

**C O R P O R A T E  
C O D E O F  
C O N D U C T**



**InterCement**

# INDEX

**04** MESSAGE FROM THE CHAIRMAN OF INTERCEMENT'S BOARD OF DIRECTORS

---

**05** MESSAGE FROM INTERCEMENT'S CEO

---

**06** WHAT IS THIS CODE OF CONDUCT?

---

**07** OBJECTIVES OF THE CODE OF CONDUCT

---

**08** TO WHOM THIS CODE OF CONDUCT APPLIES

---

**08** APPLICABLE LAWS AND REGULATIONS

---

**09** TERMS AND EXPRESSIONS

---

**10** VALUES

---

**11** CODE OF CONDUCT, ETHICAL LINE, ETHICS AND COMPLIANCE COMMITTEE AND AUDIT, RISKS AND COMPLIANCE DEPARTMENT

**12** HOW TO ACT IN DIFFERENT SITUATIONS

**12** INTERCEMENT'S OVERALL CONDUCT TOWARDS ITS PROFESSIONALS

---

**14** FUNDAMENTAL RIGHTS OF THE PROFESSIONAL

---

**15** PERSONAL CONDUCT OF THE PROFESSIONAL

---

**18** CONDUCT TOWARDS THE MARKET - CUSTOMERS, SUPPLIERS, BANKS, PARTNERS AND COMPETITORS

---

**20** CONDUCT TOWARDS THE MEDIA

---

**21** CONDUCT TOWARDS THE COMPANY AND ITS ASSETS

---

**23** CONDUCT TOWARDS THE COMMUNITY AND THE ENVIRONMENT

---

**25** CONDUCT TOWARDS PROFESSIONAL AND BUSINESS ASSOCIATIONS, AND ENTITIES

---

**25** SOCIAL RESPONSIBILITY

---

**26** CONDUCT TOWARDS THE GOVERNMENTAL AUTHORITIES, THE PRIVATE SECTOR AND THIRD PARTIES

---

**28** CONDUCT TOWARDS THE STOCK MARKET

**29** RESPONSIBILITY FOR THE CODE OF CONDUCT

# MESSAGE FROM THE CHAIRMAN OF INTERCEMENT'S BOARD OF DIRECTORS

THE ETHICAL CONDUCT OF PEOPLE IS THE FOUNDATION FOR GROWTH AND THE STRENGTHENING OF INTERCEMENT AND SOCIETY AS A WHOLE.

OUR CODE OF CONDUCT IS ALIGNED TO OUR VALUES AND MANAGEMENT CONVICTIONS, CONTAINING THE GUIDING PRINCIPLES OF INTERCEMENT'S CULTURE AND THE COMPANIES CONTROLLED BY INTERCEMENT TO ALL REGIONS AND BUSINESS LINES, REFLECTING THE EXPECTED BEHAVIOR OF ALL THOSE WHO ACT IN OUR COMPANIES.

OUR BUSINESSES ARE BASED ON FAIR AND RESPONSIBLE ACTIONS IN SOCIAL AND ENVIRONMENTAL PERSPECTIVES, TO GUARANTEE TRUST AND RESPECT FROM THE MARKET.

THE PRINCIPLES OF THE CODE OF CONDUCT MUST GUIDE THE ACTIVITIES OF EACH OF OUR PROFESSIONALS IN ALL THE COUNTRIES IN WHICH WE OPERATE AND SERVE AS A PARAMETER FOR OUR INTERACTIONS WITH INTERNAL AND EXTERNAL AUDIENCES. THE CODE OF CONDUCT PRESENTS FULLY COMPLIANCE WITH THE LEGISLATION IN FORCE IN ALL COUNTRIES WHERE WE OPERATE.

ALL STAKEHOLDER SHOULD READ, UNDERSTAND AND BE ACQUAINTED WITH THE CONTENT OF OUR CODE OF CONDUCT, A DOCUMENT THAT SERVES AS A GUIDE TO OUR DAY TO DAY BUSINESS ACTIVITIES.

**FRANKLIN FEDER**

## MESSAGE FROM INTERCEMENT'S CEO

The ethical conduct of our professionals enables the growth and strengthening of InterCement in all the regions where we operate.

