

# BRASILPREV

## Anti-Corruption Policy

### **BRASILPREV SEGUROS E PREVIDÊNCIA S/A**

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## 1. PURPOSE

This policy aims to establish the set of concepts and practices which guide the monitoring and combat against corruption practices within the scope of Brasilprev Seguros e Previdência S/A (the “Company”), as well as to ensure that all employees of the company comply with the requirements of the current Anti-Corruption Brazilian Law, in order to ensure that, while conducting business, the highest standards of integrity, legality and transparency are adopted, thus mitigating the risk of involvement in corruption practices.

This document should be understood as part of the Company’s commitment to the dissemination of standards of personal integrity and professional conduct, being in line with its Code of Conduct and the good compliance practices.

## 2. SCOPE

This Policy applies to all members of the Board of Directors, the Committees and the Supervisory Board, statutory officers, technical directors, collaborators, trainees, *young citizens*, apprentices and service providers, whether Individuals or Legal Entities, whether or not for profit .

### 3. DEFINITIONS

For purposes of understanding this policy, the following shall be considered:

- a) **Apprentices:** young people between the ages of 14 and 24 who are attending the primary, secondary or higher education in the evening, by entering into a contract among the company, the school and the apprentice himself/herself, in order to comply with the legislation;
- b) **Unlawful Acts:** The unlawful act is the manifestation of a will, willful or guilty, which is contrary to law, violates the law and causes damage, whether by omission, negligence or recklessness, and this damage may be either moral or to property.
- c) **Code of Conduct:** A document which guides the actions of members of the Board of Directors, Committees and the Supervisory Board, statutory officers, technical directors, collaborators, trainees, *young citizens* and apprentices regarding the coherence of their attitudes and encourages the practice of the company values in a day-to-day basis;
- d) **Collaborators:** professionals linked to the company, whose employment contract is governed by the Brazilian Consolidation of Labor Laws (*CLT*);
- e) **Corruption:** Any action or effect of corrupting, either actively (by offering or promising) or passively (by soliciting or receiving), any public or private agents, for personal benefit or for the Company, obtaining undue advantages, whether financial or not.
- f) **Statutory Officers:** the Company's Management professionals at the Senior Level who exercise the leadership of a board provided for in the Articles of Incorporation, without having an employment relationship and being elected by the Board of Directors;
- g) **Technical Directors:** professionals who exercise the leadership of a board not provided for in the Articles of Incorporation, with an

employment relationship governed by the Brazilian Consolidation of Labor Laws (*CLT*);

- h) Trainees:** regularly enrolled students who attend courses related to the structure of either public or private education, both of higher education, in the form defined by the legislation;
- i) FCPA (Foreign Corrupt Practices Act):** a federal american Act which has two guidelines, one regarding the accounting transparency requirements under the Securities Exchange Act of 1934 and the other regarding bribery of foreign agents (whether belonging or not to the government of other countries).
- j) Young Citizens:** highschool students who are linked to the company and participate in a social program of the Government of the São Paulo state;
- k) Integrity Hotline:** a communication channel open to both the internal and external public of the Company, exclusively for denouncing situations contrary to its Code of Conduct, good company practices or the current legislation.
- l) Members of Committees:** full members and alternate members, if applicable, of the advisory bodies to the Board of Directors and to the Advisory Committee, provided for in the Company's Articles of Incorporation;
- m) Members of the Board of Directors:** full members and alternate members of the Company's Board of Directors;
- n) Supervisory Board Members:** full members and alternate members of the Company's Advisory Board;
- o) Service Providers:** understood as suppliers, individuals or legal entities that perform some type of service for the Company, for a pecuniary consideration, under the terms of a contract entered into between the parties.
- p) Integrity Program:** within a legal entity, it consists of the set of internal

mechanisms and procedures for integrity, auditing and incentive to report irregularities, as well as in the effective application of codes of ethics and conduct, policies and guidelines aimed at detecting and remedying deviations, fraud, irregularities and illegal acts against the public administration, whether national or foreign, and/or against the Company itself;

- q) **Mixed Economy Company:** an entity with legal personality under private Law, created by law to operate an economic activity, in the form of a corporation, whose shares with voting rights belong in the majority to the Union or the entity of the Indirect Administration, in accordance with Art. 5th, III, of Brazilian Decree-Law No. 200/1967.
- r) **Stakeholders:** “it refers to entities or individuals that tend to be significantly affected by the organization’s activities, products and services or whose actions tend to affect the organization’s ability to successfully implement its strategies and achieve its objectives.” (*Global Reporting Initiative* , 2013).

