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PMI GROUP

PREVENTION OF  
CORRUPTION POLICY

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## Introduction

1. This Prevention of Corruption Policy was created considering the commitment of PMI Group to maintaining the highest standards of transparency and ethics in all its activities. PMI Group has further implemented its compliance program in light of Brazilian law, as well as foreign laws that establish international standards of corporate conduct such as the United States Foreign Corrupt Practices Act ("FCPA") and the United Kingdom Bribery Act.

2. The Group's compliance program reflects its zero-tolerance policy regarding any type of illicit practice by its employees, including its officers and directors, or by any person or institution that represents or acts on its behalf. This same principle of "Zero Tolerance" is now reflected by PMI Group through this Prevention of Corruption Policy.

3. The Prevention of Corruption Policy is an essential part of the PMI Group compliance program, reflecting the commitment of the Group's senior management to ensure compliance of its activities and establish the internal rules that must be observed by employees, representatives, and associates of the Group when acting on its behalf.

4. The Prevention of Corruption Policy also acts as a guidance on how to identify and act when faced with problematic, conflicting or even illegal situations.

5. The Prevention of Corruption Policy is an attachment to the Group's Code of Ethical Conduct and should be read and applied in accordance with the principles and rules established in said Code and in its other policies and procedures.

6. As important as following the norms of ethics and of prevention of corruption, is the responsibility of not omitting oneself when faced with failures to comply with the Group's Code of Ethical Conduct and with this Policy.

7. In case of doubts, please contact the Compliance Area:

- Hotline: 0800-721-0716 (Brazil only)
- Web: [www.canaldeetica.com.br/grupopmi](http://www.canaldeetica.com.br/grupopmi)
- Email: [grupopmi@canaldeetica.com.br](mailto:grupopmi@canaldeetica.com.br)

## Definitions

8. For purposes of this policy:

**Souvenirs:** Promotional items with no or low market value, containing the company logo. Employees or representatives of the PMI Group may only give, offer, promise or receive gifts when in the form of souvenirs.

**Employees:** All officers, employees and internal consultants.

**Internal consultants:** consultants that provide services to PMI Group in a continuous manner.

**External consultants:** consultants hired by PMI Group for specific projects.

**Corruption:** To directly or indirectly offer or promise an undue advantage to a third party to obtain or retain business or to cause that person to conduct, omit or delay an action for your direct or indirect benefit. The concept also includes receiving an improper benefit from a third party, either directly or indirectly, for one's own benefit, in detriment of the best interest of the PMI Group.

**Public Agent:** Anyone who, even if transitorily or without remuneration, holds a full or part time government employment or function, including employment and function in government owned or joint stock companies. The term also includes any employee, representative or leader of a political party or candidate to elected office.

**Foreign Public Agent:** Anyone who, even if transitorily or without remuneration, holds an employment or function in state bodies or diplomatic representations of a foreign country, or holds a position, employment or function in companies, directly or indirectly, controlled by a foreign country or in international public organizations.

**Applicable Anti-corruption laws:** national and foreign laws establishing criteria for prevention of corruption not only by public bodies but also by companies and people from the private sector. For purposes of the present policy the most relevant rules are:

- Law 12,846/2013;
- Law 8,429/1992;
- Law 8,666/1993;
- Brazilian Penal Code;
- Foreign Corrupt Practices Act (FCPA – United States);

- UK Bribery Act (United Kingdom)

**Sponsorship:** Any contribution made by the Group for an event or project organized by third parties.

**Politically Exposed Person (PEP):** Public agents who in the last five years hold or have held positions, employments or relevant public functions, in Brazil or in foreign countries, territories and facilities, as well as their representatives, family members and close collaborators are considered politically exposed persons.

**Gifts:** All items given, offered, promised by or to an employee or representative of PMI Group that does not fit the definition of a souvenir. Employees or representatives of the PMI Group may not give, offer, promise or receive gifts that do not constitute souvenirs without prior authorization from the Compliance Area.

**Representatives:** Any person or entity that are formally or informally empowered to directly or indirectly represent the PMI Group.

## Application and Scope

9. This Prevention of Corruption Policy is based on the commitment of the highest management of the PMI Group to take all possible measures to prevent illegal acts, especially related to public and private corruption, which directly or indirectly involve the Group companies.
10. All employees of the PMI Group are required to comply with this Prevention of Corruption Policy.
11. This policy also applies to third parties who directly or indirectly represent the PMI Group or its individual companies before government bodies, partners and other external entities or individuals.
12. Violating the terms of this Policy will subject collaborators to internal sanctions, aside from the criminal, civil and administrative sanctions under the law,
13. In case of doubts regarding the application of this Policy or its terms, please contact the Compliance Area.

