



CODE OF CONDUCT

INTRODUCTION

Aguiar Comissaria de Despachos Ltda., provide Customs brokerage services since 1989.

We are acting in Customs sphere, through licensed Customs broker appointed by us and nominated on power of attorney and purchase order/contract issued by customers, under Federal Legislation and our supervision and responsibility;

We represent our customers to shipping lines or their agents and port terminals in any port of Brazil as representative by our employees at Santos office, who prepare and handling all paperwork needed.

Also, we are ruled under Brokerage services to Customs Broker Syndicate (Sindicato dos Despachantes Aduaneiros) based on Federal Legislation and Regulations (Law-Decree n° 2.472 of 1988 and Decree 3000 of 1999-RIR/99).

CODE OF ETHICS FOR CUSTOMS BROKERS SERVICES

A Customs Broker services are imbued with public service so that financial rewards are subordinate considerations.

A customs broker services have the responsibility in ensuring that lawful revenues due on the legal importation and/or exportation of goods/articles are properly declared in order to protect the interest of the government and your clients which will redound to the general welfare.

A customs broker's relationship to your clients, public agent and government authorities is based mainly on considerations COMPETENCE, RESPECT, INTEGRITY, JUSTICE, and FAIRNESS which must observe in all professional dealings.

COMPLIANCE DEFINITION

Compliance terms describes the ability to act according to an order, set of rules or request.

The purpose of showing its guidelines, AGUIAR COMISSARIA DE DESPACHOS LTDA prepared and implemented this CODE OF CONDUCT.

This document reflects the position of the AGUIAR COMISSARIA DE DESPACHOS LTDA.

It is a NON-NEGOTIABLE IMPERATIVE applicable to every person whether national or international, having direct or indirect relationship with AGUIAR COMISSARIA DE DESPACHOS LTDA.

This Code of Conduct applies to managers and employees of AGUIAR COMISSARIA DE DESPACHOS LTDA.

Managers and employees are personally obliged to adhere strictly to the rules and principles set out in this Code.

In cases of doubt, exercising good judgment in line with the spirit of this guide is expected.

Failure to follow this Code may result in disciplinary action.

Furthermore, violations of this Code may also be violations of the law and may result in severe civil or criminal penalties for staff members or management.

LEGISLATION

Legislation refers to the Law, Act or Ordinance passed by the legislative of a particular jurisdiction.

AGUIAR COMISSARIA DE DESPACHOS LTDA compliance with the regulations in force and the determination in this way, every professional, company, body, whether national or international, public or private, entertaining direct or indirect relationship with our company should strictly comply with any effective rules in whatever area or on whatever occasion, without exception or exclusion.

When doubts may arise about the application of any Law, Act or Ordinance, AGUIAR COMISSARIA DE DESPACHOS LTDA. requests legal support and/or formal consultation with the competent bodies, when necessary.

CONFLICTS OF INTEREST

Managers and employees must take care to ensure that no conflict of interest, actual or perceived, arises between their duty as a AGUIAR COMISSARIA DE DESPACHOS LTDA employee, and any interests outside of work.

Conflicts of interest can arise in many ways

Other work interests and affiliations:

Undertaking employment for other companies whilst employed by AGUIAR COMISSARIA DE DESPACHOS LTDA or being affiliated to other organisations can create conflicts of interest, for example:

1. having a financial interest in another company or organisation;
2. holding a Director or consultant position;
3. performing services outside of your AGUIAR COMISSARIA DE DESPACHOS LTDA role;
4. having a second job.

If any of the above relate to a company or organisation that may be considered a competitor of AGUIAR COMISSARIA DE DESPACHOS LTDA or a client, contractor or supplier to AGUIAR COMISSARIA DE DESPACHOS LTDA a conflict of interest may arise.

Some arrangements of this kind are never permissible and you should not work or provide services for any company or organisation that you deal with in your role at AGUIAR COMISSARIA DE DESPACHOS LTDA.

