

道德守则

Code  
of

ETHICS  
and  
Conduct

CCB  中国建设银行  
China Construction Bank

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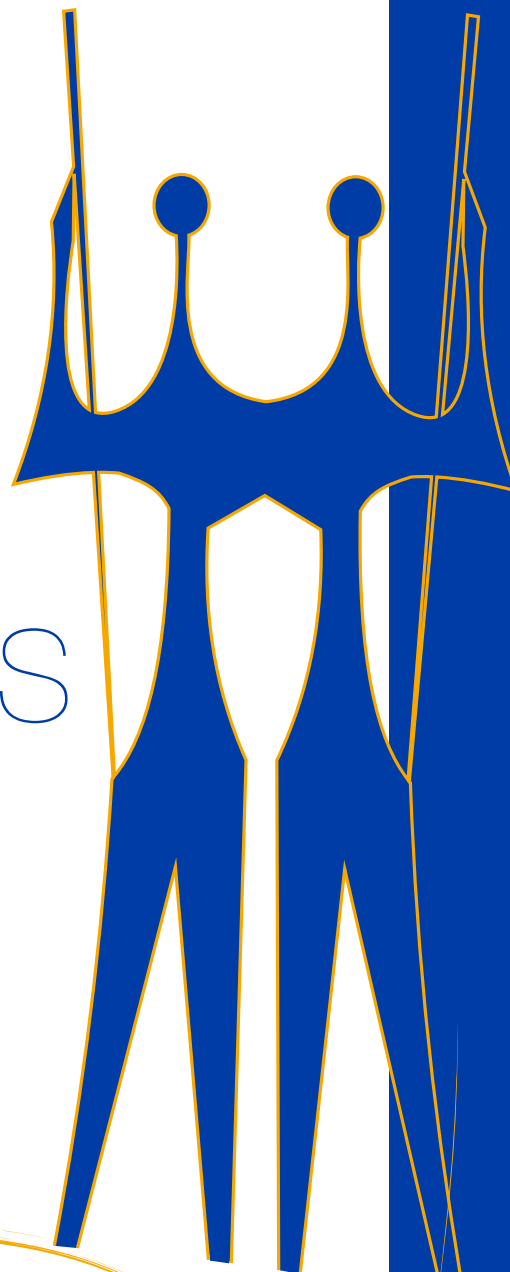


Cultivated in the country for over 2,000 years, the **PEONY** is considered to be the unofficial national flower of China

1

# Message from the ETHICS Committee

**“The Warriors” Monument**  
Brasília (DF)



We are proud to present the CCB Brazil Conglomerate's new Code of Ethics and Conduct to our directors, board members, employees, clients and other stakeholders.

Corporate codes of ethics used to be essentially normative in nature, mechanically designed for a bureaucratic corporate universe with restricted mobility. Over the years, they have evolved in parallel with new work relations and more engaged and autonomous teams.

This change in the corporate universe has spawned new challenges, many of which involve ethics, leading to the need for a new Code de Ethics and Conduct.

The Code of Ethics and Conduct of the CCB Brazil Conglomerate is compliant with the norms established by the CCB Corporation and addresses the dilemmas of our time, and its objective is to provide a secure roadmap guiding actions and decisions in our work environment in conjunction with the directives and laws prevailing in the market.

Its preparation, marked by good corporate practices, took into account internal surveys with employees at all hierarchical levels, interviews with officers and managers about issues, anxieties and dilemmas identified by our officers, employees and interns and reflects the ethical principles of the CCB Brazil Conglomerate.

Embracing this document, exploring it in detail, discussing it as a team, consulting it and, above all, putting it into practice is a means of attributing this document with its due corporate importance, in addition to consolidating and strengthening ethics in our daily conduct and decisions.

We also recommend circulating this Code among clients and business partners because it expresses our essential principles and the manner in which we want to be recognized: for our transparency in business, ethics and integrity when dealing with clients and our commitment to all the stakeholders with whom we engage.

We must work so that ethics mold our business, consolidate our brand and reputation and lead us in a cohesive and disciplined manner to new heights in efficiency.

# 2 Mission, vision and VALUES



**The Sugarloaf Mountain**  
Rio de Janeiro (RJ)

## Mission

The Mission of the CCB Brasil Conglomerate is to operate efficiently within the Brazilian financial system, offering the best products, fostering the professional growth of our employees, ensuring compliance in our internal processes and maintaining our commitment to sustainable development.

## Vision

We will be a benchmark in supporting the development of the business chain in the trade and investment segments of the China-Brazil corridor. Operating in an advisory capacity and in the origination and execution of operations, we will expand and increase the range of business opportunities, in line with the Conglomerate's strategic planning and goals.

## Values

- Integrity
- Transparency
- Business sustainability

# 3 Presentation

德  
Ethics

## What is corporate ethics?

**“Law is the set of conditions that enable each one’s liberty to accommodate the liberty of all.”**

(Immanuel Kant, Germany, 1724-1804)

Generally speaking, ethics are applied to major human groupings, primarily in the fields of politics and economics. But how does one deal with them in more restricted, but no less complex environments like the corporate one?

Corporate ethics is sustained by the same parameters as classical ethics, namely the understanding that when we coexist with others, we must treat them in the same manner as we would have them treat us.

In work environments, long-term coexistence with people who do not think in the same manner, who have different backgrounds and habits and who, nonetheless, are peers, whether it be in humanity or in rights and obligations, portrays the challenges of modern corporations.

It is in these spaces that rules and guidelines become necessary, not to curtail the autonomy of the staff, but rather to indicate rationally and clearly the most appropriate attitudes and practices for

an environment in which individual liberties do not clash, but rather complement one another.

Corporate ethics provide inputs for the satisfactory fulfillment of tasks, as well as professional potential. That is why their vitality and independence must be preserved by the entire hierarchical structure.

The Code of Ethics and Conduct is one of the most important supports for the Integrity Program, insofar as it sets out the best practices and the conduct required for the employees and the business to develop in accordance with the prevailing laws, rules and regulations when resolving professional dilemmas and taking everyday decisions.

The document is also a strategic one, in that it consolidates the policies of transparency and establishes the CCB Brazil Conglomerate as a financial institution that values ethics and works to incorporate them into its professional relations and all its processes.

## Who this Code is intended for

This Code of Ethics and Conduct applies to all officers, directors, employees, interns, clients, suppliers and other stakeholders of the CCB Brazil Conglomerate. It should be brought to the attention of clients and the public in general, so that they are aware of the guidelines it sets forth.

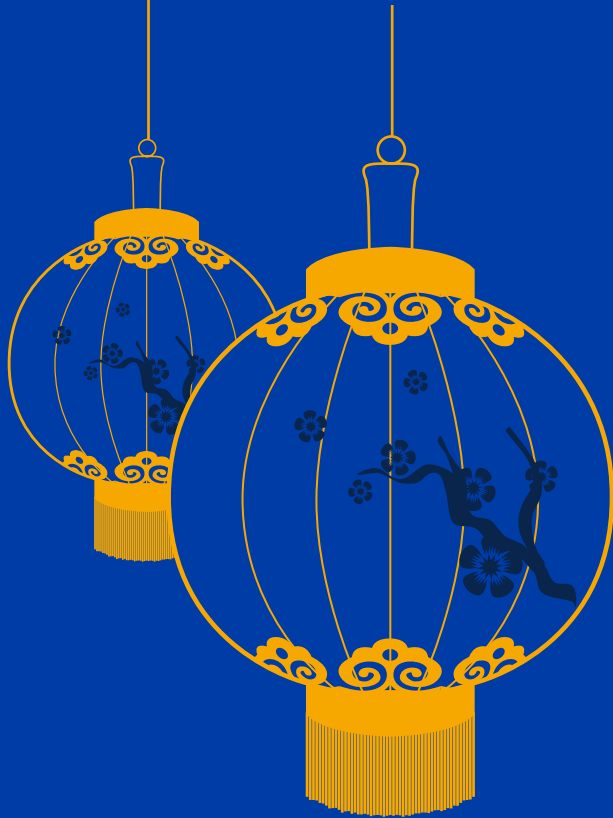
All employees, irrespective of their hierarchical level, are expected to read, understand and comply with all the standards in the code.

Should employees witness or suspect any unethical behavior, the [Ethics Channel](#) is open to receive and address all reports, with full anonymity guaranteed.



**MASP**  
São Paulo (SP)

# 4 Work ENVIRONMENT



It is estimated that **Chinese lanterns** originated more than 2 thousand years ago as longer lasting substitutes for older types of illumination

Creating and maintaining a welcoming, healthy and efficient work environment depends on all employees embracing the Conglomerate's guidelines. It is the ideal place where we can hone our personal and social virtues while revealing the best in us, both in developing good habits in day-to-day activities, and in enhancing internal and external relations. The manner in which we work must be shaped by focus, resilience and team spirit.

## Internal relationships

**The quality of internal relationships reverberates within the organization and outside it. Politeness, kindness, team spirit, commitment, professionalism and due recognition of other people's activities create an important reciprocity that encourages all employees to recognize one another's importance for the success of the business.**

### Guidelines

- I. Good internal relationships are the principle for a psychologically and physically safe and comfortable environment. Therefore at all hierarchical levels we must encourage the habit of collaboration by sharing ideas and experiences while giving credit to colleagues' suggestions and work. These habits foster a team spirit and a sense of responsibility for everyone's well-being.
- II. Management must be participative and creative, in addition to promoting sincere and motivating relations among team members and with the other groups on the institution's staff.
- III. Each executive officer, director, employee and intern must understand the limits, the policies and the responsibilities attributed to them, without overstepping their boundaries.
- IV. It is each person's responsibility to understand and ensure that the laws, regulations and internal standards affecting their job are respected.

V. Recognizing the excellence of a job well done – from the simplest to the most complex – is important. Each detail is precious in building a healthy and productive environment. Irrespective of their hierarchical position, each person has their role to play in the Conglomerate's progress.

