

CODE  
OF **ETHICS** AND  
**CONDUCT**



We have the conviction that, in order to achieve the goals of our stakeholders, we must take into account ethical principles that are shared by all employees and administrators of the Institution.

Our action must always be marked by integrity, reciprocity, loyalty and transparency, as well as the respect and appreciation of human beings, their privacy, individuality and, above all, their dignity.

We do not accept any attitudes guided by prejudices related to origin, religion, social class, gender, color of skin nor any other physical characteristics, age, special needs, sexual orientation, nationality or any other forms of discrimination that are intended to harm the dignity of an individual or group of individuals.

We believe in the importance of socio-environmental responsibility, committed to the communities where we operate and especially the countries where we perform our activities. This is the attitude that allows the sustainability of our business in the long term.

Thus, managers and employees must be committed to watching over the Institution's values and keeping attitudes compatible with those values. Conflicts of interest among stakeholders must be taken into account and addressed within formal governance. The search for the sustainability of our Company must take place based on these principles. Our actions must be guided by our ethical standards and strict respect for legality.

A handwritten signature in black ink, appearing to read 'P. H. Bittencourt'.

**Pedro Henrique Mariani Bittencourt – CEO**  
December, 2020

# 1 Our Principles

- Integrity, Transparency, Responsibility and Excellence. Know and understand the actions that help building BOCOM BBM.
- Apply our principles in your daily routine. Be impartial and respectful in your work relations, comply with laws and internal guidelines, know how to recognize your mistakes and value your successes.
- Use the assets and information under our responsibility in an ethical and professional manner, and never to generate an undue benefit.

# 2 In Relationship

- Our values represent what we want to build with our stakeholders: courtesy, respect, team spirit and loyalty.
- Relationships are conducted with diligence. We responsibly repay the trust placed in us.
- We have internal policies in order to assist in the conduct of personal investments, in the offering and receiving of gifts and in the relationship with customers.
- When speaking publicly on behalf of BOCOM BBM, seek the support and authorization of the responsible internal areas.

# 3 Information Security

- Ensure the confidentiality of our information. Follow internal security guidelines and share information only when necessary and with the people who need to be involved.
- When identifying, or if there are doubts about situations that may represent a risk to information security, report immediately to the responsible team.

# 4 Anti-Money Laundering and Combating the Financing Of Terrorism (AMLCFT)

- Know and be diligent with the AMLCFT controls. In case of suspicious situations, report immediately to the Compliance area.

# 5 Conflict of interests

- Understand how to identify a conflict of interest. In case of doubts, contact the Compliance area.
- If you identify or witness a situation that goes against our internal guidelines, report. We provide a hotline and reports can be made anonymously.



## 1 Our Principles

It all starts with the way of thinking and acting. We, from BOCOM BIMI, act with **responsibility, integrity** and **transparency**, principles that have built our reputation.

# Integrity

We value a righteous behavior, based on honesty, impartiality and morality. Our reputation, as well as the reputation of our employees, partners, suppliers and customers, is one of our main assets. **Our actions must always seek alignment with good market practices, with regulations, with our ethics and dignity.**



## EXPECTED CONDUCTS:

- Be free of prejudice in your decisions, our ethics define us.
- Assess situations that may characterize a conflict between your interests and those of BOCOM BBM, even if they do not cause obvious damage to the institution. Share. No risk should be taken alone.
- Acknowledge your mistakes. Inform your superior, or any other colleague, whose work has been negatively affected.
- Respect and ensure compliance with laws, regulations, policies and internal procedures.
- Question guidelines contrary to our principles and values. Remember, our reputation is our greatest asset.
- Values secrecy and privacy. Our partners place their trust in us. It is our duty to give back.



## UNACCEPTABLE CONDUCTS:

- To use privileged information to obtain a gain for yourself or for third parties. Our reputation is based on respect and trust.
- To receive or offer any present or gift in disagreement with the institutional rules.
- To share information received in the workplace with unauthorized third parties.
- To disrespect colleagues, partners, suppliers or customers.
- Fail to observe the corporate guidelines contained in our policies.