InterCement's Code of Conduct sets out the guiding principles of our culture and reflects the behavior standards expected of all people working in our companies. The principles established in the Code of Conduct should guide all the activities of our professionals and guide our interactions with internal and external audiences.

Our activities are based on fair, honest and responsible actions, not only from a commercial point of view, but also considering social and environmental issues in order to ensure respect from the market and compliance with the current legislation.

Please read, understand and clarify doubts regarding this document, which will be an important reference for your daily life at work.

*Flávio Aidar*  
*InterCement's CEO*

## 01 - WHAT IS THIS CODE OF CONDUCT?

Our attitudes should be guided by common ground, thus our Code of Conduct defines how InterCement, its professionals and all service providers on its behalf should act towards the society.

Professionals and service providers must act fairly, honestly and efficiently in the search for results, incorporating the values set out herein, respecting and complying with company regulations, standards and internal policies.

## 02 - OBJECTIVES OF THE CODE OF CONDUCT

THIS CODE OF CONDUCT WAS PREPARED TO:

- Make corporate values clear, so that all professionals and service providers can understand, respect and put them into practice;
- Serve as an individual and collective model for the attitudes and behaviors of each professional and service providers;

- Contribute to ensuring that these values are respected in all locations and that people act in a correct, fair and respectful manner towards stakeholders and the environment;
- To be one of the main means to promote integrity, supervision and control with the aim of preventing, identifying and to correct irregularities and illegal acts of any kind that contravene the applicable regulations.

## 03 – TO WHOM THIS CODE OF CONDUCT APPLIES

The Code of Conduct applies to all persons who act directly or indirectly in the Company: directors, managers, shareholders, internal and external professionals, service providers, subcontractors, third party intermediaries, suppliers, customers and, in general, all parties that provide services to InterCement or on its behalf.

It serves to guide the planning and execution of their tasks, avoiding conduct that is or appears inappropriate, putting into practice our values and complying with applicable law.

## 04 – APPLICABLE LAWS AND REGULATIONS

PROFESSIONALS AND SERVICE PROVIDERS MUST COMPLY WITH APPLICABLE LAWS AND REGULATIONS.

Under no circumstances are they authorized to breach any laws or regulations. Any breach of applicable laws and regulations will be unjustified. All stakeholders that are involved in any breach of applicable laws and regulations shall be subject to penalties by authorities and disciplinary measures, which may include verbal warnings, suspension or termination of the contractual relationship, among others.

## 05 – TERMS AND EXPRESSIONS

**Code of Conduct** - Rules that govern the organization performance and define what is expected from stakeholders.

**Conduct** - moral Behavior, conduct.

**Professionals** - For InterCement, professionals are all those who establish any working relationship with the company, regardless of their position, function, activity or term of service.

**Service providers/Subcontractors** - Any individual or legal entity that are engaged in one or more business relationships with InterCement.

**Third Party Intermediaries** - Any person, company, or entity that performs services for or acts on behalf of InterCement.

**Entities** - Communities, public or private bodies, associations, institutes, trade unions or any other organization created to carry out financial, cultural, labor or political activities.

**Applicable Laws and Regulations** - A set of procedures, rules, laws or regulations that are applicable to InterCement at both national and international levels.

**Public Agent** - Any person who (i) is an employee, officer or official of any government agency, department or ministry, at any level and in any country; (ii) acts on behalf of a government in any sphere.

This definition also includes: (i) political parties or any officer of political parties, including candidates to political office; (ii) employees or workers of a public utilities enterprise or State-owned or partially State-owned organizations (for example, a public telecommunications company); and (iii) employees or workers of international governmental organizations (for example, the United Nations or the World Bank).

**Values** - Expression of the permanent commitment to society in general, to citizens who compose it and establish relationships within it. Said values define the conduct expected by InterCement from all its professionals.

**Stakeholders** - All persons that interact with the Company and can be represented by companies, professionals, institutions, investors, groups, people, service providers, suppliers, customers, etc.

**Politically Exposed Person** - Public officer who holds or has held relevant public functions or positions in the last five years. Relatives or third parties with close ties; relatives in direct line up to the 4th degree of consanguinity, the spouse, companion and / or children of companions.