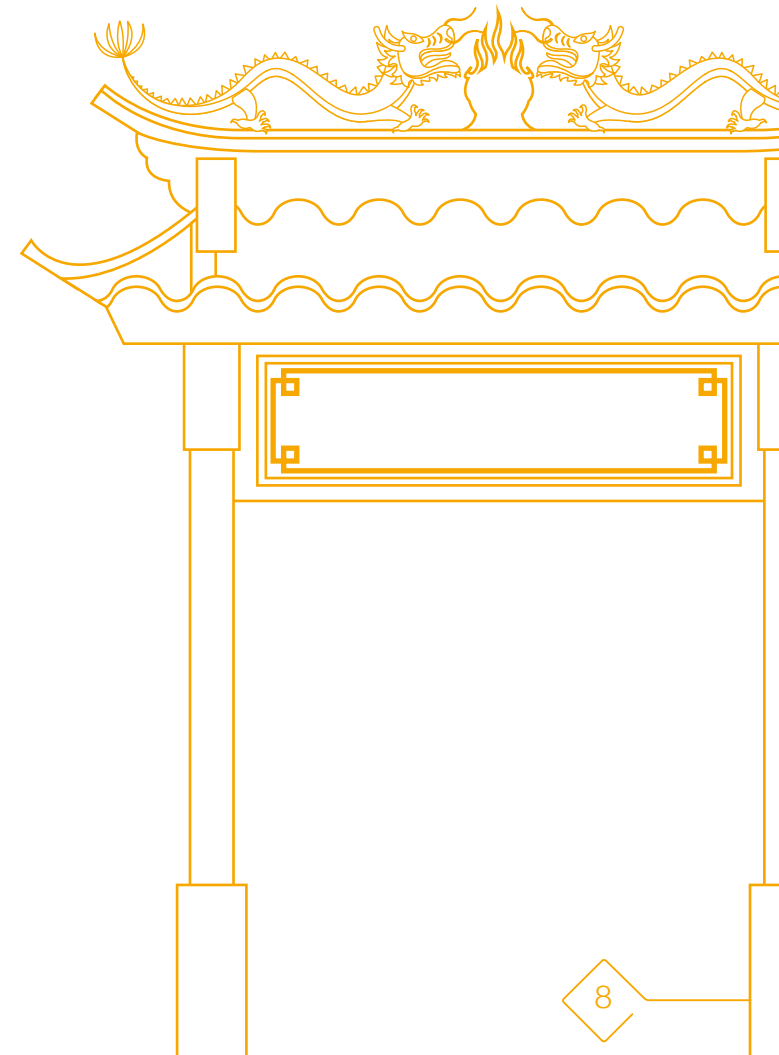
VI. Questions must not be left unanswered. We must understand that doubts are part of the knowledge process and, for this reason, they must be verbalized and answered by line managers or by the appropriate channels, so that the lack of information does not lead to mistakes or losses for the organization.

VII. Leaders are responsible for the work dynamic and they contribute to the employees' satisfaction and to team development, which increasingly requires knowledge and innovative practices. Leaders must develop in order to manage their teams properly in an ethical and efficient manner, influencing them positively for the benefit of the entire organization.

VIII. Ethical behavior is essential for building a collaborative work environment. However, it must not be confined to behavior manuals or to codes of ethics, because it only develops and makes sense through experience. Teams should and must debate how ethical behavior is to be applied, disseminated and reinforced.

IX. Targets are a means of measuring productivity and focus. They set out important information about the progress of work and which processes should be reviewed and/or improved. Managers are duty bound to assist their teams in managing targets and to indicate the feasible, respectful and legal means of attaining them.

### Chinese portal





X. Cultural diversity in the CCB Brazil Conglomerate is a reality, and everyone must do their best to enrich the organization's work. That is why teams must be open to learning, to understanding and adapting to different locations, in addition to comprehending that different cultures that are the foundations of a global bank like the CCB Corporation.

XI. It is everyone's responsibility to get to know and to respect the culture of the foreign professionals the Institution receives and with whom it negotiates.

XII. The business world demands formal behavior, which includes attitudes and a dress code in the work environment, since these reflect commitment to the Institution's image. Clothing, makeup, shoes, perfumes and accessories must be used with sobriety and discretion. Sports clothes or clothes that are tight or expose too much of the body should be avoided.

XIII. Punctuality in commitments assumed must be taken seriously, as this is a sign of respect for others and an essential virtue in business.

XIV. An important aspect of healthy coexistence is personal hygiene, and proper grooming. São recomendados bons hábitos de asseio.

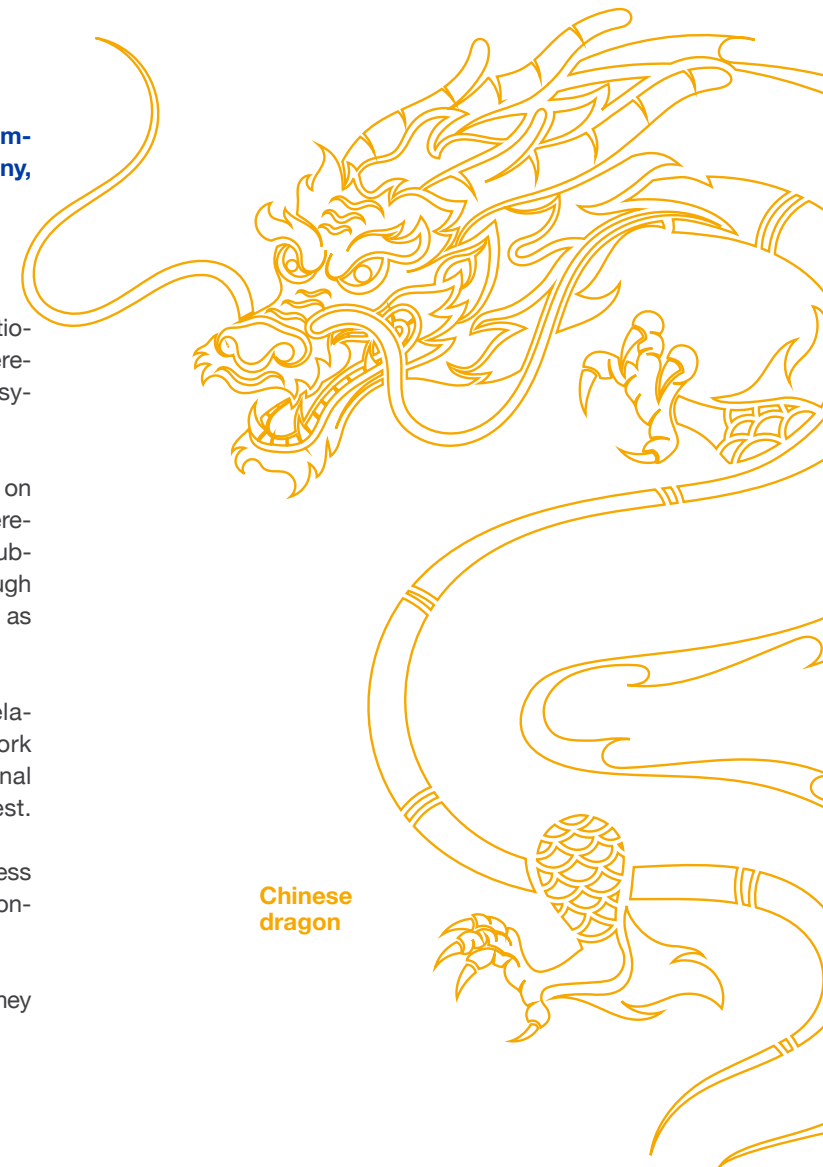
XV. Mobile phones should be used in a responsible and conscientious manner. Devices should be turned off or left in silent mode in working hours, especially during meetings, in order not to distract people.

## Safety/Security

**Safety in the work environment involves a sense of community. Preserving the work place is essential for harmony, as well as a sign of care and respect.**

### Guidelines

- I. A healthy environment depends on actions based on rationality, thoughtfulness and balanced social interaction. Therefore, acts of abuse or aggression, as well as physical, psychological and/or verbal violence are forbidden.
- II. Harmony in a safe and productive work place is based on the equilibrium and mental health of everyone in it. Therefore, it is forbidden to use, carry, sell and share illegal substances, such as narcotics, as well as those which, although legal, may affect performance or emotional balance, such as alcoholic beverages.
- III. Selling and buying products or services that bear no relation to the Institution's portfolio is not allowed in the work environment. This habit can adversely affect professional performance and cause unnecessary conflicts of interest.
- IV. The proper use, maintenance, organization and cleanliness of equipment used for work contribute to a healthy environment and productive relations among employees.
- V. Betting, sweepstakes or raffles must be avoided, since they may interfere with work in progress and cause conflicts.



Chinese dragon



Tropical foliage  
Brasil

VI. Time spent on electronic games delays work in progress and causes distraction. Therefore, this practice is forbidden.

VII. The space used by an employee has a positive impact on the safety of the work environment. Thus, cleanliness and the proper positioning of objects are essential for a tidy work place.

VIII. All work safety standards are aimed at preventing occupational diseases and accidents and must be complied with.

## Conflicts of interest

**Large institutions require their employees to work with autonomy. However, autonomy should not be confused with individualism, since the interests of the team and the CCB Brazil Conglomerate must prevail.**

### Guidelines

I. It is forbidden to receive, pay, offer or exchange courtesies, gifts, valuables or presents exceeding R\$200,00 in value. When this happens, the Human Resources Department, the Ethics Committee or Internal Audit must be notified immediately to evaluate the case and take the proper course of action.

II. It is totally forbidden to accept or pay commissions, presents, courtesies, gifts or remuneration, whatever the amount, in exchange for confidential or privileged information of any kind.

III. In the performance of their activities within the institution, officers and employees must not provide consultancy services or hold any positions in other organizations engaged in the same business. Any professional activities performed outside the scope of the institution must be notified to the Human Resources Department for proper assessment of the risks and conflicts of interests involved.