# Transparency

We establish a transparent relationship with our customers, employees, partners and suppliers. To be transparent is to ensure that: each commitment will be fulfilled, that the information provided is complete and that our decisions are impartial. **Small attitudes build trust, and trust builds our reputation.**



## EXPECTED CONDUCTS:

- Be impartial in relations with colleagues, partners and suppliers.
- Present information clearly, so that customers can make their decisions independently.
- Be impartial in contracting suppliers, ensuring that the criteria and information for free and fair competition are met.



## UNACCEPTABLE CONDUCTS:

- To use information from unreliable sources or based on rumors.
- To omit relevant information for the decision making of employees, partners, suppliers or customers.
- Not being transparent, fair and polite when giving feedback.

# Responsibility

We are responsible for our actions. Our employees must adhere to internal policies, be aware of their commitments and that they are representatives of BOCOM BBM in all their attitudes. **Responsibility is to fulfill what is promised, using fair and transparent criteria.**



## EXPECTED CONDUCTS:

- Participate in trainings. Know and comply with the laws, policies and internal procedures, with special attention to those that apply to your activities.
- Preserve the integrity of our financial resources and those of our customers.
- Be respectful to your co-workers. Our relationships are based on respect.
- Take care of our image and reputation.
- Ensure the correct use of IT resources in compliance with our policies and procedures.



## UNACCEPTABLE CONDUCTS:

- To use the information obtained in the work environment to buy or sell financial assets on own behalf or on behalf of third parties.
- To share personal passwords and access to systems.
- To use your position to favor any person with advantages and privileges over the rules of the institution.
- To speak in the media or represent BOCOM BBM without proper authorization.
- To act negligently, without observing our institutional procedures.

## Excellence

Our goal is to create value to the client and in order to do that we seek very high quality standards in the services provided. We embrace the culture of service, guided by our ethics, transparency and responsibility. **We want to continuously improve our work, in order to be seen, more and more, as unique in the markets in which we operate.**



### EXPECTED CONDUCTS:

- Carry out your work conscientiously, with integrity, transparency and respect for our values.
- Learn from the mistakes made and value the successes. We grow together, through continuous improvement.
- Always seek to create value to the client, through the services provided, without lacking ethics, transparency and responsibility.
- Promote relationships based on cooperation and respect, contributing to an environment that promotes development and aiming to maintain a participatory and cordial atmosphere. Excellence is built when we work together.



### UNACCEPTABLE CONDUCTS:

- To disseminate content contrary to our values and guidelines.
- To reproduce rumors and slanders against colleagues, competitors, customers and business partners.
- To practice or to tolerate business and operations that may contribute to the accomplishment of illicit or criminal acts, such as corruption, bribery, money laundering or fraud.
- To use illicit drugs.



## 2 In Relationship

**Integrity and transparency** inspire trust.

**Trust** given to us by our clients and partners, which we return with courtesy, respect and loyalty, in each interaction.

## In the work environment

We believe that relationships in the workplace should be based on the following values: courtesy, respect, team spirit and loyalty.



### EXPECTED CONDUCTS:

- Praise and criticize constructively, always looking for improvement.
- Inspire people. Your actions should serve as an example for other employees.
- Recognize merit and offer the existing opportunities for professional development, following the characteristics, skills and contributions of each employee.



### UNACCEPTABLE CONDUCTS:

- To use the position to request favors or personal services from subordinates, as well as using one's hierarchical position to distort the objectives of the institution's norms and governance.
- To be partial in decisions that affect the professional career of subordinates.
- To practice or tolerate harassment, discrimination or any other form of violence in the work environment or in relationships with customers, suppliers and partners.
- To punish or retaliate against anyone who reports in good faith to our hotline the occurrence of harassment, discrimination, abuse of power or any other violation of this Code and other internal policies.

