



**BONDALTI**  
EVOLVING CHEMISTRY

# CODE OF ETHICS



ENGLISH



## MESSAGE FROM THE CHAIRMAN



At Bondalti, the passion for Chemistry has crossed several generations of Shareholders and Employees. It is a long-time passion, which is expected to endure in the future. This passion is strongly felt today, making a difference.

This Chemistry that binds us helps us to solve our daily problems and offers solutions that improve our quality of life. It respects the environment, protects natural resources and preserves the well-being of the inhabitants of the planet. Above all, it shapes mankind and drives our civilisation forward. Without this Chemistry, we would never have gotten this far.

However, at Bondalti, we believe that all this cannot be obtained at any cost. As a century-old family company, we believe in core values. We abide by unwavering ethical principles, which guide us at all levels of our organisation, internally and externally, including our competitors, partners and neighbouring communities.



This Code of Ethics illustrates this positioning. It reflects our corporate stance and our vision for the World. We want not only committed Employees, but who are also fully-fledged citizens. We are a civically responsible chemistry company: Bondalti refuses any sort of discrimination, protects the environment and biodiversity, defends its stakeholders, is uncompromising in what concerns quality and safety, fights corruption and encourages healthy competition.

Only thus can Bondalti achieve its strategic goal, i.e. to be a reference company in the Chemical Industry.

**João de Mello**



## BONDALTI VALUES

Bondalti is the leading Portuguese private group in the Chemical Sector, present in international markets. The group is guided by a culture of quality and protection of the environment, towards the development of its companies, to the satisfaction of its Shareholders and self-fulfilment of its Employees.

Bondalti Values are aligned with those of the José de Mello Group, in both consolidated business and future projects.

### COMPETENCE

With over one hundred years of history and experience in industry, Bondalti has gathered a highly competent team in the fields of management, operation, maintenance, construction and revamping of industrial units.

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### INNOVATION

On a par with continuous improvement, Bondalti seeks disruptive approaches to the sectors where it operates.

### HUMAN DEVELOPMENT

Bondalti invests in people as a pillar for competitiveness and performance.

### RESPONSIBLE CARE

At Bondalti, endeavouring to maintain high quality, safety and environmental protection standards is a daily job, seeking to add value to surrounding communities



## WHY SHOULD WE HAVE A CODE OF ETHICS?

The Code of Ethics demonstrates Bondalti's commitment to acting ethically and with integrity under all circumstances, respecting the rights of its stakeholders at all times.

Bondalti believes that the high standards guiding its relations with stakeholders are the cornerstone of solid and long-lasting relationships. Accordingly, Bondalti prepared this Code of Ethics with the purpose of setting up guidelines to how the company should deal and relate with its Employees, Clients, Suppliers and remaining partners, serving its Shareholders and interacting with society.

Moreover, the Code must be used by Bondalti Employees as supporting guide in decision-making, bearing in mind the interests of the business and the reputation of the company.

All Employees must know and follow the legal rules which govern their bond with the company, as well as Bondalti's internal regulations and directives and all rules governing their activity within the company.

Bondalti reserves the right to modify any section of this Code at any moment, if necessary. Any significant changes made to the Code of Ethics will be duly disclosed and communicated to all Employees.

The prevailing Code of Ethics is available at Bondalti's website.



# TO SEEK EMPLOYMENT







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In this Code, the term Employees refers to all professionals who work for or provide services to Bondalti, whether pursuant to a working contract or other, including its Employees, directors, consignors, scholarship holders or trainees in any of its subsidiaries.

The rules set forth in this Code must be understood, accepted and followed by all Employees of Bondalti, regardless of their hierarchical standing, functions and specific duties.

Bondalti encourages all its Employees to promote the dissemination of this Code to all professional contacts, sharing with them the rules and principles by which Bondalti abides its activity, as provided in this Code.

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## RESPECT FOR FUNDAMENTAL RIGHTS

Bondalti believes that all human beings are free and equal and fully respects the fundamental human rights of all individuals.

Bondalti strongly believes in equal opportunities, and does not allow any type of direct or indirect discrimination, namely on the grounds of age, social or ethnic origin, gender, civil status, sexual orientation, place of birth or nationality, political, philosophical or ideological beliefs, religious faith, party or trade union affiliation, health, disability or other.

This policy applies to all decisions relating to employment, including recruitment, hiring, training, turnover, promotions, remuneration practices, benefits and disciplinary actions.

