

Code of Ethics

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Dear colleagues,

The Code of Ethics of Sete Brasil is a document that gathers the principles and behaviors indicated by the company and reinforce our Corporate Governance structure, making it more updated and transparent.

At the moment, we are getting ready and accredited to perform an IPO, it is fundamental to make it clear how we think and act. The market knows what can be expected from us and it is natural this is reflected in a perception of greater integrity, smaller risk and, thus, greater value.

The Code of Ethics must be part of our routine inside Sete Brasil and in all work relationships we have. It is our purpose to make it happen.

I rely on you.

Luiz Eduardo Carneiro
CEO of Sete Brasil

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1. Objective

The objective of this Code of Ethics is defining a set of ethical principles and behaviors that are considered acceptable by everyone who somehow have a professional relationship in activities carried out by Sete Brasil and its controlled companies.

2. Scope

The Code of Ethics is applicable to Directors, Managers, members of managerial functions and other employees, including interns and outsourced, without distinction of position, being an individual commitment to perform it and foster its compliance in all activities of Sete Brasil and its controlled companies and their relationships with stakeholders.

3. Principles and Ethical Behaviors

3.1 Commitment with Information

The behavior of professionals included by the Code of Ethics must be committed with accuracy in production, custody, protection and use of information, especially when it comes to:

- a. Production and registration of submissions, reports, balance sheets and other institutional documents and consolidated information, in a correct, consistent, accurate and complete way, without ambiguity of information and availability of registrations with full transparency to internal and external audits and competent public bodies;
- b. Transparent, true, correct, accessible and easily understandable communication by all interested parties, both internal and external ones;
- c. Responsibility and care in the preservation, integrity and maintenance of registrations and documents, especially those required by internal standards of company or legal obligation;
- d. Guarantee of confidentiality of strategic and confidential information and those related to relevant acts or facts still not disclosed in the market, except when determined by court or required by law;
- e. Not using privileged information due to function, position or influence for own benefit or of related third parties;
- f. Protection of confidentiality of everyone involved in ethical denounces, with the purpose of preserving rights and protecting the neutrality of decisions;

- g. Preservation of privacy rights to handle medical information and those of strictly private and personal nature of the employees;
- h. Compliance with internal standards to represent the company in events, public ceremonies and relationship with press bodies of any type.

3.2 Respect to the Person



The behavior of professionals included by the Code of Ethics must respect and value people in their diversity and dignity, foster fair professional relationships, in a healthy work environment, grounded by trust and collaboration, especially when it comes to:

- a. Respect to human rights and principle of human dignity;
- b. Respect to social values of work, included the guarantee of privacy, non-discrimination, occupational safety and prohibition of child labor and slave labor or similar one;
- c. Prohibition of any type of intimidation, moral or sexual harassment at the workplace ;
- d. Respect to free association right, not carrying out any type of discrimination related to their unionized employees.

3.3 Integrity

The behavior of professionals included by the Code of Ethics must comply with laws and standards in effect and being grounded in virtue, impartiality and honesty of character, especially when it comes to:

- a. Not obtaining undue advantage for himself or third parties;
- b. Not being involved in incompatible or potentially incompatible activity with interests of Sete Brasil, such as:
 - i. Participate in decision making or transactions of any type carried out by Sete Brasil where there is any own interest or of anyone connected with the stakeholder;
 - ii. Decide, interfere, participate or influence procedures related to hiring of products or services with companies or people with whom there is any economical or family connection or related people;
 - iii. Decide, interfere, participate or influence selection processes involving relatives or related people;
- c. Not accepting, requesting or offering any type of payment, favor, advantage, donation, gratification or gift as counterpart to his professional activities that might represent undue relationship, financial or reputational loss for the company. It can be accepted and offered promotion gifts, public, non-exclusive ones and ordinary invitations that do not exceed the limits considered reasonable in habitual, social and politeness uses. The sponsorship by Sete Brasil of official relationship events is not considered a noncompliance act with Code of Ethics;
- d. Notification to immediate superior officer or Whistleblower Channel on any situation that is an apparent or potential conflict of interests.