# Harassment, discrimination and other forms of violence

- We value a healthy, egalitarian, safe and diverse work environment.
- We repudiate any kind of harassment or discrimination related to skin color or any other physical characteristic, gender, sexual orientation, religion or nationality. We do not condone these practices in any way, and we are constantly seeking to prevent and combat them.
- Harassment and discrimination can occur in a variety of ways, including through jocular means or through derogatory or inappropriate comments, and can involve employees, customers, suppliers, or partners. They can take place inside or outside our offices, at work-related events or after hours.
- Regardless of its form, we expect all our employees to be strict in rejecting any manifestation of discrimination, sexual harassment or any other form of violence. We are all responsible for maintaining a culture of respect for others in our work environment.

## What should I do if I witness a situation of harassment or discrimination?

If you suffer or witness a situation of harassment, discrimination or any other form of violence in the workplace, please **report** it through our **hotline**.

## Relating with others

- We endorse clothing appropriate to the work environment and in line with customer expectations. Football uniforms, shorts, caps, gym and beach clothes, or clothes with political or religious messages are not appropriate.
- Guide your behaviors by empathy and our ethics. Do not take actions towards others that you would not appreciate yourself.
- Use our resources according to internal policies and guidelines. No resources should be used for purposes other than professionals.
- Reflect your personal and professional integrity in your attitudes and investments. Read our Personal Investments Policy.
- We have internal guidelines for receiving and offering gifts, presents and entertainment. Follow them.
- Use corporate benefits consciously and responsibly.
- When representing us, always act in accordance with our principles and values.

**Did you have doubts about what to do in a given situation?**

Talk to the Compliance Team!

## With our customers

We must serve them with courtesy and efficiency, offering clear, accurate and transparent information. Our commitment to customer satisfaction should guide the search for solutions that meet their interests, in line with our goals and values.



### EXPECTED CONDUCTS:

- Be diligent. All investment recommendations must be based on studies, research and regulatory requirements, and must be filed. The trust that the customer places in us must be returned with responsibility.
- Know the customer. Each one has preferences, experiences and personal goals. Knowing the customer allows us to achieve excellence in the provision of services in compliance with regulations.



### UNACCEPTABLE CONDUCTS:

- To maintain commercial relations, as a representative of BOCOM BBM, with companies in which you or people of your family or personal relationship have an interest or participation, directly or indirectly, without disclosure to your superior, at the minimum level of Manager or equivalent.
- To obtain results at any cost, raising expectations about products or services that do not match reality.
- To disseminate information, advise or to negotiate based on rumors or unreliable data.

## With our suppliers

We choose our partners based on technical, professional and ethical criteria. The selection and contracting process must be conducted based on our internal policies and processes, in order to guarantee the best choice.



### EXPECTED CONDUCTS:

- Select suppliers objectively and impartially, based on transparent and fair criteria.
- Watch over the information used during the relationship with suppliers.
- Analyze internal hiring processes and ensure total adherence to the process. Our suppliers must be previously submitted for analysis and approval by the Compliance area.



### UNACCEPTABLE CONDUCTS:

- To maintain business relationships with suppliers that do not comply with our standards of ethical behavior.
- To use suppliers for services other than those approved and included in the contract.

## With our competitors

We value fair competition and are subject to reciprocity, which is our orientation for all operations and relations with other banks and financial market institutions. Our competitiveness must be exercised based on this principle.



### EXPECTED CONDUCTS:

- Be guided by the principles of free competition.
- Join business associations with a spirit of cooperation, aiming to improve the sectors of the economy in which we operate.
- Always analyze our competitors based on objective data and criteria.



### UNACCEPTABLE CONDUCTS:

- To promote practices that harm the economic balance of the markets in which we operate.
- To discuss with our competitors information that is considered to be competitively sensitive.

### What attitudes can be understood as violations of the Competition Law?

Any attitude that incurs in:

- Price fixing;
- Fixing or limiting the supply of goods or services;
- Market division; or
- Combination with competitors in public or private bidding or competitive processes.