IV. Unless properly handled, the indication of relatives, friends or spouses for jobs can lead to favoritism and conflict of interests. This type of indication must be analyzed in advance by the Human Resources Department to ensure impartial decisions.

V. No employee may use their position or function to obtain advantages of any kind, or to favor suppliers, competitors or partners. This guideline extends to those who attempt to use their influence or position to pressure or influence the decision of other leaders to obtain unfair advantages or demonstrate power.

VI. Professional relations with relatives or friends, and office romances involving colleagues can interfere, influence or trigger conflicts of interest in the performance of functions, and they must be notified to the Human Resources Department for proper assessment of the risks involved and measures to be taken.

VII. Any relationships between employees of the Conglomerate and the staff of partnering companies, suppliers or clients that go beyond professional limits – such as romantic or family ties – must be notified to the Human Resources De-



Lacerda Elevator  
Salvador (BA)

partment for the proper arrangements to be made in order to prevent factors external to the business from influencing or compromising transactions or contracts.

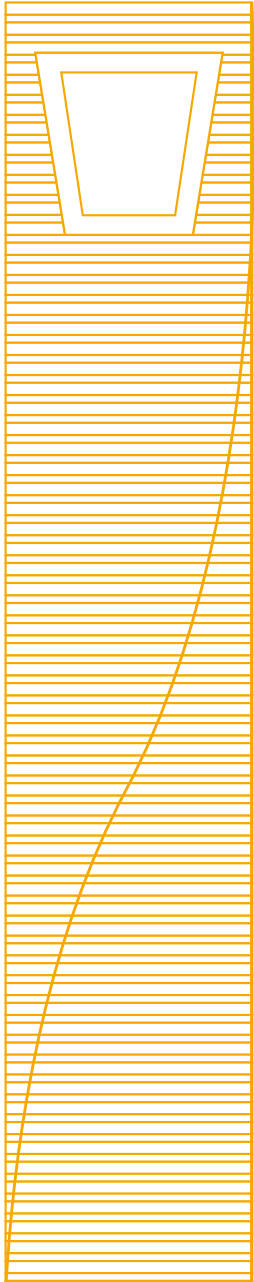
- VIII. Situations likely to cause conflict of interests, affect professional activities or the Institution's reputation must be notified to the line manager and to the Ethics Committee.
- IX. If any employee is interested in running for public or political office, this intention must be notified in advance to the line manager and to the Ethics Committee.
- X. Personal interests must not prevail over the individual's contract with the organization and all its direct or indirect agents. Everyone is responsible for preventing actions that might encourage contacts, negotiations or approaches aimed at an exchange of favors in pursuit of personal gain which could jeopardize the institution's name.
- XI. When personal interests take precedence over business ones, conflicts tend to proliferate. Each employee must be aware of the conglomerate's ethical standards and limits and ensure that individual interests do not upset harmony in the work place and the execution of work or affect the institution's image.

## Harassment

**Humiliating, embarrassing or intimidating others in the work environment is an intolerable attitude that affects the dignity of the individual and the team, in addition to generating tension and propagating insecurity. Mutual respect is essential for avoiding harassment and aggressiveness in the work place. Attitudes that injure an individual's dignity will not be tolerated.**

### Guidelines

- I. All employees must be treated with consideration and respect, regardless of their function. Any act of discrimination that violates a person's dignity is strictly forbidden and must be reported immediately to the Ethics Committee and to the Human Resources Department.
- II. Personal information – about employees, clients, suppliers or partners – must not be used for blackmail, persecution or embarrassment.
- III. There will be zero tolerance of any conduct that affects the dignity or respectability of people directly or indirectly involved in the conglomerate's business, within the work place or in internal or external virtual communications.



Shanghai World  
Financial Center  
Shanghai (China)

IV. Social networks, electronic mail or other means of communication are to be used solely for professional ends. The sharing images or making offensive comments about other employees, managers, partners, clients, suppliers or the institution itself will be investigated, rendering the perpetrator subject to sanctions.

V. Rude comments or offensive insinuations about workmates are repudiated and prohibited.

VI. Sexual harassment, in the broadest sense, is any form of non-consensual sexual advance. This may be characterized by the creation of a pornographic environment, the issue of threats, insinuations or hostile gestures as a means of obtaining favors of an erotic or sexual nature. Attitudes such as these are repudiated and, if detected, must be notified immediately to the Ethics Committee and the Human Resources Department.

## Prevention of money laundering and illicit acts

**Combating money laundering, the financing of terrorism, corruption and other illegal acts is a concern for international bodies, the market and the company. Responsibility for acts of corruption in Brazil lies not only with the companies involved, but also with the individuals who commit them. Precise fraud detection requires that staff have a heightened sense of ethics and the technical knowledge necessary to prevent anomalies.**

**Familiarity with and understanding the ethical values of the CCB Brasil Conglomerate is essential for adopting precautions against and preventing acts involving money laundering, financing of terrorism and other crimes.**

### Guidelines

I. All employees responsible for recording, handling and maintaining data about clients, suppliers and business partners must closely examine the information provided to ensure its veracity.

II. Suspicions involving atypical financial activities, such as the irregular movement of funds, funds that are difficult to trace or are of obscure or dubious origin could indicate illegal activity.

III. It is the duty of everyone to be familiar with and apply the preventive policies and procedures available on the institution's intranet in the "Prevention of Illegal Acts" website.

IV. Information provided by clients, suppliers or business partners must be updated in accordance with the Prevention of Illegal Acts policies and regulations.

V. Any suspicion regarding money laundering, the financing of terrorism, corruption and other illegal acts must immediately be communicated to the Anti-Money Laundering Committee of the Prevention of Illicit Acts team.

# 5 Corporate ASSETS

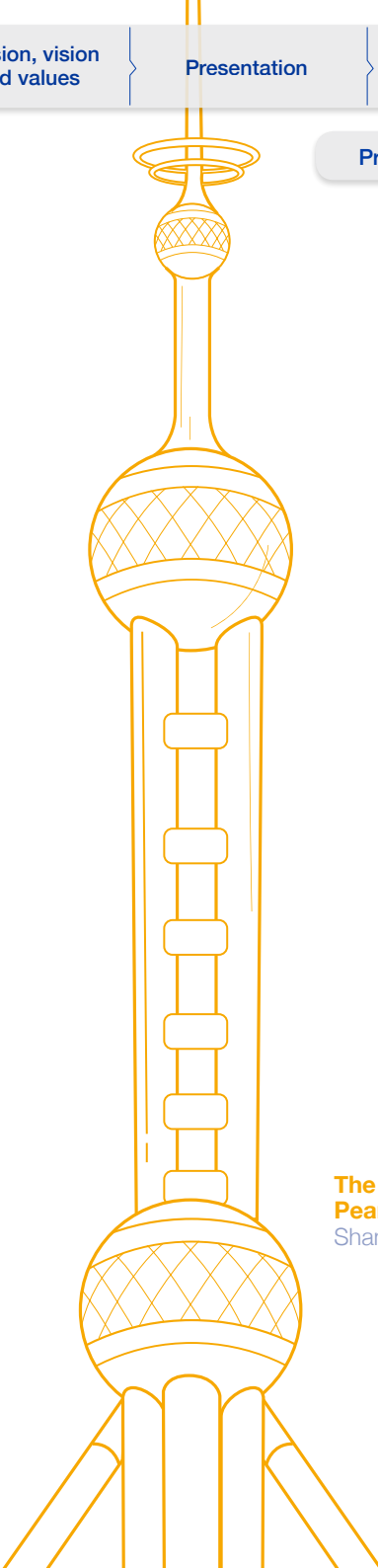


Chinese lion

## Protection of assets

The CCB Brazil Conglomerate is much larger than its physical structure. Its assets comprise physical items, such as real estate, furniture, equipment, software programs and objects; and intangible goods, such as human capital, image and reputation, the organization's innovation capacity, business model, patents and brands.

These are all interdependent and need to be looked after. Therefore, they must be treated with the same care given to personal assets. In addition to being preserved, corporate assets must be used in a responsible manner, bearing in mind their strategic importance for the success of the business.



The Oriental  
Pearl TV Tower  
Shanghai (China)

## Guidelines

Violent, discriminatory and/or illegal, that disrespect human dignity or that jeopardize the brand and the institution's legacy.

- I. Use of the organization's assets must be confined to the inherent needs of the business. Using the assets for personal ends is not allowed.
- II. Waste, damage, improper use, theft, loss, the unauthorized sale, copying, distribution or diversion of the Conglomerate's assets will not be tolerated.
- III. The internet and intranet must be used in a conscientious manner and for the proper purposes, always related to work. It is expressly forbidden to use these channels to access or exchange materials with pornographic, violent, discriminatory and/or illegal content that disrespects human dignity or jeopardizes the institution's brand and reputation.
- IV. The organization's electronic mail must be used only for work-related messages, and its content may be accessed and audited at any time. Therefore, messages sent and received using the Organization's electronic mail must abide by internal policies and the non-disclosure agreement.
- V. Expenses intended for business events, meetings or lunches, whether internal or external, must be carefully planned and must at all times abide by the provisions of internal policies. Proper conduct of the business requires equilibrium and common sense in expenditures.
- VI. As with all resources on the planet, the institution's materials are limited. Consequently, conscientious use of each of them is essential for an ethical commitment to sustainability. Waste must be avoided and discipline employed regarding adequate limits on internal consumption.

VII. The composition of corporate messages or telephone conversations, whether between employees or with third parties, must be characterized by objectivity, caution, confidentiality and respect. Constant monitoring of electronic and telephone messages is designed to ensure serious and correct corporate communication.

VIII. Use of private equipment for exchanging the institution's confidential information is prohibited.

IX. Use of resources provided by the institution for work purposes, such as mobile telephones and cars, must abide by internal rules and policies, including those related to confidentiality, and may be monitored by the organization.

