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1. OBJECTIVES

- Foster an environment of ethical behavior, responsible involvement and integrity by the BNDES System’s participants and the persons listed in chapter 2;
- Establish guidelines and attributions necessary to strengthen integrity within the scope of the BNDES System, aiming at preventing, detecting and remediing corruption, deviations, frauds, irregularities or other illegal acts practiced against the BNDES System or against third parties, in the country and abroad, in line with applicable Brazilian and foreign legislation; and
- Reinforce the BNDES System’s commitment to proactively cooperate with national and international integrity initiatives, in all its forms.

2. SCOPE

- The PCIN is applicable to the activities of BNDES and its subsidiaries, BNDES Participações S.A. (BNDESPAR), and the Special Agency for Industrial Financing (FINAME).
- The PCIN is applicable, in Brazil and abroad, to all BNDES System’s Participants and to natural and legal persons that relate with the BNDES System, especially:
  a. Clients, partners, suppliers and people related to them, as defined in chapter 3; and
  b. People who can act in the name or in the interest of the BNDES System, including the person who, by indication of a company in the BNDES System, acts as a member of a collective body of a company in which the BNDES System holds shares.

Measures to prevent money laundering and terrorist financing (PLDFT) shall be regulated according to own policy.

3. DEFINITIONS

- Senior Management: president, managing directors and members of other statutory collective bodies of the BNDES System’s companies;
- Client: natural or legal person – or depersonalized entity – that has pleaded or formalized an operation with the BNDES System, considering the normative provisions of the National Monetary Council, the Central Bank of Brazil and the Brazilian Securities and Exchange Commission;
- Supplier: natural person, legal entity or any other depersonalized entity, consulted, bidder, contracted or to be contracted by the BNDES System, in disposals, for supplying goods or executing works or services;
- Fraud: intentional act, consummated or not, to omit, subtract and/or manipulate transactions, operations, systems, documents, records, reports, declarations, information and financial statements, among other elements; in physical, virtual or monetary terms, with the objective of deceiving or harming another party, gaining an advantage over it or not, under the terms of the Corporate Policy of Operational Risk Management and Internal Control (PROCI). The types of fraud events are defined in the operational risk event grid, developed and maintained by the Integrity and Compliance Division (AIC);
- Integrity: performance based on values, ethical principles and the set of rules and procedures related to promoting good corporate practices and preventing illegal, illegitimate or unethical acts, including the fight against fraud and corruption and the prevention of money laundering and terrorist financing;
• BNDES System’s participants: employees who are part of permanent or temporary staff, even if they are assigned or required or on leave or in an equivalent leave, with or without remuneration; those assigned to the BNDES System’s companies, interns and members of the Senior Management of the BNDES System’s companies;

• Related people: may cover, according to the risk analysis applicable to the third party, administrators, officers, managers, employees, agents, mandatories, contractors, subcontractors, representatives or anyone that in any way acts on behalf, in the interest or benefit of a third party that relates to the BNDES System, as well as its direct and indirect parent companies and subsidiaries, and companies under common control; and

• Integrity program: set of rules and procedures adopted by the BNDES System with the objective of preventing, detecting and remedying corruption, deviations, fraud, irregularities or other illegal acts practiced against the BNDES System or against third parties.

4. GUIDELINES

Righteous conduct of the BNDES System’s participants

• Actions based on values, ethical principles and the set of rules and procedures related to promoting good corporate practices and preventing practices of illegal, illegitimate or unethical acts;

• Repudiation of any practice of corruption, deviations, fraud, irregularities or other illegal acts, nationally or transnationally, involving the BNDES System, so that all complaints, without exception, shall be investigated in accordance with the BNDES System’s Integrity Program, with applicable penalties in case of irregularities; and

• Repudiation of any discriminatory act, including indirect ones, and the practice of moral or sexual harassment, systematic bullying or any violence in the workplace, seeking to avoid behavior that may create a hostile working environment.

Adequate maintenance of the Integrity Program

The following parameters have to be observed for the implementation and continuous improvement of the BNDES System Integrity Program:

• Commitment of the BNDES System’s Senior Management, evidenced by visible and unequivocal support for the Integrity Program;

• Independence, structure and authority of the internal body responsible for applying the Integrity Program and monitoring its compliance;

• Independence, structure and authority of the internal body responsible for ethics management in the BNDES System;

• Periodic risk analysis to make necessary adaptations to the Integrity Program;

• Implementation of rules, procedures and internal controls related to integrity proportional to the risks to which the BNDES System is exposed, based on the risk-based approach, including regarding the relationship with the persons listed in chapter 2;

• Standards of conduct and code of ethics applicable to all BNDES System’s participants, regardless of position or function exercised, and to the persons listed in chapter 2;
• Integrity policies applicable to all BNDES System's participants, regardless of their position or function, and to the persons listed in chapter 2;

• Accounting records and controls that ensure the timeliness and reliability of financial reports and statements;

• Prevention of the practice of acts of fraud and corruption in carrying out BNDES System's operations in the country and abroad, in line with national legislation and with those in force in each country where it operates;

• Specific procedures to prevent corruption, fraud or other illegal acts in the context of bidding processes, in execution of administrative contracts or in any interaction with the public sector, even if intermediated by third parties;

• Appropriate integrity measures for the management of third parties that relate to the BNDES System;

• Stimulus to the adoption of integrity and social responsibility practices by the persons listed in chapter 2, including the use of anti-corruption clauses in the contracts they enter into;

• Periodic training and communication about the Integrity Program;

• Maintenance of high standards of transparency and accountability;

• Maintenance of the whistleblowing channel(s), open and widely disseminated to the BNDES System's participants and to third parties, and mechanisms designed to protect good-faith whistleblowers;

• Application of penalties in case of violation of the Integrity Program;

• Implementation of procedures that ensure the prompt interruption of detected irregularities or infractions and the timely remediation of the damage generated;

• Communication and collaboration with the competent authorities in investigations related to harmful acts against the national or foreign public administration that may be known by the BNDES System, observing the legislation and its internal rules; and

• Continuous monitoring of the Integrity Program aiming at improving it in preventing, detecting and combating the occurrence of corruption, deviations, fraud, irregularities, or other illegal acts.

**Decision-making process**

• Emphasis on transparent, collective decision making, duly motivated and in compliance with the applicable rules; and

• Provision of consistent and timely information to Senior Management for proper decision-making, in which the limits of authority must be observed.

**Processing of personal data**

• Respect for the privacy and protection of personal data of the BNDES System's participants and of natural persons who relate to the BNDES System.

**Record keeping**

• Maintenance of documents, information and records generated in the BNDES System's performance, as established by current legislation.