For more information, read our "Competitive and Antitrust Good Practices" Policy.

## With the public sector

Relationships with public agents and regulatory bodies must be guided by good practices and in accordance with the legislation.



### EXPECTED CONDUCTS:

- Be impartial in the decisions and attitudes taken on a daily basis, free from party or ideological preferences.
- Take action guided by good practices. If in doubt, contact the Compliance area.



### UNACCEPTABLE CONDUCTS:

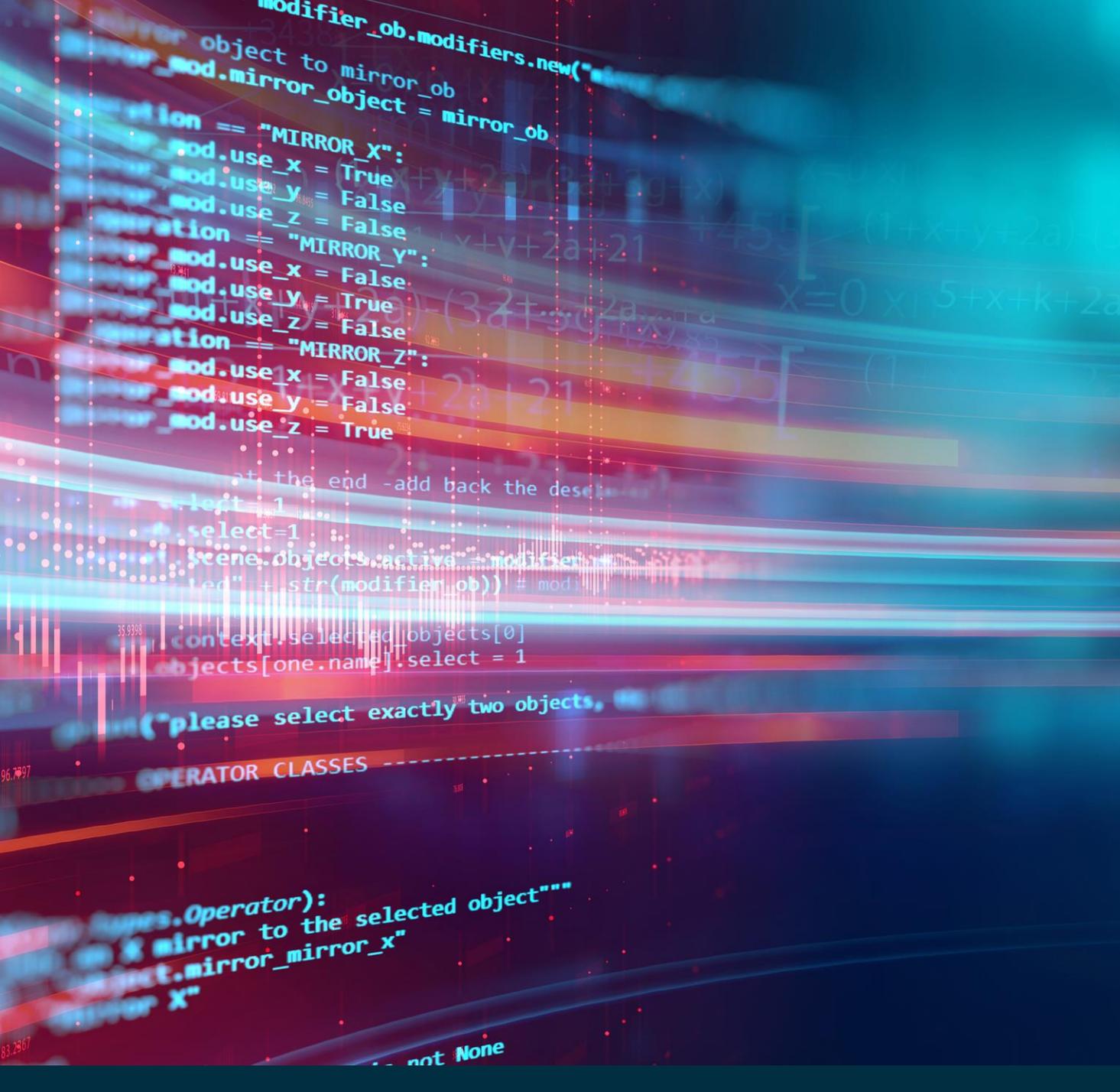
- To offer or accept gifts, giveaways or entertainment that are not in accordance with our internal policy or in order to obtain advantages.
- As our representative, to present opinions that may indicate political preferences on the part of BOCOM BBM.