Bondalti is committed to creating a diversified and inclusive working environment, based on mutual respect and free of non-professional behaviours. Bondalti strictly prohibits any kind of coercion at work, including aggressive, intimidating or violent behaviours likely to create a hostile working environment. Any such attitude or other of degrading or humiliating nature, namely using offensive or discriminating language that might be adopted by any Employee of Bondalti, will be strongly disapproved and punished in accordance with the resolutions of the Ethics Committee.

## HONESTY, INTEGRITY AND TRANSPARENCY

In the course of their professional activities at Bondalti, all Employees shall respect and act according to the highest standards of honesty, integrity and transparency, and refrain from any conduct or behaviour colliding with these principles.

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Bondalti totally condemns any attitude or action of corruption or bribe and does not allow its Employees to accept or offer any compensation or benefit exceeding mere courtesy or of symbolic value and which might influence the behaviour of others to obtain any advantage for themselves or the company.

Any trade practice that may be considered unfair or deceitful or involving in any way the use of coercion and/or undue influence, such as corruption or bribe are seriously disapproved by the company.

Bondalti Employees shall thus refrain from receiving or accepting benefits of any kind, for themselves or others, which may in any way influence or condition their action in the exercise of their functions in the company.

Any such action likely to affect legally protected rights and interests of Employees, Clients, Suppliers and Shareholders of Bondalti and/or the market where the company operates shall be severely sanctioned, in accordance with the resolutions of the Ethics Committee.

## HEALTH, SAFETY AND THE ENVIRONMENT

In the course of its business, Bondalti assumes internally and in a voluntary way the principles described in the commitment with the Chemical Industry's Responsible Care programme as described hereinbelow:

- › The company ensures that the definition and application of its policy in terms of health, safety and the environment are in accordance with "Responsible Care", which is understood as forming an integral part of its general policy.
- › The company ensures that this commitment is fully disseminated and applied in all its activities, at all levels.
- › In the course of its activities, the company continuously and constantly seeks to protect the health of its Employees and the community, and to protect the environment.
- › The company informs the relevant authorities, its Employees and the community about the risks of its products and facilities regarding health, safety and the environment, as well as the necessary protection measures, namely internal measures and the corresponding external procedures to prevent accidents and limit their consequences.
- › The company advises its Clients about the handling, use, transport and treatment of waste from its products, ensuring the respect for health, safety and the environment.
- › The company endeavours to make the best possible use of its resources and minimize the production of waste, by applying the principle of recycling, among others, ensuring that disposal respects health, safety and the environment.
- › The company contributes to the research on the effects of its products, production processes and waste on health, safety and the environment.









- › The company ensures that service providers, contractors and sub-contractors follow health, safety and environment protection rules that are equivalent to its own practice and considers such action as an important criterion for the assessment of its relationship with them.
- › The company stringently assesses the impact of its activities on the health and safety of its Employees, Clients and the public and on the environment, seeking to mitigate any negative effect. The company cooperates with the relevant authorities and qualified bodies in the development and application of provisions aimed at protecting the community, its workers and the environment.
- › The company contributes to the dissemination of this commitment and to its application, sharing experiences and offering its help to other companies in the sector.

Thereby Bondalti assumes with its Employees, respective families and the Community the duty to protect health, safety and the environment. Furthermore, Bondalti follows strict procedures in this area, and is committed to efficiently disseminate all relevant information aimed at protecting the life and health of its Employees and the environment.

Each Employee is responsible for performing his/her functions in a safe way at all times and must know and follow all procedures, corporate rules and relevant law in this field.

Finally, each Employee has the duty to report internally the occurrence of any hazardous situation or any other likely to jeopardize health, safety and/or the environment of which he/she becomes aware, viewing to reduce the occurrence of accidents and implement adequate corrective measures.

## PRIVACY AND PERSONAL DATA PROTECTION

Bondalti respects the privacy and protects the personal data of its Employees, Clients, Suppliers and business partners, according to the terms provided in the

law and regulations relating to personal data protection, namely Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016, on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation), applicable as from 25 May 2018.

Any personal data shall be processed by Bondalti in a fair, lawful and transparent way and using appropriate technical and organisational measures, in accordance with the principles provided in the applicable data protection law. Under the terms of the applicable law, 'processing' means any operation or set of operations which is performed on personal data, whether or not by automatic means, such as collection, recording, organisation, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, blocking, erasure or destruction.

Bondalti guarantees to its Employees the right to privacy in the working context, as strictly set forth in specific internal regulations, namely the degree of tolerance for the use of information and communication technologies made available by the company, while respective control depends on the strict observation and fulfilment of the limits set forth in the relevant law.