## Confidentiality

**Information is an important asset for the Organization. When it is used properly it can promote business in a creative and sustainable manner, in addition to influencing the course of business and the institution's position in a highly competitive market. Safeguarding CCB Brazil's information is mandatory for all staff.**

### Guidelines

- I. Private information is not in the public domain and must be treated with absolute confidentiality. Commitment to confidentiality represents a competitive differential for the institution and is essential for its ongoing success in the financial market. Confidential information includes, but is not limited to:
  - Business strategy;



- Technologies, work methodologies and databases;
- Technical, administrative, financial, marketing information or information related to mergers and acquisitions;
- Advertising and marketing campaigns prior to their launch;
- Client, supplier and service provider records;
- Actions and facts related to contracts, dividends, new products, management changes and plans for the issue of securities;
- Discussions and decisions related to internal affairs and the management model;
- Operational reports prior to disclosure to the market;
- Cost, price and sales data;
- Payroll data;
- Negotiations;
- Projects; and
- Research, formulas, designs, specifications, schedules or results.

II. All and any information about clients, suppliers, business partners, parent companies, officers, directors, employees or former employees must be protected and afforded absolute confidentiality. Sharing information without prior formal authorization is strictly prohibited, given that it could jeopardize the people or companies involved and have an adverse impact on the organization's image and reputation.

III. All data collected in the normal course of business must only be handled by authorized professionals, who are responsible for preserving it, using it properly and ensuring it remains confidential. Any manipulation, sale or reproduction of this confidential information is prohibited.

IV. Confidential corporate information – internal or third-party – entrusted to the Institution must not be used or shared for personal ends or for the benefit of third parties. It may only be accessed with express authorization and for purposes aligned with the interests of the institution.

V. Confidentiality goes beyond the business environment. To ensure the total confidentiality of the institution's information and to prevent leaks, no content of this nature may be shared in public places, on social networks or in discussion forums.

VI. Corporate papers, spreadsheets, documents and other strategic information must not be left exposed on work surfaces or open on computer screens. Facilitating access to confidential information or disclosing it is forbidden.

VII. All confidential information to which officers, directors, employees, interns, suppliers or business partners have access while a contract is in force must remain confidential after the contract has been terminated or concluded. Confidentiality surpasses professional boundaries and must be maintained after the termination of the formal contract.

VIII. Personal, medical or psychological information related to officers, directors, employees, interns or former employees must remain confidential. It may only be consulted by authorized personnel or by the subject of the information.

IX. Access passwords are the responsibility of and for the exclusive use of officers, directors, employees and interns. They must be used in accordance with the rules established by Information Security in internal policies and never shared, for any purpose whatsoever.

Chinese bamboo seeds take approximately five years to grow to their full height of 25 meters



X. The confidentiality of banking information must also be maintained in personal relationships involving friends, relatives or third-parties. All staff must take care with what they say in order not to spread harmful rumors that could tarnish the integrity of the CCB Brasil Conglomerate brand.

XI. All data collected in the normal course of business – from companies, clients, partners, suppliers or employees – must be handled in accordance with due process to avoid leaks or improper use.

XII. Information and documents requested and/or provided by government bodies regarding legal actions, liens or the blockage of client accounts must be made available and must rigorously abide by judicial determinations. Managers are responsible for providing guidance on how this data is to be received and/or released in an appropriate, confidential manner.

XIII. Suppliers and service providers are responsible for implementing procedures to ensure the confidentiality of information concerning CCB Brasil Conglomerate products, clients, partners and employees. Confidentiality between the parties is essential for the maintenance of good relations between the institution and its suppliers and business partners.

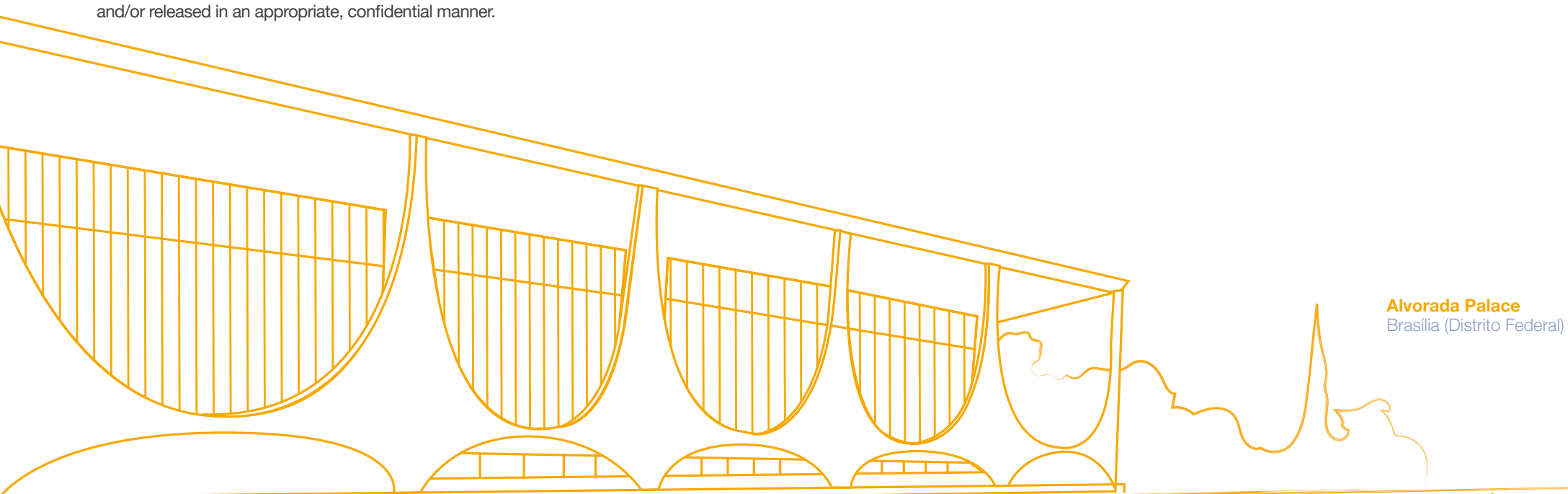
## Intellectual property

**All internal corporate strategies and technological innovations developed within the Institution are the property of the Conglomerate. The organization exercises ownership and the full right to use work it has authored.**

## Guidelines

I. Intellectual property related to products, materials, methodologies, programs, management processes or internal policies and procedures created with the direct or indirect participation of employees is the exclusive property of the Conglomerate to use as it determines, even after the termination of the employment contract. Violation or the sale of the institution's intellectual property to third parties is prohibited.

II. In accordance with legislation and the security provisions of the internal data network, only applications and software programs certified by the manufacturers may be used internally or at the service of the institution.



Alvorada Palace  
Brasília (Distrito Federal)



# 6 Commitments ASSUMED

Knowing and respecting the characteristics of stakeholders enables the CCB Brazil Conglomerate to incorporate ethical principles and transparency into its business and relationships, in view of its commitment to creating shared value.

Cable-Stayed  
Bridge  
São Paulo (SP)