### Can I make political donations?

Yes. Our employees can make donations to political parties. However, BOCOM BBM cannot make donations on its behalf to political parties.

### Can I give a political opinion on a social network?

Yes, as long as your opinion is not associated with BOCOM BBM. To speak on behalf of the institution, we have an authorized team for internal and external communications.



## 3 Information Security

We build a relationship of **trust** with each client and partner, being **diligent** in our responsibility to keep their information safe and confidential.

# Information Security and Confidentiality

Our information is a highly important asset. Therefore, we must maintain sufficient measures and controls, and make the best efforts to ensure that the information is properly archived, classified and kept confidential.



## EXPECTED CONDUCTS:

- Be prudent. Information should only be made available to the employees who need it to perform their duties.
- Use cell phones in compliance with our internal policies.

### **Is it okay to leave the computer open or share logins?**

No. Each access is designed to ensure proper information controls. Sharing passwords or leaving computers unlocked are internal security breaches

### **May I send sensitive or confidential information to my personal or unauthorized external e-mails?**

No. BOCOM BBM provides the appropriate IT resources for its employees and only systems authorized by the IT area should be used.



## UNACCEPTABLE CONDUCTS:

- To share BOCOM BBM's information with unauthorized persons.
- To be negligent regarding the security information's guidelines contained within our policies.
- To make improper use of the IT resources made available by BOCOM BBM such as e-mail, corporate cell phones or computers.

### **I have identified a situation of information's security weakness. What should I do?**

Please contact the IT Security area.

**BOCOM BBM resources should be used for professional purposes only. Personal information or e-mails should remain at home.**

**We monitor and may access all e-mail and message records of our employees.**



## 4 Anti-Money Laundering and Combating the Financing of Terrorism

**We are diligent.**

We adopt rigorous internal controls to Prevent Money Laundering and to Combat the Financing of Terrorism

## Anti-Money Laundering

We know that financial institutions can be used as intermediaries to conceal the true origin of funds from illicit activity so we have adopted procedures to mitigate the risks of money laundering and terrorism financing.



### EXPECTED CONDUCTS:

- Be diligent with controls to prevent money laundering and terrorism financing. We are very careful about this.
- Please Share. In case of any doubts about unusual situations regarding AMLCFT, please contact the Compliance area.



### UNACCEPTABLE CONDUCTS:

- To neglect the controls and guidelines adopted by BOCOM BBM.
- Not to report situations for the Compliance area that are considered to be atypical in the context of AMLCFT.
- To engage in relationship with clients that do not comply with our internal rules related to AMLCFT.

### How is BOCOM BBM exposed to Money Laundering risk?

We are exposed to the three stages of money laundering (placement, concealment and integration), and to mitigate the risk of BOCOM BBM's involvement in illicit activities, we adopt robust controls and require our employees to adopt the highest standards of diligence in their daily activities.