Bondalti ensures adequate safety levels, safeguarding the protection of the personal data made available by its Employees, Clients, Suppliers and business partners ("data subjects"), against non-authorised access.

Personal data shall only be accessed or disclosed for specific purposes, with consent or in remaining situations where such access and disclosure are legally required or lawful, under the terms of the law, and data subjects shall have the right at all times to exercise their rights of access, rectification, cancellation, erasure and opposition regarding the data registered, under the terms of the law.

Please see our Privacy Policy at [www.bondalti.com/pt/privacy](http://www.bondalti.com/pt/privacy).

## DEVELOPMENT OF HUMAN CAPITAL

Bondalti considers professional and personal development to be a crucial tool for the higher performance and motivation of its Employees; accordingly, it prepares and carries through annual training plans, promoting and encouraging their active participation.

Bondalti Employees shall pursue their professional development viewing the continuous improvement of their knowledge and skills, seeking to make the best use of the professional training, knowledge and skills provided by the company.

## PREVENTING AND COMBATING HARASSMENT

This Section is intended to fulfil provisions in Portuguese Law no. 73/2017 dated 16 August, specifically regarding the wording of article 127 no. 1 paragraph k) of the Portuguese Labour Code, and should be used as reference by all Bondalti Employees contributing to its recognition as an example of integrity, transparency and responsibility, viewing to safeguard the moral integrity of all Employees, regardless of their professional or hierarchical rank, workplace or type of contract, and ensure a labour environment that respects the dignity and individuality of each Employee. Bondalti is committed to providing a workplace free of any discrimination or harassment and/or any hostile or disrespectful conduct. Bondalti is thus committed to protect the values of non-discrimination and fight against harassment at the workplace, this Section constituting a privileged tool to solve any such issue.

Behaviours which might be regarded as harassment, whether moral or sexual, including any form of intimidation, or any practice known as mobbing or bullying at the workplace and bad faith complaints shall not be tolerated. Bondalti complies with all Portuguese laws prohibiting harassment, particularly harassment at the workplace.

Under the terms of the law in force, harassment means the situation where an unwanted conduct, based namely in a discriminating factor, occurs on the





occasion of access to or at the employment, occupation or training with the purpose or effect of violating the dignity of a person or of creating an intimidating, hostile, degrading, humiliating, offensive or disturbing environment.

Sexual harassment occurs where any form of unwanted verbal, non-verbal or physical conduct of sexual nature takes place, with the purpose or effect mentioned in the previous paragraph.

Bondalti Employees shall refrain from practising any type of discrimination or harassment, on the basis of age, ethnicity, national origin, gender, marital status, sexual orientation or any other perceived differences, political opinions, religious or philosophical beliefs or trade-union membership, health, disability or other, and shall show mutual consideration and respect.

Bondalti Employees must be aware of their duties and responsibilities whether towards colleagues or other with whom they must interact when exercising their professional activity, taking into account the expectations of the company, group, institutions and citizens and they must behave in such a way as to strengthen the image, reputation and trust held by Bondalti and the José de Mello Group with society in general. Bondalti Employees must adhere to the highest standards of professional ethics and avoid any situation likely to give rise to conflicts of interest likely to create situations of discrimination or effects likely to disturb or embarrass other workers, and shall repudiate harassment behaviours and identify situations where they are victims or potential victims, and, wherever possible, acting reasonably and cautiously, seek to prevent or stop acts of harassment or abusive pressure of which they are directly aware, and report the situation to the Human Resources Department. Any complaint or mere request for clarification shall be made in writing to [etica@bondalti.com](mailto:etica@bondalti.com); Employees may file complaints by filling in form available on the Intranet and through other means made available for the purpose.

Whenever an Employee of Bondalti thinks he/she is being subject to harassment at the working place by someone with whom he/she has a professional relationship, he/she must immediately enquire about his/her legal and contractual rights, acting according to provisions in this Code: filing a complaint.



In case an allegation of harassment is made, disciplinary proceedings shall be initiated immediately following Bondalti's reception of the complaint and will be treated in a confidential, impartial and prompt manner.

Any complaint filed by any Bondalti Employee shall have its confidentiality duly protected, and no retaliation or discretionary treatment will be allowed for Employees reporting in good faith and duly substantiated.

# 2025 BUSINESS





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The sustainability and success of Bondalti depend on how the company runs its business and how it deals with and meets the expectations of all its stakeholders, be they Shareholders, Clients or Suppliers.