## 06 - VALUES

INTERCEMENT PURSUES THE FOLLOWING VALUES WHICH ARE PERMANENT AND ARISE FROM ITS HISTORY AND PRACTICES.

### RESPECT TO PEOPLE AND THE ENVIRONMENT

Always act correctly and fairly in relation to stakeholders, governments, local communities and society in general. Act responsibly towards the environment.

### RESPONSIBLE OPERATION

Fully comply with the laws wherever we operate, acting honestly. Respect diversity in accordance with universal standards of good human coexistence, without discrimination by race, gender, creed, religion, position or function, among others.

### TRANSPARENCY

Provide clear and comprehensive information about activities, achievements, policies and performance of InterCement in a systematic and accessible manner.

### FOCUS ON RESULTS

Always seek to maximize the performance of InterCement as a way to ensure its existence in the long term, its financial investments, creation of value for the shareholders and adequate conditions to professionals.

### QUALITY AND INNOVATION

Ensure customers the highest possible quality in the provision of services and products, and constantly invest in advancement of its activities and training of its professionals.

## 07 - CODE OF CONDUCT, ETHICAL LINE, ETHICS AND COMPLIANCE COMMITTEE AND AUDIT, RISKS AND COMPLIANCE DEPARTMENT

The Code of Conduct is an important step towards consolidating values and business ethics, built on experience and founded on a broad discussion among shareholders, managers and professionals.

The Ethical Line is a communication channel managed by an independent company, for anyone who wishes to clarify doubts, make queries or lodge complaints regarding suspicion or certainty of misconduct or any behavior that is contrary to our Code of Conduct.

There shall be no punishment or retaliation for those who, in good faith, provide any information about suspected misconduct or any behavior that is contrary to the Code of Conduct. In addition, all information reported to the Ethical Line, as well as analysis and evaluations made as a result of such reports, will be kept confidential, and the whistle-blowers will be able to choose whether to be anonymous or not.

Ethical Line contacts are available through the site <http://compliance.intercement.com/etica.php>.

The Ethics and Compliance Committee, composed of the CEO of InterCement and some members of the Top Management, together with the Audit, Risk and Compliance and Human Resources departments are responsible for maintaining this Code of Conduct and for investigating alleged infringements that violate this Code or applicable laws and regulations.

## 08- HOW TO ACT IN DIFFERENT SITUATIONS

The Code of Conduct indicates what the organization expects of each stakeholder in the different situations they may face inside or outside the work environment.

Whenever you are unsure about how to act, consult the Code of Conduct. If you still have questions, contact the Audit, Risks and

Compliance department, a lawyer from the Legal department or the Ethics and Compliance Committee.

Notwithstanding the foregoing, no violations of applicable laws and regulations will be tolerated.

## 09 – INTERCEMENT´S OVERALL CONDUCT TOWARDS ITS PROFESSIONALS

### DIVERSITY

InterCement believes that the diversity of professionals working in the company is one of the key factors in maintaining its success, its permanence and its growth in the market. For this reason, it seeks to recruit and retain efficient and talented people, investing continuously in their development.

### NON-DISCRIMINATION

InterCement is committed to equal job opportunity for everyone, regardless of race, gender, beliefs, religion or nationality. Career progression depends exclusively on the individual performance, talent, commitment of each professional with the values of InterCement, dedication and participation of each one. Discriminatory practices against any stakeholder or candidate are not tolerated.

### HARASSMENT

Moral or sexual harassment practiced by any InterCement professionals or service providers is inadmissible in a respectful and worthy work environment and will not be tolerated. InterCement seeks to ensure a workplace free of harassment of any kind and/or other offensive or disrespectful conduct. In that sense, InterCement complies with all federal and local laws that prohibit harassment.

Any misconduct, whether verbal, visual, physical or any other conduct that creates a work environment marked by intimidation, hostility or other offensive acts is considered harassment. Such conducts include, among others, the following practices: (i) sexual harassment; (ii) offensive language or jokes; (iii) inappropriate comments about race, ethnicity, gender or religion; (iv) degrading comments; (v) intimidating or threatening behavior; (vi) demonstrations of hostility towards others individual characteristics.

### INADMISSIBLE PRACTICES

Acts of intimidation, offense or aggression by professionals or service providers at InterCement premises or when performing their job, against either coworkers or stakeholders (clients, authorities, community members, etc.) will be punished according to the law and company's internal rules and policies.