3.4 Responsibility

The behavior of professionals included by the Code of Ethics must be grounded in responsibility to carry out their duties and use of company assets, especially when it comes to:

- a. Comply with maximum diligence technical quality and constancy of obligations of his employment agreement or statutory agreement, as well as any other agreements entered into with Sete Brasil related to carry out his duties and use assets, taking advantage of opportunities of qualification and development offered by the company;
- b. Care and proper use of material and immaterial patrimony of Sete Brasil, observing their legitimate purpose, not using them to obtain personal advantage;
- c. Respect to intellectual property and acknowledgement of merits related to jobs carried out by co-workers, regardless of their hierarchical position;
- d. Take care with personal appearance, clothes and behaviors compatible with institutional and cultural environment where he works, not using alcohol, drugs and dangerous substance during working hours or in situations out of work that might potentially harm the reputation of Sete Brasil.



3.5 Meritocracy

The hierarchical positions and other rewards are earned by those who reach the expected results and meet defined competencies, having as premises:

- a. Periodical, fair, objective and transparent assessment, in order to enable the employees to have professional acknowledgement, reward and promotion earned grounded in his contribution, team work and accomplishments;
- b. Prohibition of practices of nepotism and personal preference in prejudice of quality or aptitude in hires, promotions and choice of providers and service providers;
- c. Encouragement to personal merits and guarantee of equal access to opportunities of professional development, regardless of ethnicity, gender, sexual option, religion, age, special necessity or social condition.

3.6 Constructive Relationship

The behavior of professionals included by Code of Ethics must attempt a constructive relationship with different company's stakeholders, also included the relationship with the society and environment.

3.6.1 Relationship in the Workplace

When it comes to the relationship in workplace, the behavior of professionals included by the Code of Ethics must be guided by the following premises:

- i. Behave in a fair, gentle, respectable, with both availability and attention to everyone they related to, both internally and externally, respecting any individual differences;

- ii. Foster a safe and healthy work environment, as well as the balance between professional, social and family life of all employees;
- iii. Cherish the interchange and spread of knowledge and professional cooperation and between areas and engagement for continuous improvement

3.6.2 Relationship with the Client

The behavior of professionals included by the Code of Ethics must attempt a lasting relationship with clients, aiming at their full satisfaction, understanding and meeting their expectations upon offering products and services of good quality, adequate to requisites and defined deadlines, in a service standard that is transparent, efficient, effective and respectful.

3.6.3 Relationship with Shareholders and Investors

The relationship with shareholders and investors must be grounded in transparency, equal treatment among everyone, including the minority ones and commitment with provided information, assuring the alignment of purposes, guidelines and decisions

3.6.4 Relationship with Partners and Business Partners

The relationship with partners and other business partners of Sete Brasil must aim at the cooperation to accomplish corporate objectives, long-term orientation, attempting constructive solutions for all parties and maximization of conciliating long-term interests among the parties.

3.6.5 Relationship with Providers and Service Providers

With regard to relationship with providers and service providers, the behaviors of professionals included by the Code of Ethics must be grounded on the following premises:

- i. Hiring the provision of goods and services must be made grounded on the principles of Integrity, Responsibility and Meritocracy of the Code of Ethics and comply with the corporate guidelines of Goods and Services Purchase;

- ii. The selection and hiring providers and service providers must be made grounded on strictly objective criteria set out in the procedures of Purchasing of Goods and Services of Company, including legal and technical criteria, such as quality, cost and punctuality;
- iii. Those with decision power on hiring goods and services or definition of their economic conditions must avoid any type of interference that might affect their impartiality or objectivity, observing all behavior rules provided in the Code of Ethics;
- iv. The service providers and suppliers must know, observe and being committed to carry out all principles and behaviors defined in the Code of Ethics.



3.6.6 Relationship with Government

The relationship with government must be guided by the observance of laws and cooperative posture with acts of public administration and interest of society as a whole, being particularly observed the following guidelines:

- i. It is prohibited the delivery, promise or offer of any type of advantage, payment, fee, gift or compensation to authorities, civil servants, employees or officers of companies or public bodies, either directly or indirectly,

- ii. When publicly representing Sete Brasil, the employee must not give his personal opinion that does not represent a formal position of the company on acts of civil servants and/or bodies of public administration, as well as giving an opinion of political nature;
- iii. Financial, personal or corporate contributions made in favor of candidates to election positions or political parties must be made in a transparent way and fully pursuant to applicable legislation in effect.