**For more information, read our policy on "Anti-Money Laundering and Combating the Financing of Terrorism Policy".**



## 5 Conflict of Interests

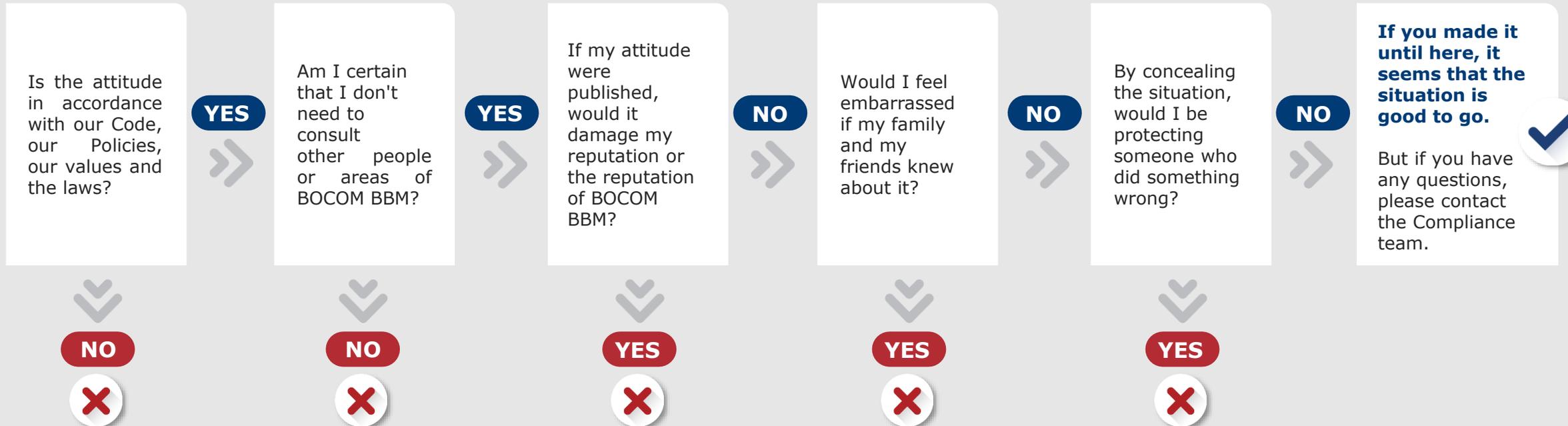
A **solid** and **well-structured governance** is the first wall to identify and address possible conflicts of interest.

We act, on a daily basis, with awareness of our responsibilities and duties in order to effectively protect our assets, clients and partners.

# Conflict of Interests

A conflict of interests can occur in several scenarios. In order to allow the identification of a potential conflict of interest, please ask yourself the questions below before making a decision. If you come across the red circle, stop and report.

**A conflict of interest is not necessarily a violation of the Code of Conduct, but not reporting it certainly is.**



## Hotline

Everyone must report situations that are not in accordance with the guidelines contained in our policies, procedures or regulations.

- The investigation's secrecy will be rigorously maintained.
- Anonymity will be guaranteed to anyone who wants it.
- The investigation will be conducted with impartiality and independence.
- Reports or accusations without consistent grounds will be disregarded.

### HOTLINE:

E-mail: **hotline@bocombbm.com.br**

PHONE: **(21) 2514-7788 / (11) 3704-0511**

LETTERS: **Av. Barão de Tefé, 34 – 20º andar – CEP: 20220-460 – Rio de Janeiro – RJ,  
care of the Compliance Manager.**

BOCOM BBM monitors the adherence of employees to the procedures described in the Code of Ethics and Conduct.

Failure to comply with the procedures described may be grounds for warnings or appropriate punishments.

## Related policies

We have a set of policies and procedures to comply with the regulations associated with our activities. Bellow are some examples of them. All documents are available on the corporate intranet.

- 1 Control of inside (nonpublic) information.**
- 2 Relationship with Customers.**
- 3 Anti-Money Laundering and Combating the Financing of Terrorism.**
- 4 Competitive and Antitrust Good Practices.**
- 5 Gifts, Gratuities and Entertainment.**
- 6 Information Security.**
- 7 Use of IT Resources.**
- 8 Personal Investments.**

All of our policies are available on the corporate intranet. Please find out more about our internal guidelines. These documents are there to help you in your daily routine.