### PROHIBITION OF DRUGS, WEAPONS AND ALCOHOLIC BEVERAGES

According to the Golden Rule on this subject ("Working under the influence of alcohol or drugs is prohibited") and which governs the expected conduct of all InterCement professionals regarding safety, it is strictly forbidden to consume illegal drugs or carrying weapons in the workplace. The violation of this rule is considered a serious infraction and will be subject to labor and criminal penalties. In the same way, the consumption of alcoholic beverages is prohibited, except in celebrations and events organized by the company.

## 10 – FUNDAMENTAL RIGHTS OF THE PROFESSIONAL

### RESPECT

All professionals, regardless of their function, position, job title or salary will be treated with respect and attention, being offered the conditions for personal and professional development within the reality and competitive conditions of their work unit.

### APPRECIATION

InterCement believes in the human and professional development of its professionals, promoting and recognizing each one based on personal merits, respect for the Code of Conduct and personal performance. The Human Resources policy encourages collaboration and cooperation in professional relationships, teamwork, responsible leadership and initiatives such as quality of life programs, clear and transparent communication, among others, which may foster a differentiated work environment within the organization.

The organization encourages respect and collaboration among professionals in order to create an internal environment conducive to business growth and continuity of operations.

### HEALTH AND SAFETY

The health and safety conditions at work are priorities for InterCement. They must be subject to permanent attention and must guarantee our professionals the lowest possible risk during the exercise of their functions. To this end, prevention, education and awareness policies should be implemented.

For this to happen, everyone must abide by the general rules of preventive health and safety, as well as participate in training sessions and guidance activities.

## 11 – PERSONAL CONDUCT OF THE PROFESSIONAL

### CONFLICT OF INTERESTS

Activities and personal relationships that conflict with the interests of InterCement should be avoided and the following positioning is recommended. In case of doubt about the existence of a conflict of interests, consult this Code of Conduct, the Audit, Risk and Compliance Department, the Ethical Line or the Ethics and Compliance Committee.

Professionals should avoid situations in which their personal interests may present an actual or potential conflict with InterCement interests. In case of doubt, internal policies and this Code of Conduct will serve as a guidance.

InterCement respects the affective relationships among its professionals. However, the company understands that certain boundaries are necessary in order to avoid conflicts of interest. In this way, relationships with subordinates and/or other professionals responsible for management or process decisions will not be accepted.

Those kind of relationships should be immediately reported to the hierarchical superior or to the Human Resources department. In case of doubt, the Ethics and Compliance Committee should be consulted to analyze and issue an opinion.

### EXTERNAL PROFESSIONAL ACTIVITIES

Do not accept positions or functions in other companies or entities at times that overlap with your working hours. Exceptions may only be accepted in special cases previously approved and documented by the hierarchical superior and/or Human Resources department.

The professionals may perform external activities to the company only when they do not represent conflicts of interest with InterCement or impair their performance.



Invitations to hold a position of Director or Counselor in a company or entity that is not part of the InterCement companies must be previously informed for evaluation by the Ethics and Compliance Committee.

Any work or activity performed on behalf of InterCement or using its name or facilities must have prior approval of the Department Director.

### **HIRING RELATIVES AND CLOSE INDIVIDUALS**

Employees should disclose to their Directors all instances where their relatives or persons with whom they share a close relationship with is being considered for employment or the supply of goods or services at InterCement Group of Companies. Directors in turn hold a responsibility to make the Ethics and Compliance Committee aware of such instances.

Referral of relatives and friends for existing vacancies at InterCement is a traditional practice. If this happens, communication to the Human Resources department is mandatory. It is up to the responsible departments to decide on the selection and hiring. Pressure to influence the admission, promotion or dismissal by the related professionals will not be tolerated. It is allowed to hire relatives, spouses, companions

and/or partners. However, the hiring of persons bound by such ties to subordinate positions within the same department shall not be accepted.

### **GIFTS AND COURTESIES**

It is prohibited to offer/give or receive gifts or courtesies of any value, or any kind of advantage to public bodies or public agent<sup>1</sup>. When for any reason the refusal is not possible, the fact must be communicated to your hierarchical superior and to the Audit, Risk and Compliance Department.