## 4. ROLES AND RESPONSIBILITIES

- **Board of Directors:** approve the Anti-Corruption Policy and oversee the Company's Integrity and Compliance Program;
- **Ethics Committee:** receive and analyze indications or occurrences of corruptive conducts, requests for clarifications or consultations pertinent to the subject, within the scope of their roles as defined in the internal regulation;
- **Statutory Board:** ensure the wide dissemination of its contents for trainees, young citizens, apprentices, employees, statutory officers, technical directors and members of the Statutory Committees and the Supervisory Board, through compulsory training, when applicable, by including its provisions in the Code of Ethics and other internal publication materials that it deems pertinent, and by the use of the corporate communication vehicles, as well as approve the norms that it deems fit to obtain the necessary effects;
- **Technical Board of Risk Management (DTRIS):** ensure the maintenance of the necessary controls in order to inhibit corrupt practices, disseminate the content of this policy, coordinate the implementation and monitoring of the Integrity/Compliance Program, update this Policy, based on current legislation and coordinate the training process related to this Policy, promote awareness-raising actions, monitor and investigate the possible involvement of the Company in corruption, and refer it to the Ethics Committee;
- **All members of the Board of Directors, Statutory Committees and Fiscal Council, statutory officers, technical directors, employees, trainees, *young citizens* and apprentices:** observe, comply with and enforce the terms and conditions of this Policy, as well as the guidelines contained in the Code of Conduct, in the Normative Instructions and in the current legislation pertinent to the subject, and carry out the Anticorruption training.



## **5. GUIDELINES**

The Brazilian Penal Code, established by Decree-Law 2848/1940, prohibits corruption of public officials. Any advantage or benefit offered or granted to public officials with the purpose of persuading them to act in a certain way or to stop practicing an act of office may be considered corruption in Brazil. The Brazilian Penal Code also prohibits bribery of any public officials from foreign countries, in international commercial transactions carried out by Brazilian companies.

In this regulating context, it is worth noting that, despite Decree-Law No. 200/1967, which deals with the Federal Administration Organization, declares that Mixed Economy Companies are considered an integral part of the Indirect Administration, the Federal Constitution establishes in its Article 173, Paragraph 1, Section II, that such companies are subject to the legal regime of private companies, concerning their commercial relations.

Thus, in total consonance with the foregoing, Brasilprev Seguros e Previdência SA, a privately held company with a private nature, whose shareholders are BB Seguros Participações S/A (a member of the Banco do Brasil S/A conglomerate) and PFG (a member of the Principal Financial Group), hereby declares that it will adopt, in the relations with its shareholders, in particular the commercial relations maintained with the Banco do Brasil S/A conglomerate and its respective employees, the practices commonly adopted in relation to legal entities of a private nature.

The aforementioned business relationships include, but are not limited to, corporate events of a social nature, awards ceremony, travel or any other activity where there is interaction with business partners. The event is supposed to interact and build a business relationship, regardless of whether any business is being conducted during the event or is directly related.

In view of this, the company seeks in all its business relationships, through ethical relationships with suppliers, establishing business only with those who share with its legal values and precepts, also ensuring fair competition, quality, technical and economic feasibility of services, not tolerating that persons connected to it violate the Law or act dishonestly, and they must decline any conduct that may lead to affront to the ethical principles disseminated and the Brasilprev's reputation.

In this way, the statutory officers must commit themselves to the Company's Integrity/Compliance Program, aiming to promote its standards and values, by ensuring the financial, human and material resources for the effective implementation of the program as well as its maintenance.

Thus, the company must act with transparency in the relations with the market and in the information disclosed by it, periodically evaluating the effectiveness of its controls, mainly to submit those related to its financial statements to independent evaluations. It should also promote communication and training, in order to disseminate knowledge and an acculturation on prevention of corruption.

The Company must also adopt effective procedures and controls to prevent its involvement in corruption, also evaluating and mitigating risks arising from this involvement in product development, relationships with stakeholders through donations, sponsorships, offer or reception of gifts, etc.

The Company, in view of the above, has a channel for denunciations, called the *Integrity Hotline*, which guarantees the anonymity and protection of the denouncer, and can be accessed through the contacts made available at Brasilprev's electronic address.

The company, thus, has an Ethics Commission, which aims to manage the *Integrity Hotline*, by independently conducting an analysis of the complaints made through it.

The Company must not influence any public or private agents, whether directly or indirectly, by paying or receiving bribes or counterparts or any other means that are unethical or that jeopardize its reputation, honesty and integrity, and should not operate and do business with any individuals or legal entities involved in corruption.

It is important to emphasize the commitment of the Company, in collaboration with what is necessary before the public authorities, in the prevention and investigation of matters related to corruption, by providing due assistance and making available any and all documents or clarifications requested, in compliance with the current legislation.

Finally, the Company, through its internal regulations, should establish limits for the receipt of gifts and donations, regulating the entire internal normative framework to guarantee the transparency of its performance, whether in the written control of expenses incurred or in the routine of reporting to the decision-making bodies of the company.

Thus, no gifts, entertainment and travel tickets whatsoever are allowed to be given or received when they are intended to inappropriately influence the decision of any party related to Brasilprev. All gifts, invitations and travel will be duly recorded with the Company and the record will be sent to the shareholders quarterly.

The verification of situations contrary to the Company's Policies, Code of Conduct or Normative Instructions must be reported to the competent denunciation channel designated to deal with such situations.

## **6. GENERAL PROVISIONS**

The Anti-Corruption Policy is effective as of the date of its approval by the Board of Directors. Any amendments should be submitted to the competent authority levels.

São Paulo, December 15, 2016.