## Registration, Veracity/Completeness of Information and Data

14. All information or data originated or otherwise disseminated by the PMI Group and its companies or on behalf of the Group must be true, complete and, to the extent possible, updated. When it comes to an opinion, the broadcaster or channel of the information must make it clear that it is conveying an opinion.

15. The dissemination of information or data on behalf of the PMI Group that intends to deceive or in any way misleads its target constitutes a violation of this Policy and places the image of the Group and its associates at risk.

16. It is essential for the proper functioning of the compliance program and for the application of this Policy, that the Group adopts a culture of record-keeping especially in cases of external contacts with government bodies, partners and suppliers.

## Conflicts of Interest and Confidentiality

17. Conflicts of interest often occur when the Group's best interest is impaired by the conduct and activities of its employees, representatives or even is even shareholders, acting individually.

18. Employees, shareholders and those who act directly or indirectly on behalf of the group, must always preserve the Group's best interests.

19. For purposes of this Policy, the concept of conflict of interest also includes acts of accounting fraud and of documents and/or any fraudulent act prejudicial to the Group.

20. Conflict of Interests are directly related to the concept of Private Corruption, discussed in more detail in the next Chapter of this Policy.

### Examples of Conflicts of Interest:

- Hire a supplier because of an advantage offered by him, such as travel, lunches, dinners, courses or trainings;
- Provision of an advantage to a third party with the intention of influencing their commercial conduct;
- Falsify, or destroy documents or accounting

## Public and Private Corruption

21. Although the concept of private corruption has not been criminalized in Brazil, for the purposes of this policy, adopting international standards of compliance, the act of offering, promising or accepting undue advantage, even without the participation of a public official, under the terms below, constitutes a violation of this Policy, subjecting the employee or representative who is involved in such act to potential internal sanctions.

## Undue Advantages

22. The offering or promise of an undue advantage to a third party, directly or indirectly, to obtain or retain business or to determine the conduction, omission or delay of an act that benefits, even if indirectly, the PMI Group or third parties, consists not only in the violation of the terms of this Policy but, often, it may also constitute a criminal conduct, subjecting those who conduct the act to criminal liability.

### *Who is a Public Agent?*

23. As aforementioned, the acts described above are not limited to offering an undue advantage to public agents and are also extended to the relationship between agents in the private sector. However, due to the application and extension of Brazilian laws, especially Law 12.846/2013, the offer of undue advantages to public agents may have even more serious consequences for the Group, its associates and the individuals involved.

24. For purposes of this Policy, it is therefore of great importance to fully understand the concept Public Agent:

- anyone who, even if transitorily or without remuneration, holds a full or part time government employment or function, including employment and function in government owned or joint stock companies;
- any employee or other person who acts for or on behalf of a public agent, government agency or enterprise, performing public functions;
- any political party official, his employees or other persons acting for or on behalf of a political party;
- candidate to public office;
- employee or person acting for or on behalf of an international public organization.

25. The definition of a Public Agent includes public officials of executive, legislative and judicial bodies at municipal, state or federal level, as well as the concept of a Foreign Public Official.

### *Offer, Promise or Accept*

26. Offer or promise an undue advantage to a third party, directly or indirectly, to obtain or retain business or to cause him to conduct, omit or delay an act for the direct or indirect benefit of the PMI Group.

27. To accept undue advantage from a third party, directly or indirectly, on your behalf, to the detriment of the best interest of the PMI Group or its companies, is also a violation of this policy.

### *Undue Advantage*

28. An undue advantage is what is directly or indirectly offered or promised to a third party to obtain or retain business or to cause it to conduct, omit or delay an act for the direct or indirect benefit of the PMI Group.

29. The undue advantage consists of "anything of value" not necessarily financial. It therefore is not limited to payments in money and may include gifts, favors, travels, entertaining, among other things considered valuable by the person to whom the advantage is offered.

### *Offer or Promise*

30. For an act to be considered a violation of this Policy, there is no need for any action by the person to whom the undue advantage is offered or promised - such as accepting, soliciting or using - to take place, it is enough to have an offer or a promise.

31. Thus, it is possible to violate the applicable laws and this Policy even though the person to whom the undue advantage is offered or promised has not demanded, requested or even if he/she has refused to accept what was offered or promised.

32. The same occurs when an improper advantage is offered or promised to a collaborator or representative of PMI Group companies. It is not necessary for the collaborator or representative to request the undue advantage, the mere fact of accepting constitutes a violation of the terms of this Policy.

### *Direct or indirectly*

33. The offering of undue advantage also characterizes violations to the terms of this policy. Thus, offering through third parties, such as dispatchers and representatives, also constitutes an undue advantage and may entail civil and

administrative liability to the Group and Criminal Liability to the collaborator involved, especially if the act involves a Public Agent.