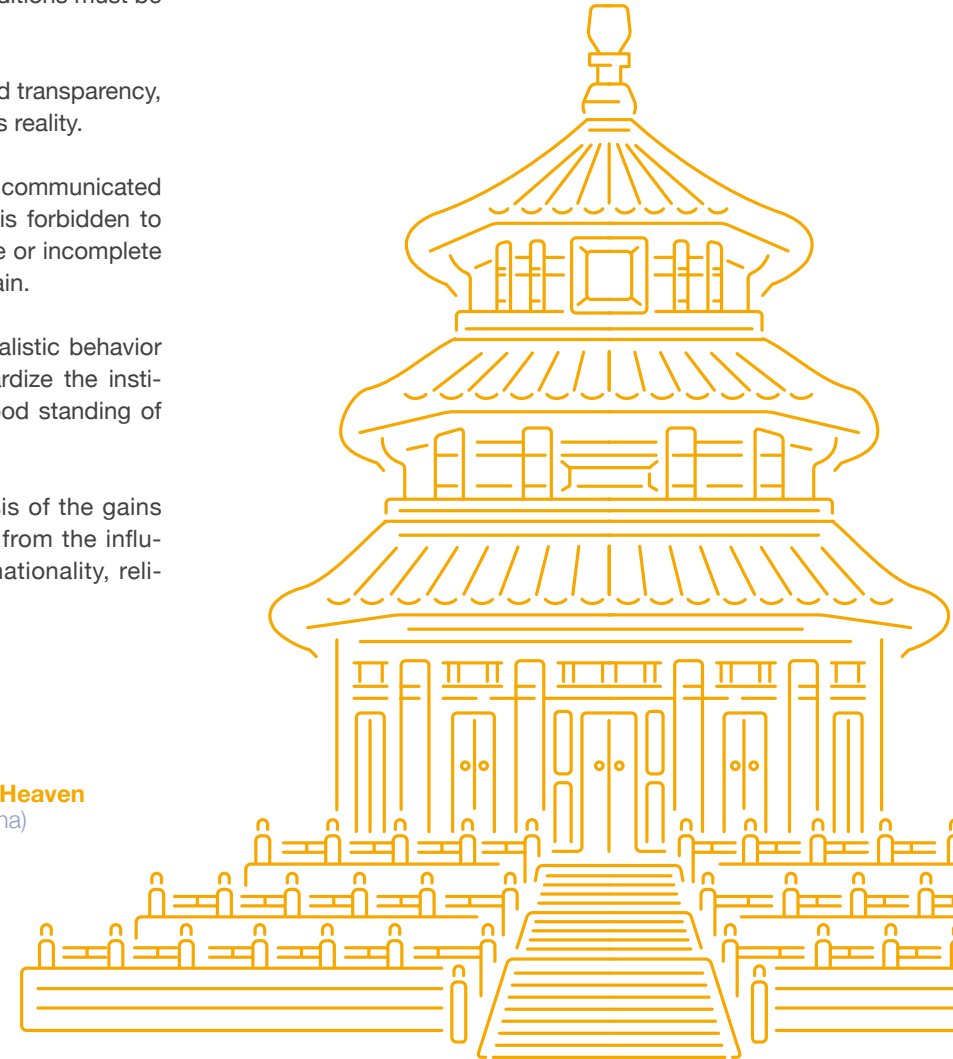
## Clients

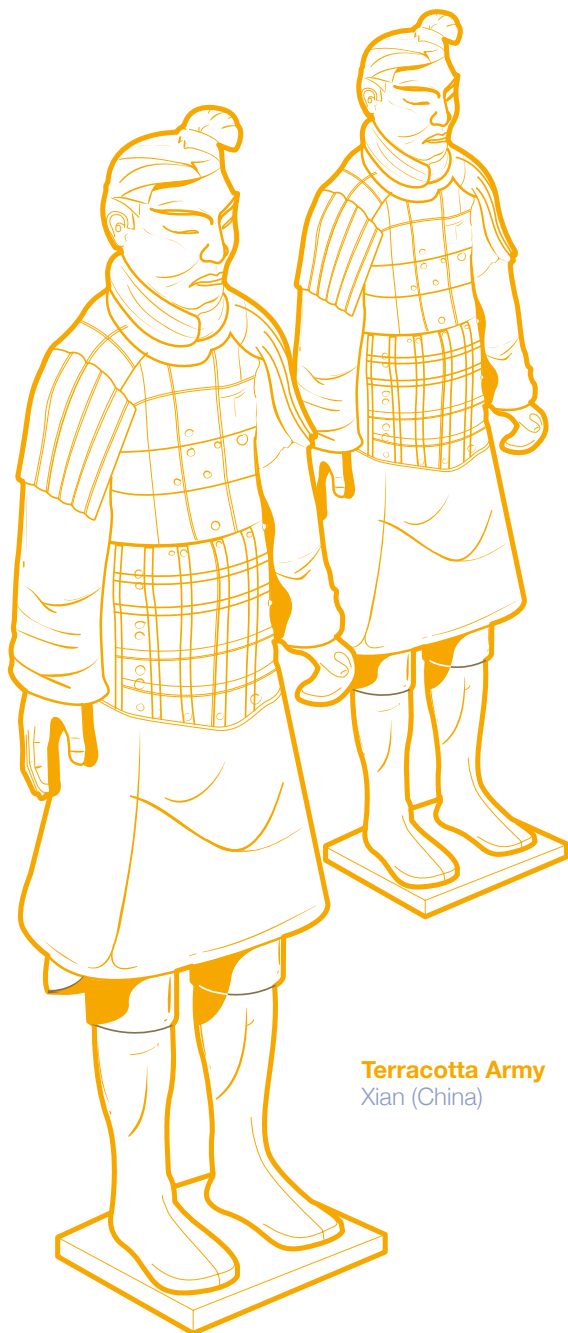
**Recognizing the importance of clients, understanding their wishes and offering them the best products and services in a transparent and honest manner is a commitment and priority for the Conglomerate.**

### Guidelines

- I. Creating empathy to build and maintain long-term relationships requires knowledge about how to address the customer in a clear and precise manner, in order to maintain permanent dialogue based on trust.
- II. It is essential to clarify clients' doubts regarding financial transactions and to provide them with the means to make the best choices and be aware of the risks and benefits involved in their decisions and negotiations.
- III. Listening attentively to requests, complaints or suggestions and, where possible, responding to them, contributes to improving customer service. Opinions must be compiled and analyzed.
- IV. To avoid conflicts of interests and relationships that have an adverse effect on business, it is necessary to restrict relations with customers to the professional sphere, ensuring they are conducted efficiently and impartially.
- V. Ensuring clear and objective contracts prevents incorrect or dubious interpretations. Risks and gains must be clarified in order not to create misleading expectations that could jeopardize confidence in the institution's work.
- VI. No contract involving illegal or irregular conditions must be entered into.
- VII. The client's record must prioritize clarity and transparency, and contain correct information that reflects reality.
- VIII. All contractual information must be clearly communicated to establish trust between the parties. It is forbidden to induce clients to error or to offer imprecise or incomplete information about products for personal gain.
- IX. In addition to being inappropriate, individualistic behavior motivated by personal interests can jeopardize the institution's reputation and compromise the good standing of other colleagues.
- X. Decisions must be based solely on analysis of the gains and risks related to the transactions, free from the influence of any other criteria, such as race, nationality, religion or gender.

Temple of Heaven  
Beijing (China)





Terracotta Army  
Xian (China)

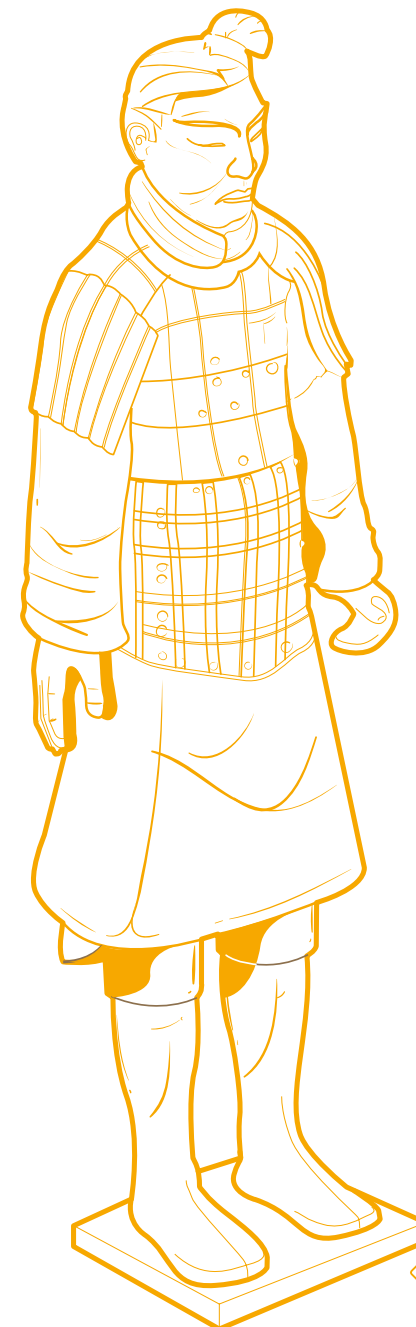
## Parent Company

A robust institution with an unblemished reputation, the CCB Corporation, referred to as the Parent Company, is a benchmark in the international financial market. Its credibility and experience are present in the CCB Brasil Conglomerate, one of its subsidiaries in Latin America.

With its own identity, tailored to the characteristics of the Brazilian market, the CCB Brasil Conglomerate maintains a relationship of trust with its parent company, based on efficient governance and aligned with ethical principles.

### Guidelines

- I. All employees are expected to ensure the integrity and accuracy of documents and reports that represent the transparency and seriousness with which the Conglomerate treats its records, financial positions and results.
- II. Valuing, applying and constantly enhancing internal controls is essential for the proper functioning of the business.
- III. Inside information entrusted by the CCB Corporation or by its subsidiaries must be held in absolute confidentiality.
- IV. The parent company must be notified and kept informed about any relevant acts and facts involving the operations, activities or results of the CCB Brasil Conglomerate.



## Competitors

**Competition is an integral part of a healthy, ethical and efficient market. All those working at the Institution are responsible for complying with, and ensuring compliance with, antitrust legislation and for preventing any practices that might restrict competition.**

### Guidelines

- I. Spreading rumors or making negative remarks aimed at compromising the image of competitors fosters an anti-competitive market that jeopardizes companies and society as a whole and is not compatible with the institution's principles. This type of behavior is unacceptable.
- II. Reputation is one of the Conglomerate's assets. Infiltrating, copying or sharing confidential information about competitors is strictly forbidden.
- III. It is necessary to respect competitors' intellectual property, as well as to protect CCB Brasil's own intellectual property.
- IV. Any type of contact between competitors involving the sharing of sensitive data which results in collusion or agreements that restrict competition constitutes formation of a cartel. It is forbidden to engage in this practice. It is anti-competitive behavior that is prejudicial to the financial market and to society in general. Relations with other financial institutions must be grounded in professionalism and ethics.

V. It is forbidden to exchange relevant competition-sensitive information, with other financial institutions even on an informal basis. There are strict laws that impose sanctions on companies and individuals that promote these practices. Behavior that in any way limits, distorts or jeopardizes competition will not be tolerated.

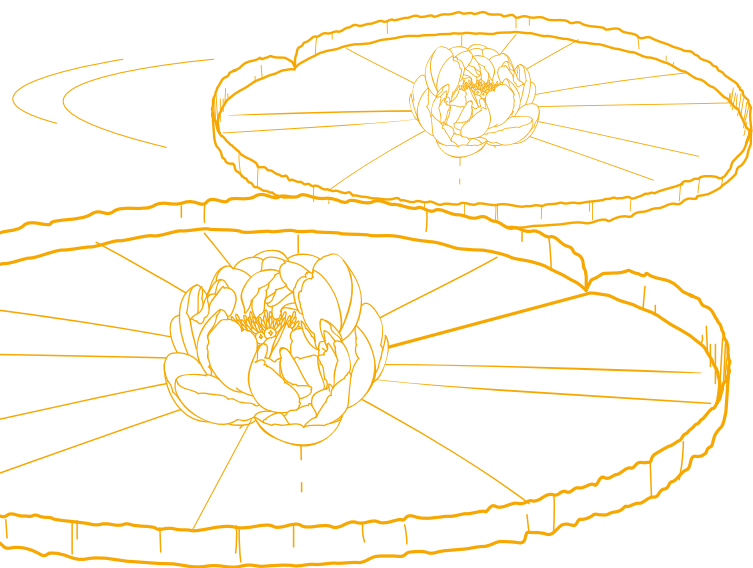
VI. Information on pricing, areas of operation, sales conditions, profit margins, credit concession, business plans, agreements, technological innovations, suppliers to be hired or boycotted, among others, may not be exchanged.