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## COMMITMENTS WITH SHAREHOLDERS, CLIENTS AND SUPPLIERS

### **Shareholders**

Bondalti is committed to creating value for its Shareholders, from a financial, material and human points of view, in a sustained way and based on its ethical values and performance level.

Bondalti has made the commitment to treat its Shareholders equally, providing, in a transparent, complete, strict and timely way, all relevant information, namely all qualitative and quantitative elements identifying the economic, financial, social and environmental risks of the business.

### **Clients**

Bondalti is committed to closely listen to its Clients, understand their needs and present straightforward, transparent and adequate proposals to answer their requests.

Bondalti respects the duty of confidentiality and loyalty to its Clients, as well as all commitments made with them, seeking to meet and overcome their expectations and thus contribute to creating value and increasing competitiveness.

Bondalti is determined to provide within reasonable timeframe, answers to any request, doubt or claim made by its Clients, by making available relevant and accurate information using appropriate language to the different needs or situations.

Bondalti is further committed to act at all times with correction, politeness and professional pride in all relations with its Clients, respecting their rights, sensitivities and diversity.

### **Suppliers and service providers**

When selecting Suppliers and service providers or dealing with them, Bondalti shall maintain criteria that are clear and fair from an ethical, technical and economic point of view, not favouring any individual or business based on any other factor except the best interests of the company.

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Bondalti undertakes to not recommend any Suppliers or service providers to its Clients except where duly set forth in the company's procedures or whenever such recommendation can be seen as limiting competition.

Bondalti must comply with all conditions agreed with its Suppliers and service providers and respect the confidentiality of the information shared, as well as all issues relating to Intellectual Property.

### **HONEST COMPETITION**

Bondalti undertakes to compete in the markets where it operates in a loyal, fair and honest way, complying with the law in force and strongly condemning any behaviour leading to unfair competition.

All Bondalti Employees shall avoid any situation likely to constitute competition offences, which shall be punished according to resolutions adopted by the Ethics Committee.





## CONFLICT OF INTEREST

A conflict of interest takes place whenever personal (family or other) interests of Employees of Bondalti collide or are at risk of colliding with the interests of Bondalti, preventing them to adequately fulfil their professional duties.

All Employees shall pay attention and avoid situations which may give rise to a conflict of interest, acting with increased concern and diligence in situations likely to involve corruption or bribe.

Any situation likely to give rise to a conflict of interest shall be reported immediately to the Ethics Committee of Bondalti.

## USE AND PROTECTION OF PROPERTY

All Employees of Bondalti shall ensure the protection of the physical, financial

and intellectual property of the company, in order to prevent losses, theft, damage or unauthorised use. Such assets include organisational charts, processing technologies and manufacturing methods, business development studies and plans, as well as marketing and advertising strategies, among other.

Bondalti recognises the importance of its intellectual property, know-how and business secrets as a distinctive business factor, having a specific policy in force to protect it, which is communicated to its Employees on a regular basis; any violation of this policy is strongly condemned.

Likewise, Bondalti ensures the respect for the protection and non-abusive use of the property and information of its business partners, requiring from its Employees strict compliance with legal and regulatory rules in force.

## TRADE AND FINANCIAL RECORDS

Trade and financial records are the main support of Bondalti's decision-making, and the base of the reports disclosed to Shareholders, investors, creditors, government bodies and other stakeholders. As such, Bondalti is strongly committed to reporting its economic activity in a correct, transparent, accurate and complete way, according to the law and accounting principles in force, and other related requirements.

Furthermore, Bondalti is committed to following procedures or prevention and punishment of illegal practices of financial and accounting nature, such as tax fraud and money laundering.

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RETHINK SOCIETY





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Bondalti is a company committed to exercising citizenship and Community involvement through projects, donations, solidarity and volunteer work initiatives.

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## RESPONSIBILITY FOR THE PRODUCT

Bondalti is determined to ensure the safety and quality of its products throughout all phases of their life cycle, including development, manufacturing, sale, distribution and use.

Accordingly, Bondalti is committed to following practices ensuring that production and storage, transport and use of its products will occur in accordance with the best safety rules, thus mitigating the risk of occurrence of incidents and accidents, both occupational and environmental, and anticipating and meeting expectations and requirements of society.

In order to ensure that all its Clients, forwarding agents and public entities use and handle its products as correctly and safely as possible, Bondalti is committed to fully disclose all relevant information about them.