3.6.7 Relationship with Media

The principles of transparency and confidentiality must be observed in the relationship with the press. Only people who are expressly authorized can provide information, comments, opinions or news to communication means that directly or indirectly involve Sete Brasil, also related to its shareholders and business partners of the Company.

3.6.8 Relationship with the Society and Environment

The behavior of professionals included by the Code of Ethics must attempt the prosperity and sustainability of the business, in a balanced way with both the society and environment, pursuant to company's Sustainability Guidelines. Both sponsorships and donations made by the company will be carried out according to objective and transparent criteria.

4. Management of the Code of Ethics

4.1 Violations to Principles and Behaviors of the Code of Ethics

- a. Everyone included by item 2 must observe the principles and behaviors defined in the Code of Ethics. A doubt on applicability of rules or on any situation of potential conflict must result in immediate searching of guidance and counseling in formal channels of the Company:

His officer, Whistleblower Channel and Whistleblower Committee;

- b. The infringement of the Code of Ethics principles and conducts implies appropriate disciplinary measures, and may even lead to employee dismissal by cause in cases provided by law;
- c. Denounces and manifestations by employees of third parties who know the violations of Code of Ethics will be addressed and checked pursuant to described in items 4.2 and 4.3;
- d. If it is required to check responsibilities, it will be open an administrative procedure, pursuant to described in item 4.3;
- e. The Code of Ethics is not complete with regard to defined behaviors and does not intend to reach all possible conflict situations. The situations that are not provided must be assessed and decided by the Whistleblower Committee in the light of guiding principles of Code of Ethics;
- f. The observance of management procedures of Code of Ethics must be periodically checked by Internal Audit.

4.2 Whistleblower Channel

- a. The Whistleblower Channel is in charge of receiving, checking and addressing communications related to the Code of Ethics, either suggestions, comments or denounces of deviations;
- b. The communications must be sent to the e-mail ouvidoria@setebr.com; Post Office Box (POB) 19157 – CEP 04505-970, São Paulo/SP; phone number 0800 721 9563; or using the company website www.setebr.com. In case of denounce of violation to Code of Ethics, the one who communicates must make a detailed report and provide as much evidence as possible (facts, data, witnesses and documents) to support the communication analysis;
- c. It is prohibited retaliations of any type against the users of Whistleblower Channel. It will be assured confidentiality throughout the processing of received information. The anonymity will be assured to the one who communicated, except if he chooses to disclose his identity.

d. The Responsibility period applies to those who communicate. False denounces or in bad faith can subject the person to eventually applicable discipline, administrative and legal step.

4.3 Whistleblower Committee

The Whistleblower Committee, formed by Sete Brasil's CEO, Legal Director and Investor Relations Manager, is the sector in charge of handling the spread, understanding, application and management of Code of Ethics and it must specifically:

- a. Foster wide disclosure and knowledge of Code of Ethics;
- b. Process the complaints reported by Whistleblower Channel investigate responsibilities, define discipline steps and follow relevant lawsuits in cases of violation to principles and behaviors of the Code of Ethics:
 - i. In cases when one or more member (s) of the Whistleblower Committee is the object of denounce or when there is a potential conflict of interests, the communication must be directly sent to the responsible for the area of Internal Audit through the e-mail denuncia.auditoriainterna@setebr.com;
 - ii. After the selection, the Internal Audit will forward the communication to the Governance and Ethics Committee that, in this exceptional case, will be in charge of steps indicated in item 4.3.b above.

- c. Foster update of contents of Code of Ethics and suggest revisions;
- d. Instruct in case of interpretation doubts of Code of Ethics;
- e. Report, in a biannual basis, to Governance and Ethics Committee the status of received communications and respective way they were handled.

4.4 Disclosure and Adhesion

This Code of Ethics must be disclosed for the internal public and be accessible for reference by all interested parties. All people indicated in item 2 must know, respect and take care on the observance of principles of rules of this Code of Ethics. All employees must sign an ADHESION DOCUMENT claiming to know, to be in agreement with the content and undertaking to observe the Code of Ethics. The new employees must do it as soon as they are hired.

4.5 Revision and Approval

The revision of the Code of Ethics must occur upon initiative of Whistleblower Committee. The Code of Ethics must be approved by Sete Brasil's Executive Board and Administrative Council.



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Feita para o Brasil