34. Offering an undue advantage to third parties related to the person that it is sought to reach (relatives, friends) also constitutes a violation of the terms of this Policy.

## Contracting with Government Bodies

35. Contracting with government entities, including Petrobras, is usually done by means of a public bidding, which is the formal and specific procedure used when contracting with entities of the public administration, special funds, municipalities, public foundations, public companies, joint stock companies and other entities directly or indirectly controlled by the Federal Government, States, Federal District and Municipalities.

36. In exceptional situations, contracting with these bodies may occur through a waiver of bidding. In such cases, the hiring procedures must be followed by the Compliance Area.

37. It is expressly forbidden to maintain informal contacts with Public Agents involved in any degree with a bid in which a PMI company is a participant or has an interest in participating.

38. The bidding is competitive by nature. It is expressly forbidden for any person bound by this Policy to maintain contacts with competitors that are participating in a bidding process in which a PMI Group's company is directly or indirectly involved, with the purpose to diminish, defraud or frustrate the competition among competitors.

## Gift and Entertainment Rules

39. As a rule, nothing may be given, offered or promised to a third party if such action is intended to obtain an undue benefit from the PMI Group.

40. When accepting or giving a souvenir or a gift of any kind, the context of acceptance must be especially considered, so as not to generate any possibility of interpreting it as an acceptance or payment of undue advantage.

41. PMI Group understands, however, that in many industries the offering of souvenirs is considered a courtesy. Thus, employees of the company may receive and offer souvenirs whenever in accordance with the rules of this Policy.

42. Therefore, collaborators and representatives of the PMI Group may not give, offer, promise or receive gifts that do not fall under the definition of souvenirs, without prior authorization from the Compliance Area.

43. Souvenirs are items with no or low market value and that contains the company logo. All items that don't match this definition will be considered gifts:

44. In case of doubts about offering and accepting gifts, contact the Compliance Area.

### Examples of souvenirs:

- Agendas
- Pens
- Calendars
- Key Holders

## Entertainment

45. Entertainment includes parties, shows, presentations, lunches, dinners, cocktails and other activities.

46. All entertainment financed by the Group and its companies or in which employees or representatives of the Group participate in an official manner must, as a rule, have the objective of providing legitimate discussions. No entertainment that involves a conflict of interest may be offered.

47. No entertainment expenditure may be incurred for Public Agents.

48. All entertainment financed by PMI Group or its companies is to be reported to the Compliance Area.

## Trips

49. Under certain circumstances, the Group may pay for third parties travel expenses. Such expenses should only include transportation, accommodation and meals. No other expense may be incurred.

50. All travel expenses must be reasonable according to its specific needs and characteristics.

51. All travel expenses for a Public Agent must be previously authorized by the Compliance Area.

# Political Donations, to Charities and Sponsorships

## *Political Donations*

52. Political donations by companies of the PMI Group are strictly prohibited.
53. Individuals related to the PMI Group may make political donations according to their wishes whenever the name of the Group and related legal entities is not directly or indirectly involved in said donation.
54. Individuals who make personal political donations should also consider whether the value, timing of the donation and other characteristics may in any way involve the name of the Group or its companies. Should this occur, the individual should not make the donation.
55. In case of questions regarding any potential conflict of interest in donations made by individuals, seek the Compliance Area.

## *Donations to Charity*

56. Any donations to charitable institutions must obtain prior authorization from the Compliance Area, which will conduct a due diligence of the entity, its history and possible relation with government bodies and officials.
57. Every donation must be made in an open and transparent manner, through deposits in financial institutions and registered in detail in the company's accounting records.
58. Donations to charitable entities should never be conditions for or be made with the purpose of influencing the practice of any act or decision of a third party, especially when involving a government official or entity.
59. Any donation through third parties is forbidden.

## *Sponsorship*

60. All sponsorships provided by the Group and its companies must obtain prior authorization from the Compliance Area.
61. The Group and its companies should only sponsor events in exchange for publicity or to promote legitimate debate on matters of direct or indirect interest of the Group's industry.
62. All contributions of sponsorship must be transparent and be made openly and with transparency, and, where possible, formalized by means of a formal contract.

63. It is not allowed to promise, offer or make contributions/sponsorships with the purpose of ensuring any kind of undue advantage or to circumvent the terms of this Prevention of Corruption Policy.

# Hiring

## *Human Resources*

64. During the selection process of new employees, the human resources department shall implement the procedures established in this Prevention of Corruption Policy regarding candidates who are identified as having a potential compliance risk. The analysis of compliance risk positions will be previously performed by the Compliance Area.

65. The candidate should be assessed based on strictly technical and professional contracting requirements.

66. The human resources department should identify whether the candidate qualifies as a Politically Exposed Person. Should the candidate be in fact classified as a Politically Exposed Person, a conflict of interest check should be conducted, considering the candidate's connection with the public sector and the potential position and assignments in the PMI Group.