Acceptance or offering/delivery of gifts or courtesies to individuals in the private sector must be limited to USD 100 and may not be accepted, offered or given in exchange for influencing business decisions (even if it does not exceed this amount).

If gifts or courtesies received from public agent<sup>1</sup> or from the private sector employee cannot be refused or returned, they should be sent to the local Human Resources department of InterCement for a draw among employees.

All gifts and courtesies should preferably be institutional gifts

(for example, with the company logo), comply with all applicable laws and regulations and respect the ethical principles of InterCement, as defined in specific policies.

Invitations to technical events and travels, which are of InterCement interest, must be communicated to the Ethics and Compliance Committee. The evaluation will be individual and case-by-case, with special attention to applicable laws and regulations.

Invitations to events and travels that do not meet the above parameters must be denied.

According to the expenses standards, at least their hierarchical superior must approve the expenses of each professional.

<sup>1</sup> Including your relatives, advisors, representatives, etc.

# 12 – CONDUCT TOWARDS THE MARKET - CUSTOMERS, SUPPLIERS, BANKS, PARTNERS AND COMPETITORS

## CUSTOMER SERVICE

Besides ensuring the quality of the products and services offered, InterCement is committed to serving customers and consumers always with efficiency, promptness, courtesy and transparency. When product or service cannot be provided to a customer or consumer, such circumstance should be clearly stated, explaining the reasons in a respectful manner.

## QUALITY AND COMPLIANCE

Only products or services that comply with the laws and industry standards will be offered. In the event of non-compliance, explanatory or compensatory measures should be taken.

## CONFIDENTIALITY

InterCement, as well as its professionals, is committed to maintaining the confidentiality of any information received from customers and business partners. Trust is one of the foundations of the relationship with the market.

## COMPETITION AND CONSUMER RIGHTS

InterCement understand that fair competition and respect for consumer rights are factors that contribute to the development of the market on a sustainable basis. No customer can be forced to accept conditions that contradict these rules to purchase product or service from InterCement business units.

## COMPETITION AND ANTI-COMPETITIVE PRACTICES

InterCement respects its competitors and seeks to compete with them fairly, by offering products and solutions with a differentiated cost-benefit ratio to its customers. Attitudes that may constitute slander or defamation of competitors will not be accepted.

InterCement shares the principles of free competition and participates in the industry associations solely for contributing to the promotion of the development of the economic sectors where it operates.

As established by this Code of Conduct and the InterCement Competitors Relationship Standard any act designed to favor unfair and anti-competitive practices is prohibited. Including cartel formation, understood as any agreement or practice agreed between competitors to set prices, share markets, establish mechanisms to restrict production, arrange public bids (bid rigging) or any other sensitive act that may be considered anti-competitive practice.

## PURCHASES AND CONTRACTS

The relationship with suppliers and other partners should be always based on the search for quality, adequate cost-benefit ratio, technical and financial reliability, and integrity in negotiations regarding legislation, environment, and commercial, social and contractual rights. In order to expand its sustainable operation, InterCement recommends its Procurement and Supply departments

to seek permanent ways to influence their suppliers of products, services and equipment to take responsible action in the social and environmental areas and to create more sustainable operations alliances.

Any purchasing and contracts signed with Federal, Provincial or Municipal Government, or with public agents, must particularly involve an assessment of applicable laws and regulations in order to ensure compliance with all requirements of the public authority.

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## 13 – CONDUCT TOWARDS THE MEDIA

All InterCement professionals must maintain an ethical and independent relationship with the media. InterCement honors the right of individuals to be informed about public issues, even when referring to a private company, and considers that is the press' responsibility to obtain and disclose this information. In addition, the company believes that the existence of a free, independent and unbiased press contributes to the improvement of the market, the democracy and citizenship. For this reason, InterCement

repudiates the use of economic power to constrain press action or to induce it to disclose untrue facts.

InterCement considers that the role of the press is important to build the organization's image before the public opinion, and seeks to provide information or to respond to requests, where appropriate, reserving its right not to issue an opinion on matters that go against its interests or to maintain confidentiality of information considered strategic.