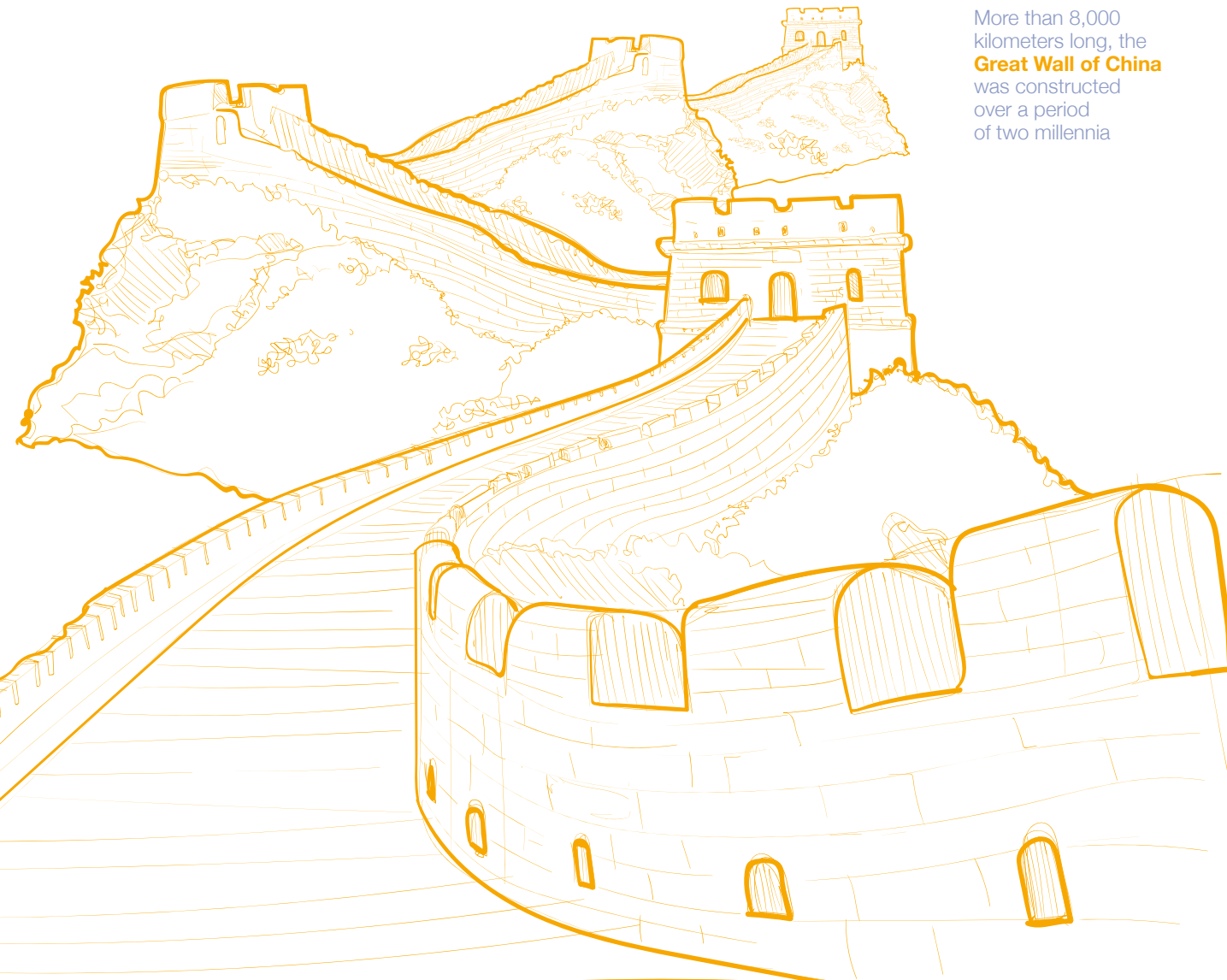
VII. Whenever possible and when requested, the institution should disclose information and clarifications about the industry to government agencies and/or the media, with a view to building a more robust and transparent market.

VIII. Contacts with professionals from competing financial institutions should be cordial. Any material competition-sensitive information should not be shared, since a formal or informal comment could be characterized as anti-competitive behavior, compromising the Institution's reputation.

IX. Exclusivity agreements with customers or suppliers could compromise fair competition and should be avoided.

Victoria Regia  
Brazil





More than 8,000 kilometers long, the **Great Wall of China** was constructed over a period of two millennia

## Government agents and regulators

**All CCB Brasil Conglomerate personnel are required to behave with integrity in contacts with government agents and regulators. The posture of officers, directors and employees must be compatible with what the Institution believes in and assumes publicly, namely compliance with the law and the assurance of transparency in business.**

### Guidelines

- I. Officers, directors and employees are free to adopt political positions, but their personal beliefs or ideologies should not interfere with their work or relations with their team.
- II. Relationships with government personnel and regulators must be transparent and professional. Any conflicts of interests are prohibited. Any attempt to approach and/or entice officers, directors and employees for spurious purposes must be notified to the Ethics Committee, which will take the appropriate measures.
- III. Agreements entered into with government personnel or regulators must be clear. Each contractual and/or legal detail must be carefully observed and monitored so that no errors blemish the institution's reputation.
- IV. Technical cooperation contracts or agreements involving any potential quid pro quo that might benefit governmental or private entities must be founded on technical criteria exempt from personal preferences.

## Suppliers

**Reciprocity, honesty and peaceful coexistence should be the bases for building balanced relationships based on trust between the CCB Brasil Conglomerate and suppliers or business partners that may influence the institution's image in the market.**

### Guidelines

- I. The phases of selecting, hiring and monitoring suppliers and business partners must be non-partisan and devoid of any favoritism. They should be based solely on professional reasoning. Any romantic or family relationships or friendship between the institution's staff members and the supplier must be reported to the Ethics Committee, which will decide on the appropriate course of action.
- II. Suppliers and business partners must not be subjected to discriminatory actions of any kind due to race, gender, religion, nationality, age, handicap, sexual orientation or other factors related to diversity.

III. The procedures to be followed when selecting, contracting and monitoring suppliers and business partners require close verification. In addition to honesty and efficiency, the hiring of contractors must represent the best value for money for both parties in economic, social and environmental terms, in line with market parameters.

IV. From the initial contact to the implementation of an agreement with a supplier or business partner, all phases of the process must be clear and objective. All details and specifications must be obeyed so that work may proceed in an orderly manner.

V. Suppliers seeking to obtain advantages from CCB Brasil Conglomerate staff through the offer of presents or other benefits will have their contracts rescinded.

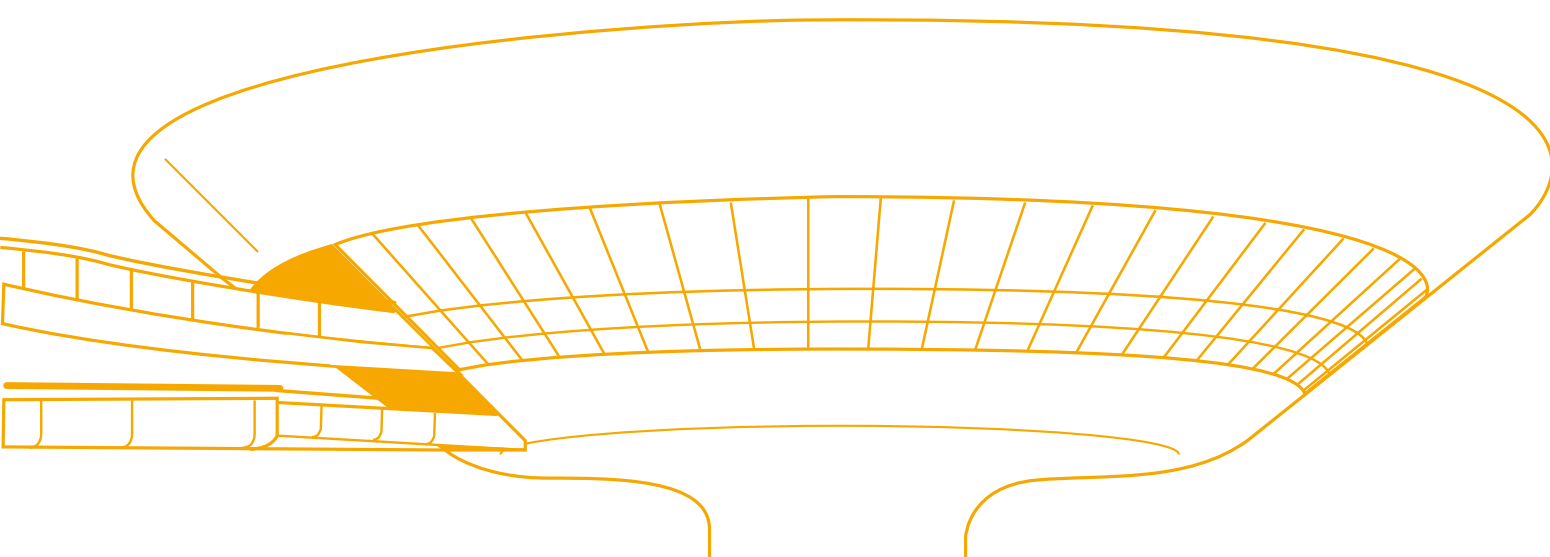
VI. It is the responsibility of suppliers and business partners to implement procedures that guarantee the confidentiality of any information the CCB Brasil Conglomerate may transmit to them. Confidentiality between the parties is essential for the maintenance of a good working relationship between the institution and its suppliers.

VII. All information obtained during the provision of services to the institution may not be appropriated, manipulated or disclosed under any circumstances.

VIII. In the event of any internal investigation, the suppliers and business partners involved are required to assist in the process by providing documents and statements that elucidate the facts.

IX. It is the responsibility of CCB Brasil professionals to ensure that suppliers and business partners receive all the information required so that they may be aware of their responsibilities with regard to the institution.

X. When contracting suppliers, ethical and socioenvironmental behavior must also be taken into consideration to ensure alignment with CCB Brasil principles.