BRIBERY AND CORRUPTION

Bribery is the giving or receiving of a gift, payment or other benefit, in order to obtain a commercial advantage.

A bribe can be an issue irrespective of whether it involves private industry or government.

Bribery or corruption in any form is unacceptable and we are committed to transparency in all our business dealings.

Most countries have laws that prohibit corruption. A breach of any of these laws is a serious offence which may result in fines for AGUIAR COMISSARIA DE DESPACHOS LTDA and imprisonment for individuals involved.

We are committed to creating a working environment in which all our people uphold the highest standards of integrity and professionalism.

This is particularly important in our dealings with governmental, federal, state, public and local authority officials.

Our managers and employees must always abide by the following basic rules irrespective of whether you are dealing with someone in private industry or government:

1. Never offer or make any unauthorised payments;
2. Never attempt to induce anyone to do something illegal or improper;
3. Always report any suspicions or knowledge of improper payments being offered or received;
4. Never offer or accept money (or anything of value), gifts or kickbacks, for obtaining contracts or business
5. Facilitation Payments

Facilitation payments are the payments of sums of money to a public official (or other person) as a way of ensuring that they perform their duty either more promptly, or at all.

For example, to secure the speedy release of goods held in customs.

The giving of facilitation payments by AGUIAR COMISSARIA DE DESPACHOS LTDA employees is prohibited.

CONFIDENTIALITY

Notwithstanding any contractual obligation of confidentiality, it is also compulsory maintain the confidentiality of proprietary information of AGUIAR COMISSARIA DE DESPACHOS LTDA of our customers and of our suppliers.

Managers and employees are not allowed (neither during nor after their employment) to disclose any confidential information or not.

Confidential information or not may only be disclosed to a third party upon respective written authorization given by the responsible manager, customer and supplier or if disclosure is required by law.

Such confidential information includes all non-public information that might be of use to competitors or harmful to our customers or our suppliers if disclosed.

DATA PRIVACY

As a business, AGUIAR COMISSARIA DE DESPACHOS LTDA holds personal and business data about employees, our clients, suppliers and other third parties.

This information can be held in paper files as well as electronically.

It is crucial that we ensure that the confidential nature of any such data is kept secure at all times.

Any data that we hold must only be used for business purposes and we must ensure that it is:

1. Obtained lawfully;
2. Processed only for the purposes for which it was obtained;
3. Accurate and relevant to the purpose;
4. Not held for longer than is necessary;
5. Stored securely;

MONEY LAUNDERING

We are all expected to comply with money laundering prevention laws.

It is our policy not to accept payment for goods or services performed under contract from our clients in cash, money orders, travellers cheques, third party payments or money orders.

Payments of our invoices by clients should be done thrus bank accounts held in the name of the invoiced client.

Any payment that makes to a supplier or other third party must also be made to a bank account titled in the name of the contracted third party.

It is our the responsibility conducts our business in accordance with all local legal requirements, including compliance with any currency reporting requirements.

GIFTS, HOSPITALITY AND ENTERTAINMENT

Gifts are often a common and socially acceptable form of behaviour.

However, in some cases they could be suspected or misinterpreted as a form of bribery.

AGUIAR COMISSARIA DE DESPACHOS LTDA prohibits the soliciting or offering of any gift, personal benefit or unjustified advantage to third parties connected with business dealing in monetary form or otherwise.

Gifts, hospitality and entertainment to customers or other business partners and their staff members must be selected so as to avoid any appearance of impropriety in the mind of the recipient.

POLITICAL CONTRIBUTIONS

AGUIAR COMISSARIA DE DESPACHOS do not makes any political contributions, whether in monetary payments or other donations in kind to any political party or their institutions, agencies or representatives.

As allowed by law, we recognize the right of our employees to participate as individuals in the political process and play an active role in society, including activities in political parties and provate donations.

AGUIAR COMISSARIA DE DESPACHOS LTDA.

VALDEMAR AGUIAR JUNIOR
CHIEF EXECUTIVE OFFICER