Only the professionals appointed to act as spokespersons are

authorized to speak on behalf of the InterCement. If you are contacted by media to provide information, write articles or give interviews and make statements on behalf of the company, please inform your hierarchical superior or the Corporate Communication department. Spokespersons and/or specially appointed persons are in charge of any interacting with the media. The professionals are not allowed to contact the press on behalf of InterCement without express authorization from the Corporate Communication department.

## 14 – CONDUCT TOWARDS THE COMPANY AND ITS ASSETS

Each professional is responsible for adequate use and safekeeping of the company's property and assets that are part of their work, either directly or indirectly, and cannot use them to obtain personal benefits. The same applies to the assets of customers, suppliers and partners used in the company's activity. These properties and assets should not be used for personal benefit, except when expressly authorized.

These properties and assets include, without limitation, real estate, equipment, facilities, business plans, technical and market information, computer programs, templates, working papers and documents, and other items that are part of InterCement assets.

The misappropriation or misuse of any such asset, including copying, sale or distribution to third parties, constitute a serious infringements that may lead to criminal and labor penalties.

### PATENTS AND INVENTIONS

The innovations developed by the professionals by means of their work, as well as the patents and property rights arising from such inventions, must be kept confidential and incorporated into the company's assets, even after the professional is terminated.

### MEANS OF COMMUNICATION AND USE OF SOCIAL NETWORKS

The use of the company's equipment and communication means (telephone, e-mail, internet, social networks, etc.) for personal communications and contacts should be restricted to what is necessary. In accordance with the specific internal regulations on the matter, the internet and social media cannot be used for transmission or reception of offensive, aggressive or pornographic information or information on political, religious or other opinions, or to communicate offensive messages that are inconsistent with InterCement values reflected in this Code of Conduct, and which may damage its reputation.

Also prohibited is the disclosure of strategic information or comments on behalf of InterCement in internet portals or in social networks in general.

### INFORMATION TECHNOLOGY

Professionals are required to comply with established information security measures, protect their access passwords to networks and look after the electronic devices provided by InterCement.

## **INFORMATION ABOUT INTERCEMENT AND ITS BUSINESS**

The professionals have the obligation to protect the confidentiality of InterCement inside information. Only the person authorized to do so must disclose the information internally and externally, and any such disclosure must be made accurately, objectively and properly. Each professional is responsible for the custody of the information at their possession and must notify their hierarchical superior about any fact that may seem unusual or incompatible with InterCement values. False, slanderous or malicious statements about coworkers, about the company, its business, partners, suppliers or customers may be subject to labor or criminal penalties.

## **ACCOUNTING AND OTHER RECORDS**

The accounting records must be prepared properly, clearly and objectively and in accordance with the current legislation. The accounting records must be true, accurate and complete. Under no circumstances should accounting entries be made, in whole or in part, for the purpose of concealing illegal activities. In addition, the accounting records must be prepared and supervised by the person directly responsible for them and the business unit managers, in accordance with the laws, tax regulations and internal rules. Entries and accounting records are available to managers, the audit department and legal authorities.

## **INSIDE INFORMATION**

The professional who becomes aware of non-public information has the duty to keep them confidential, even after leaving InterCement. The use of inside information for own benefit or for the benefit of third parties, including cases of trading securities on the capital market, is a crime and it is subject to appropriate labor and criminal penalties.

## **WORKING PAPERS AND COMPANY DOCUMENTS**

The working papers, reports, correspondence and other documents used by each professional when performing their job are property of InterCement and cannot be taken or copied when the professional is dismissed. This information must be kept in accordance with information security standards.

## **PRIVACY LAWS**

InterCement collects uses and processes personal information only for legitimate business purposes and within the purpose for which it was collected, except where otherwise judicially determined. It is also the obligation of InterCement to protect such information from possible loss, misuse or disclosure.

# **15 – CONDUCT TOWARDS THE COMMUNITY AND THE ENVIRONMENT**

InterCement always seeks to live harmoniously with the communities where its business units operate, respecting people, their traditions, their values and the environment. At the same time it seeks to actively cooperate with local development, improvement of the quality of life and reduction of problems and social inequalities. The actions to achieve these goals are implemented by the units themselves and through the InterCement Institute.

