of third parties, before disclosing the confidential information of NORSHIP.

4. The secrecy hereby required protects all classified, confidential or proprietary information of NORSHIP, including information NORSHIP obtained from any customer, affiliated company, existing or potential consumer, and also technical or nontechnical data, formulas, patterns, compilations, programs, devices, methods, techniques, drawings, processes, database, financial plans, list of existing or potential customers or suppliers, transaction history, payment and commission policies, strategic plans, data on the performance of the company or partners, which are not known or available to the general public, since such information cannot be promptly obtained through proper means by those people, and NORSHIP uses its best efforts to protect their secrecy and confidentiality.

5. The restrictions set out herein do not apply to information:

a) that is obtained from third parties through a written source, and that requires no protection against disclosure by SERVICE PROVIDERS, CUSTOMERS or NORSHIP;

b) that is or becomes available to the general public, as evidenced by relevant publications, as long as such fact has not been derived from acts or omissions;

c) that is in the possession of SERVICE PROVIDERS and CUSTOMERS, and has not been directly or indirectly acquired from NORSHIP; and

d) that SERVICE PROVIDERS and CUSTOMERS are required to disclose by an order of a court or other governmental body, seeking previous advice from the legal department of NORSHIP, which will decide whether or not to authorize the disclosure.

6. The confidentiality obligations set forth herein shall remain in full force and effect, and survive termination of the legal and commercial relationship created by the aforementioned agreement.

SERVICE PROVIDERS and CUSTOMERS are expressly forbidden to use information obtained during the term of said agreement for their own or third parties' benefit, particularly in business activities competing with NORSHIP or affiliated companies.

7. SERVICE PROVIDERS and CUSTOMERS hereby agree, under penalty of law, not to obtain hard copies, or by any electronic means, including by the sending of files/information attached to emails, of any document, file or information of NORSHIP.

8. Infringement hereof on the part of SERVICE PROVIDERS and CUSTOMERS, including their agents, can result in liability for damages caused to NORSHIP, as well as adoption of measures foreseen under criminal law.

9. In witness whereof, SERVICE PROVIDERS and CUSTOMERS voluntarily agree to comply with the provisions of the Rules of Conduct for Service Providers, Suppliers in General and Customers, as well the Code of Conduct and Anti-Corruption Policy of NORSHIP (available at the website of NORSHIP: www.granel.com.br), particularly the confidentiality and noncompetition provisions outlined herein.

RULES OF CONDUCT FOR SERVICE PROVIDERS, SUPPLIERS IN GENERAL AND CUSTOMERS OF NORSHIP PARTICIPAÇÕES E REPRESENTAÇÕES COMERCIAIS LTDA.

ATTACHMENT II

STATEMENT OF COMMITMENT AND COMPLIANCE OF SERVICE PROVIDERS AND CUSTOMERS

I do hereby declare:

a) I acknowledge and agree with Rules of Conduct for Service Providers, Suppliers in General and Customers (available at the website of NORSHIP: www.granel.com.br, which also contains the Code of Conduct and Anti-Corruption Policy of Norship Participações e Representações Comerciais Ltda.), and I understand and agree with the provisions contained in said Codes. I further undertake to fully abide thereby in the performance of my activities, during the term of the agreement or in the course of my professional relationship with NORSHIP and associates, and after termination of my professional bond with the company, in the manner prescribed;

b) I understand that the Human Resources and Legal Departments examine violations of this Code, suggesting to the competent authorities the applicable administrative sanctions; and

c) I am aware that full compliance with said document is essential for conducting my activities ethically, and any violation thereof shall constitute a serious infringement, leading to the imposition of penalties.

I do hereby acknowledge and agree that:

a) I am subject to disciplinary sanctions, without prejudice to civil, administrative and criminal sanctions for violation of the CODE;

b) The unauthorized use and reproduction of computer programs and systems (software) may result in civil and criminal sanctions;

c) The duplication of software belonging to the Company constitutes misappropriation, and should never be committed;

d) The use or possession of copies of software in the Company that have not been legally acquired constitutes a breach of copyright law;

e) Only authorized persons and technical areas of the Company can contract, install, duplicate and distribute software, in accordance with agreements formally executed with suppliers; and

f) Only persons authorized by the Company can perform maintenance of information technology equipment of the Company.