67. If the candidate becomes effective, the human resources department must keep track of candidates qualified as PEP and include such information in their official register.

68. Every new employee will receive a copy of the Code of Ethics Conduct of the PMI Group and of the present Policy of Prevention of Corruption, by means of a protocol of reception and consent form.

## *Contracting a third party*

69. The PMI Group may be liable for acts of third parties acting on its behalf.

70. The contracting of third parties should be preceded by a risk analysis, carried out in a rigorous manner in situations in which potential risks are identified, in accordance with the Qualification of Service Providers procedure (SMS-ADM-0035).

71. All payments made to the above-mentioned third parties must be made by means of a bank deposit in the country where the services were rendered and in the presence of an invoice. Payments cannot be made in cash.

72. All contracts with third parties representing or acting on behalf of the PMI Group or its companies must contain anti-corruption clauses as defined by the Legal Department.

## Accounting Controls

73. The books and accounting records of the Group's companies must reflect in an accurate and detailed manner all the payments and other financial transactions that have been carried out.

74. Record keeping provisions apply to all payments and expenses incurred by Group's companies. All payments and cost records should be made with sufficient details to reflect reality. It is expressly forbidden to post or register transactions in an obscure way or to omit them entirely from the accounting books.

75. The maintenance of accessible funds for smaller routine expenses, such as the purchase of office supplies, expenses with cleaning products and so on, should also be recorded in detail in the books and records.

## Disclosure and Training

76. This Policy must be widely disclosed to all those subject to its terms.
77. The Compliance Area is responsible for the implementation of a training program that should be developed considering the needs of the different collaborators and representatives of the group, according to their functions and positions.
78. After the initial training, the Compliance Area should monitor the implementation of the training of new employees or representatives, according to their needs.
79. Training should be conducted at least annually, or at a lower frequency if identified by the Compliance Area as necessary.
80. Third parties that in any way act as representatives of the Group should also be trained.

## Compliance Area

81. The Compliance Area must effectively enforce this Prevention of Corruption Policy as well as participate in the execution of other related policies.

82. The Compliance Area must implement the policies and procedures necessary for the implementation of this Prevention of Corruption Policy, as well as monitor their enforcement.

83. The Compliance Area is responsible for, among other duties, the guidance of all employees and representatives and the investigation of complaints made through the Ethics Channels.

84. The PMI Group expects everyone who is subjected to this Policy to take the necessary measures to prevent its violation and to seek appropriate guidance when necessary.

85. No form of retaliation will be tolerated against individuals who in good faith report a possible breach or any concern related to this Prevention of Corruption Policy or other matters provided for in the PMI Code of Ethical Conduct.

### *Communications of Violations and Anonymous Reports*

86. Every employee and representative of the PMI Group has the duty to report, even if anonymously, any violations of this Policy to the Compliance Area.

87. The PMI Group does not tolerate any discrimination or retaliation against a good faith complainant. Any retaliation against a communication made in good faith will be considered a material breach of the terms of this Policy and shall be treated with due seriousness.

88. Upon receipt of a communication, the Compliance Area shall verify the merits of the information and adopt the appropriate measures.

89. If a collaborator, representative or another subject to this Policy has acted in disagreement with its terms, it is important that it be communicated immediately to the Compliance Area, to mitigate the potential consequences for the individual and for the Group.

90. To contact the Compliance Area, access the Group's Ethics Channel:

- Hotline: 0800-721-0716
- Web: [www.canaldeetica.com.br/grupopmi](http://www.canaldeetica.com.br/grupopmi)
- E-mail: [grupopmi@canaldeetica.com.br](mailto:grupopmi@canaldeetica.com.br)



## *Compliance Committee*

91. The Compliance Area reports directly to the shareholders of Petroserv Marine, holding of the PMI Group.

92. The Compliance Area must submit monthly reports on the implementation of this Policy to the Compliance Committee.

93. Such reports may be sent by electronic means. No on-site meetings will be required.

94. The members of the Compliance Committee may present specific questions regarding the implementation of the present Policy and the Group's Compliance Program in general.

95. The Compliance Area will also make an annual presentation to the Compliance Committee on the implementation of the present Policy.

## Audit

96. The Group's internal Audit Department should monitor the implementation of the Compliance Program and may present specific questions to the Compliance Area whenever it deems necessary.

97. The Compliance Program should also undergo yearly external monitoring to assess its implementation and identify potential failures and needs for updates.

## Security and Preservation of Information

98. A policy for the control of the flow of information in and out of the Group's systems and for record keeping, including institutional emails from all employees, should be adopted, according to the needs of the Group.

99. Record and backup maintenance systems and procedures should be reviewed and, if necessary, updated.