## **CHILD LABOR AND SLAVE LABOR**

Business units do not make use of child labor nor in conditions analogous to slavery and should seek to ensure that their suppliers, customers

and any other partners abide by the same principle. InterCement supports and conducts activities that help develop children in the communities where it operates and, to the extent possible, it provides internships, training and learning programs for youth.

## **POLITICAL-PARTY AND RELIGIOUS ACTIVITIES**

InterCement respects the civic, religious and political activities of its professionals, which are to be performed during each professional's free time and on a strictly personal basis.

Likewise, the company does not engage in political activities, and each professional who wishes to participate in such activities must do it individually, without making use of the name or resources of InterCement. Professionals are not allowed to request participation, support, funding or involvement of other professionals or business units with any candidate or political party. Political activities conducted by professionals must take place outside the work environment and working hours.

## **TRADE UNION ACTIVITIES**

InterCement seeks to maintain a relationship based on respect with trade unions and does not discriminate against unionized employees, recognizing the right to freedom of trade union association.

## **ENVIRONMENT**

All activities of the business units should be performed in compliance with environmental laws and regulations, as well as optimization in the use of natural resources, nature preservation and biodiversity. To this end, the business units are encouraged to implement integrated management systems, with quality certification of environment, and occupational health and safety. The business units cooperate with the communities where they operate to raise environmental awareness and to implement preservation measures.

In the same way, InterCement seeks that all stakeholders adopt the same values and attitudes.

## **PRIVATE SOCIAL INVESTMENT**

InterCement, through the InterCement Institute, Loma Negra Foundation and Social Investment Committees performs, in all locations where the company is present, systematically and voluntarily partners with and invests in projects and actions focused on early childhood, education, work and income generation, promotion of the sport and culture, along with incentives to the practice of citizenship. The whole process of planning and monitoring Social Investment is aligned with public policies, with the participation of organized civil

society and professionals from InterCement units through Community Development Committees (CDC). The initiatives promoted by InterCement always aim to seek the autonomy of the local population, and the creation of sustainable actions that can be multiplied in different contexts.

## **RELIGIOUS INSTITUTIONS**

InterCement seeks to maintain a good relationship with religious institutions, respecting all creeds and beliefs, both of its professionals and of the communities where it operates.

# **16 – CONDUCT TOWARDS PROFESSIONAL AND BUSINESS ASSOCIATIONS, AND ENTITIES**

InterCement's philosophy is to participate in the entities and associations that represent its operating sector, as long as this participation contributes to the development of the sector and does not imply breaches of the rules and principles of free competition. Each business unit, taking into account the profile of the local associations, must define the form of participation.

The active participation of professionals in social, cultural or charitable entities that have public recognition, made on an individual basis, is seen as an important contribution to society and to the country, if it does not affect their daily work at InterCement.

# **17 – SOCIAL RESPONSIBILITY**

InterCement strives for an ethical and transparent relationship with professionals, service providers, public agents, suppliers, customers, competitors, the communities where it operates and any other public with whom the company has a relationship. Respect for local culture, collaboration to create an environment where people and organizations can develop their potential, respect for the environment, and encourage voluntary actions that go beyond compliance with laws and licensing requirements, are part of a corporate strategy to contribute to the construction of a more sustainable society.

## 18 – CONDUCT TOWARDS THE GOVERNMENTAL AUTHORITIES, THE PRIVATE SECTOR AND THIRD PARTIES

### COMBATING CORRUPTION PRACTICES

Generally speaking, 'corruption' means obtaining or attempting to obtain a personal benefit or a commercial advantage through improper or illegal means. Corruption may involve payment or exchange of anything of value, including bribery and extortion.

The laws of some countries make a distinction between bribing a public agent and bribing someone who is not a public worker. For InterCement, there is no difference.

The payment of a bribe - to anyone - is prohibited.

### RELATIONSHIP WITH GOVERNMENTAL AUTHORITIES AND THE PRIVATE SECTOR

InterCement condemns corruption, such as bribery and fraud, and complies with all applicable regulations aimed at combating such practices. In accordance with the principles set forth in this Code of Conduct and InterCement Anti-Corruption Standard,

relationships with authorities, public agents or employee of the private sector must be founded by professional and correct attitudes and in all cases must comply with applicable laws and regulations, without exception. It is prohibited to offer or receive any kind of benefits or favors from the public or private sector. Also prohibited is the hiring of Politically Exposed Persons for obtaining improper benefits for business operations or for themselves. The hiring of public agent shall comply with all laws and regulations in force and may not be used to cover bribery or illegal activities of any other nature.