**MAC (Museum of Contemporary Art)**  
Niteroi (RJ)

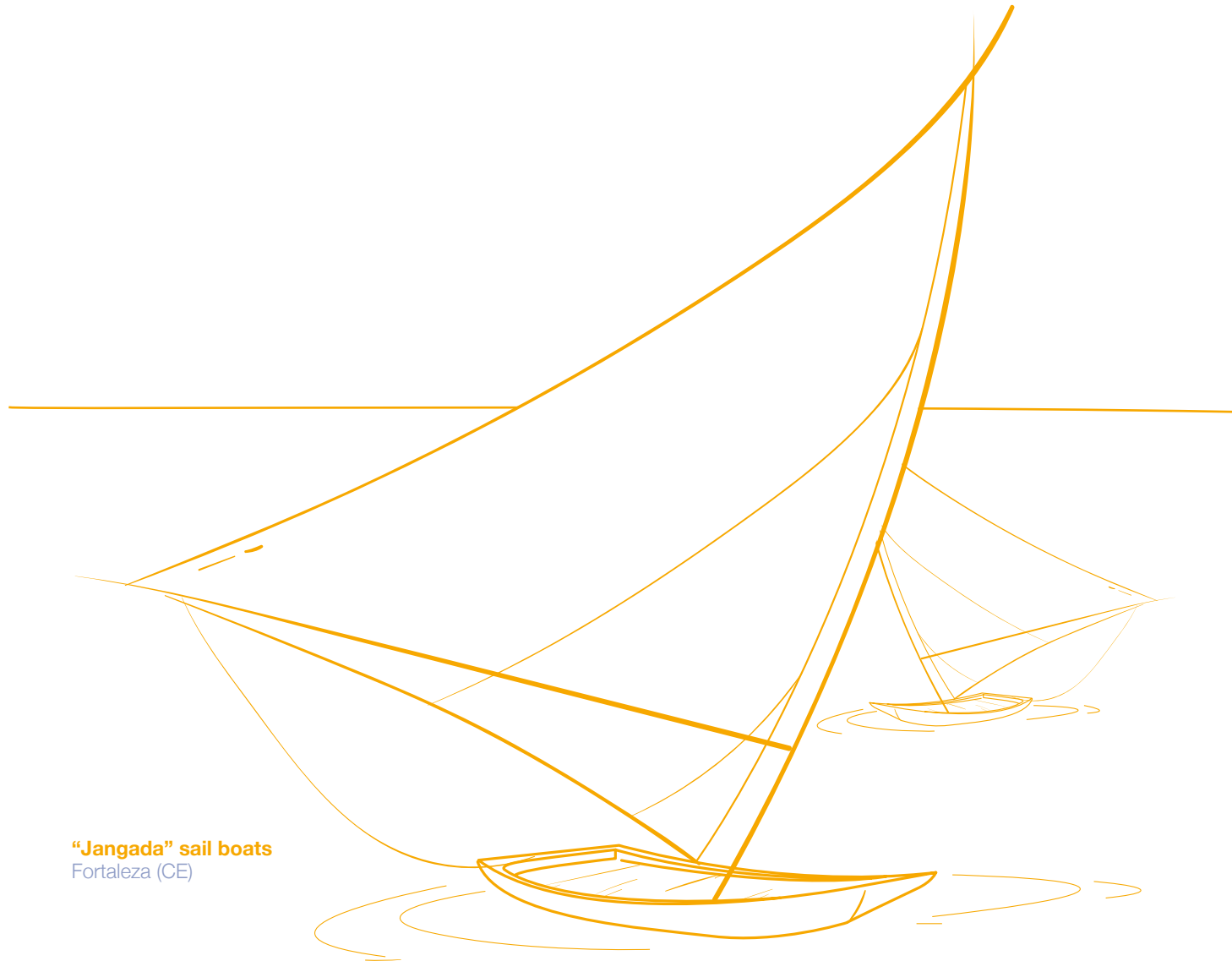


## Media

**Understanding the role of the media is important for codifying the Institution's role where media vehicles are concerned. Information provided to the press must comply with the requisites established in External Communication Policies and must be approved by a spokesperson appointed by the Institution.**

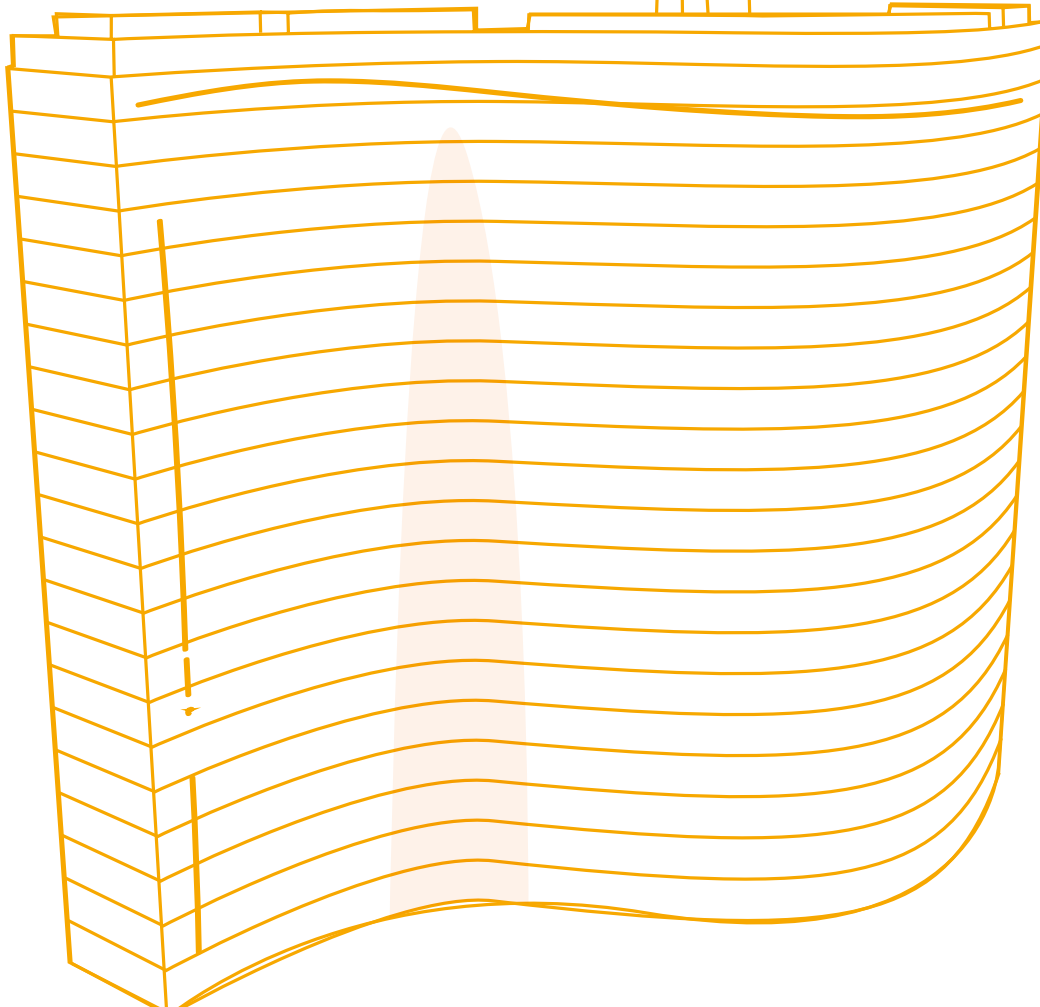
### Guidelines

- I. A relationship of respect and impartiality with the press must be maintained to ensure transparent and efficient communication.
- II. Only designated spokespersons may make statements on behalf of institution. Any contact with the press must be referred to these official representatives and/or the Communication Department.
- III. Informative material for the press must be reviewed by the area responsible for the matter, and approved by the Communication Department. The information must be clear, objective and authentic.
- IV. Information about the Institution in the format of articles, talks, research or the like must be evaluated and approved beforehand by the Communication Department, to avoid errors or personal analyses that do not represent the Conglomerate's position.



**"Jangada" sail boats**  
Fortaleza (CE)

The Copan building  
São Paulo (SP)