Any forms of interaction, pressure or solicitation with/from public agents or employee of the private sector that is inconsistent with the requirements herein established must be rejected and promptly reported to the immediate Director and to the Ethics and Compliance Committee.

InterCement philosophy is to comply strictly with the laws of the countries where it operates and expects the same behavior from its professionals.

### RELATIONSHIP WITH THIRD PARTIES

Commercial relationships with third parties from the public sector and/or the private sector must be conducted on a lawful and unbiased basis, based on quality, adequate cost-benefit ratio and technical skills. In the event of a conflict of interest with a third party or a suspicion of, such situation should be reported to the Ethics and Compliance Committee, which will carry out the analysis and resolution.

Money laundering and terrorist financing activities are strictly forbidden. Professionals must ensure that InterCement only deals with third parties with a good reputation, engaged in lawful activities and whose resources are from lawful sources.



## 19 – CONDUCT TOWARDS THE STOCK MARKET

InterCement aims to adopt the best corporate governance practices and works continuously in this direction. It strictly follows the rules and regulations applicable to publicly held companies, providing the shareholders, market participants and potential investors with all information necessary to make an investment decision, as well as on their performance and potential projects.

InterCement does not prohibit stock transactions and/or other securities. Notwithstanding the foregoing, such transactions shall be made on the professionals own behalf and under its exclusive responsibility, taking into account that the purchase and sale of shares and/or securities is subject to inherent risks of the stock market. Professionals must ensure strict confidentiality of relevant information not disclosed to the market. In this sense, no insider trading is permitted at InterCement. The use of InterCement inside information for personal benefit or for the benefit of third parties, including trading in securities in the capital market, is a crime and, as such, is prohibited.

In this way, any information that may influence the value of the shares, the performance of the shares in the market and the decision to acquire or sell the company's securities are considered confidential. In Addition, the disclosure of such information must strictly comply with the procedures established by the regulatory and controlling bodies of the capital market, and should not be used directly by officers and professionals, nor provided to third parties.

In this sense, under no circumstances are professionals allowed to give advice on the purchase and sale of shares, securities or any other instrument issued by InterCement, based on inside information available to them and that has not yet been disclosed to the public. InterCement will not tolerate any disclosure of inside information to the market. Failure to comply with this principle may result in the application of appropriate penalties.

## 20 – RESPONSIBILITY FOR THE CODE OF CONDUCT

Overall responsibility for InterCement Code of Conduct lies with the Ethics and Compliance Committee, subject to the definitions of the Board of Directors of InterCement Participações S.A.

### LEADERSHIP

Each team leader in the business units is an InterCement representative in relation to the professionals they lead, and is required to:

- Be fully familiar with this Code of Conduct in order to clarify any doubts of their team. If not possible, they should raise the issues to the Ethics and Compliance Committee;
- Adopt behaviors and attitudes that are consistent with the provisions of the Code of Conduct, in order to act as a role model;
- Communicate the values of InterCement and the definitions of the Code of Conduct to their team and other stakeholders with whom they are in contact, instructing them about the established procedures;
- Identify violations to the Code of Conduct and take action in order to correct and eliminate them, reporting any incidents to the Ethics and Compliance Committee for information purposes and additional measures.

### INDIVIDUAL RESPONSIBILITY

Each InterCement professional must ensure compliance with the Code of Conduct and inform their hierarchical superior, the Audit, Risk and Compliance Department, the Ethical Line or the Ethics and Compliance Committee, of any violation of the Code of Conduct.

# C O R P O R A T E C O D E O F C O N D U C T

## **DECLARATION OF COMMITMENT**

I hereby declare that I am aware that all professionals and service providers must guide their behavior in reliance upon the values and standards contained in the Code of Conduct that I am hereby receiving, which I undertake to read and abide by.

\_\_\_/\_\_\_/\_\_\_ **Name:** \_\_\_\_\_

**Signature:** \_\_\_\_\_