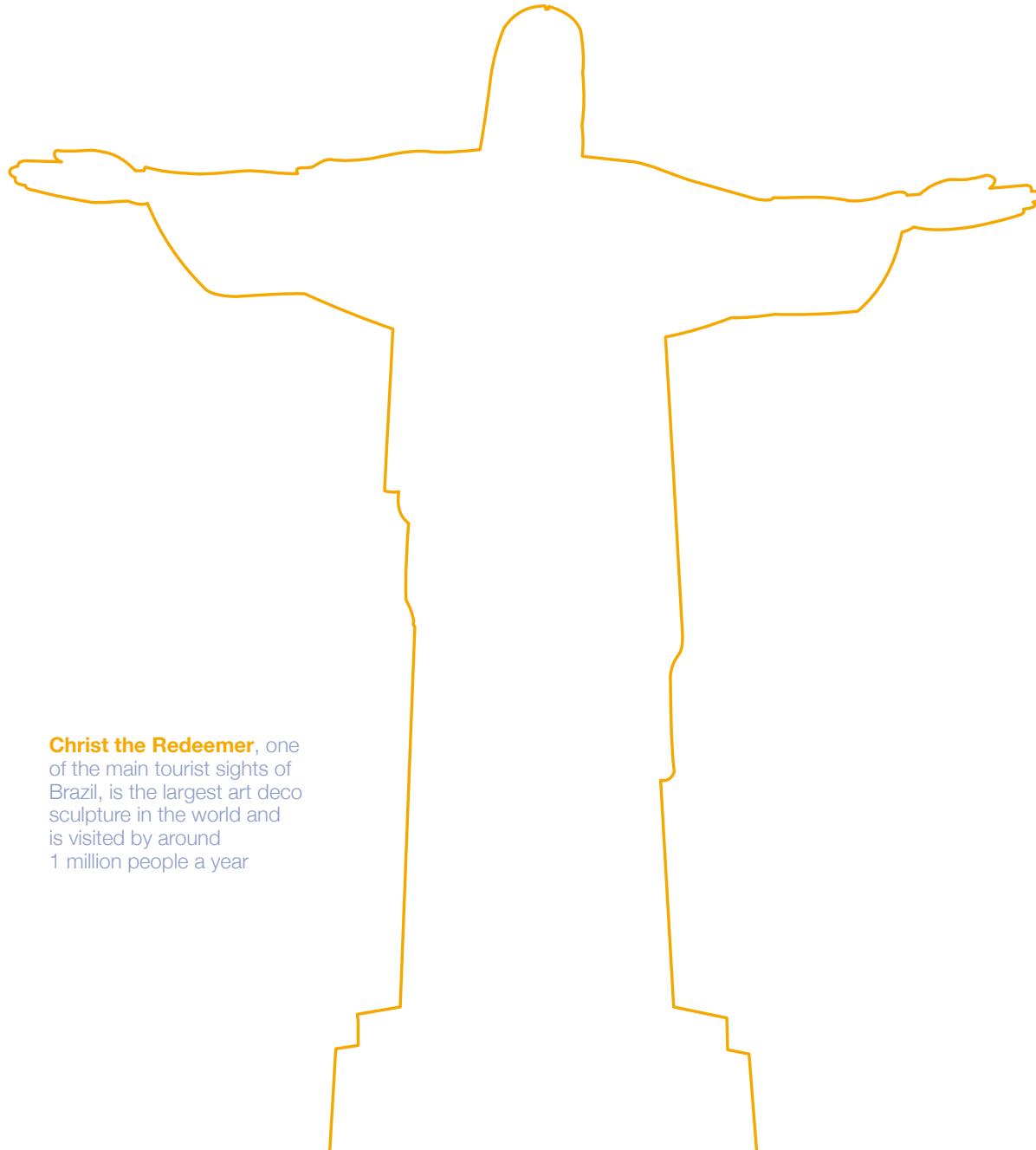
## Communities

The CCB Brasil Conglomerate is surrounded by communities with whom it maintains contact. Accordingly, the organization directly and indirectly incentivizes internal projects that promote social responsibility and citizenship.

### Guidelines

- I. Dialogue is always an efficient instrument for understanding the needs and the milieu in which the institution is located. To facilitate this, the organization provides the communities with communication channels.
- II. Adopting socioenvironmental strategies that encompass respect for human rights, valuing citizenship and the eradication of child and slave labor is a positive means of contributing to Brazil's social development agenda.
- III. Engaging officers, employees and interns in supporting social projects should be standard practice.
- IV. All staff are expected to contribute towards the development of professional competencies for socially vulnerable young people, facilitating their entry to the labor market.
- V. The organization should contribute to the prosperity of surrounding communities, prioritizing the hiring of local suppliers and individuals, generating employment and income for the surrounding community.





**Christ the Redeemer**, one of the main tourist sights of Brazil, is the largest art deco sculpture in the world and is visited by around 1 million people a year

## The environment

The CCB Brazil Conglomerate believes that nature is not only a means, and that mankind's objectives are not the only end. Based on this concept, the institution's activities range from environmental preservation – promoting the rational use of resources and raising awareness about environmental care and respect for life – to structuring deals, granting loans, selecting and investing in socially and environmentally responsible partners.

The Conglomerate's ongoing actions and projects aim to minimize environmental impacts while contributing to building a market more aware of its responsibility for the sustainable development of Brazil.

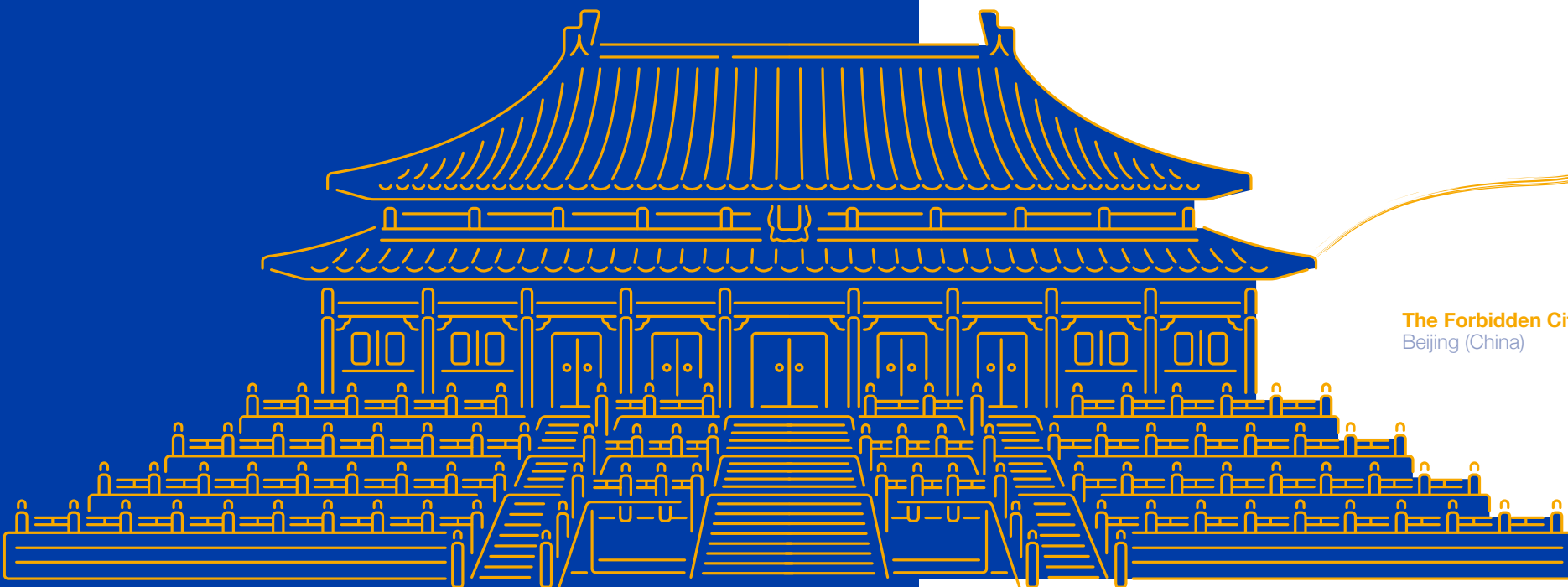
### Guidelines

- I. Comply with existing environmental standards and legislations.
- II. Participate in internal programs to drive more efficient, effective and innovative waste management processes, as well as recycling and reusing materials and/or ensuring environmentally correct disposal.
- III. Consider environment care as a prerequisite for operations and project financing.

# Ethics CHANNEL

## How it works

The Ethics Channel is the means of communication provided by the Conglomerate for receiving suggestions, doubts and complaints involving questions of ethics. It is also a means of permanent dialogue with the Ethics Committee. For the Ethics Channel to function effectively, several premises must be observed:



The Forbidden City  
Beijing (China)

## Premissas

I. The confidentiality of all communication will be assured; this includes during the investigation of reports and the development of projects to implement measures.

Officers, directors, employees, clients, suppliers and other CCB Brasil stakeholders are assured freedom of access to the Ethics Channel. Reports may be made anonymously and do not require any type of authorization. There will be no retaliation against the authors of any contacts made with the channel.

II. Reports made via the Ethics Channel must contain the approximate date of the incident, the location, the name and position of the person(s) responsible, and a clear and precise description of the incident. Details will facilitate investigations.

III. The person making the report should be sure of the facts they are reporting and aware of the consequences of their accusations.

IV. CCB Brasil will repudiate any reports based on lies that are aimed at jeopardizing individuals or the institution. False reports can cause irreparable damages. Suggestions and doubts received by the Ethics Channel will be logged, considered and decided on by the Ethics Committee. Any reports and violations will be dealt with by the Ethics Committee in accordance with the Investigation Procedure for Ethics Violations.

The vitality and longevity of the Code de Ethics and Conduct are closely linked with the work done by the Ethics Committee, primarily regarding how the code is to be applied and monitored.

## Ethics Committee

**The Ethics Committee is a cross-functional body comprising permanent representatives of the Audit, Labor Law and Human Resources areas, as well as others indicated by the Governance Committee. Its function is to ensure compliance with the Code de Ethics and Conduct in an independent, impartial and honest manner. To do this, it:**

- I. Interprets the Code, clarifying any doubts and, if necessary, taking a position regarding unforeseen behavior.
- II. Receives, logs, considers and decides on the reports, breaches or suspected breaches of the Code in a fair and independent manner, in accordance with the Investigation Procedure for Ethics Violations. It analyzes the reports in a prudent and thorough manner and guarantees the protection of the person making the report from any form of retaliation.
- III. Analyzes and proposes updates to the Code de Ethics and Conduct when deemed necessary.
- IV. Establishes strategies for disseminating the Code among the staff of the institution and other stakeholders.
- V. Addresses the demands forwarded to the Ethics Channel and proposes measures within the institution, when necessary.
- VI. Forward any doubts to and request clarification from the CCB Corporation, when necessary.

## Means of access

External e-mail: [comite.etica@br.ccb.com](mailto:comite.etica@br.ccb.com)

Internal e-mail: [Comitê de Ética](#)

Institutional website: [www.br.ccb.com/Fale-Conosco](http://www.br.ccb.com/Fale-Conosco)  
Internal channel available on the intranet under the “Ética” tab (employees only): [Fale com o Comitê de Ética](#)

## CREDITS

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### **Coordination of research and content**

CCB Brasil Ethics Committee  
CCB Brasil Code of Ethics Review Commission

### **Creation and Production**

TheMediaGroup

### **Consulting and Copy**

Prof. Rose S. Cunha

### **Text revision and editing**

CCB Brasil Ethics Committee  
CCB Brasil Marketing and Communication

**CCB Brasil wishes to thank all those who contributed  
to the production of this Code of Ethics and Conduct.**



[www.br.ccb.com](http://www.br.ccb.com)

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