Bondalti cooperates actively with the National Authority for the Prohibition of Chemical Weapons, by answering on a regular basis to a stringent verification and inspection questionnaire, viewing the non-proliferation of chemical weapons. Bondalti adopted the Responsible Care principles and supports and complies with all requirements for a responsible management of the chemical products it manufactures, thus also contributing to preventing the spread of chemical weapons.



## ENVIRONMENTAL PROTECTION AND SUSTAINABILITY

Protection of the environment is a key factor for the success of Bondalti's business; hence, the company is committed to developing its activities bearing in mind the following environmental goals:

- › Assess and control the risks from its activities to Employees, the environment and neighbouring populations, by following efficient prevention and monitoring measures;
- › Instil a high level of environmental responsibility in all Employees, by carrying out training and awareness-raising actions on a regular basis.

By closely monitoring environmental indicators and establishing a programme of goals, targets and actions, Bondalti is committed to managing its environmental impacts in a responsible way and monitor all incidents occurred, taking preventive and corrective actions to avoid their recurrence in the future.

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Bondalti has established that natural elements such as air, water and land can only be used for industrial purposes as approved by the relevant authorities. The same applies when building and operationalising or altering production units. Any non-authorised release of substances must be avoided, and waste must be eliminated in accordance with the legal requirements in force. Where such service is sub-contracted, Bondalti must ensure that the sub-contractor follows the environmental regulations in force.

Additionally, Bondalti fosters an environmental management system aligned with the specific requirements of international directives for the chemical sector: Responsible Care and Euro Chlor, through which it is determined to systematically control main environmental aspects of each of its activities, namely the consumption of raw materials, water and energy, as well as air emissions, effluents and waste.

## POLITICAL ACTIVITIES AND CONTRIBUTIONS

Bondalti Employees are prohibited to use, in any form whatsoever, Bondalti's name or image or any reference to its businesses or activities, in political propaganda or activity.

The financial and material resources of Bondalti cannot be used to support any candidate to any public or official office and any exception to this rule shall require prior and duly substantiated approval of the relevant bodies of Bondalti.

## RELATIONSHIP WITH THE MEDIA

Whenever an Employee receives an external request to which he/she is not authorised to answer, he/she must ask the approval of his/her manager.

Additionally, all requests concerning the Media must be forwarded to the External Communication Department of Bondalti.

External communications shall comply with the following rules:

- › Respect the values of Bondalti and always communicate with accuracy, honesty and transparency;
- › Respect Bondalti's Intellectual Property, such as trademarks and copyrights and respect business secrets, confidential information, financial reporting rules and company directives;
- › Refrain from disclosing any confidential information belonging to Bondalti or its Employees, Clients, Suppliers or any other business partners;
- › Refrain from advertising any product of Bondalti without the company's prior approval;
- › Refrain from referring to Clients, Suppliers or any other business

partners of Bondalti without their prior authorisation, unless such information is publicly available and freely disclosed;

- › Refrain from disclosing personal information of third parties obtained via their relationships with Bondalti.

## DONATIONS AND CORPORATE VOLUNTEERING

Bondalti has special concern with its surrounding community and seeks to instil such feeling of social responsibility to its Employees, by encouraging their contribution through donations and participation in corporate volunteering programmes.

Notwithstanding, no Employee shall make any donation or perform volunteering work with any charity institution or NGO on Bondalti's behalf, or represent the company in public or social forums, unless he/she is expressly appointed by the Company to that end.



# FO FOLLOW-UP OF THE CODE



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In order to ensure the follow-up and compliance with the Code of Ethics of Bondalti, the following actions shall be taken:

- › Foster the existence of internal mechanisms for reporting complaints or irregularities, ensuring that they are in accordance with legal rules, namely in terms of confidentiality or information and personal data processing;
  - › Ensure that Employees or third parties reporting any non-compliance with the Code of Ethics will not be subject to any retaliation;
  - › Revise the Code of Ethics at least every two years and propose to the Executive Committee the approval of changes, maintaining a statistic record of the revisions made.
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## ETHICS COMMITTEE

The Ethics Committee consists of an uneven number of members, with skills and experience in the resolution of situations such as those covered in this document, namely of ethical or legal nature or relating to human resources. The members of this body shall be fully independent and impartial, in order to make fair and competent assessments, and shall be appointed and dismissed by the Executive Committee.

All Employees, Shareholders, Clients, Suppliers and service providers may request clarifications to the Ethics Committee of Bondalti using the email address provided for the purpose (etica@bondalti.com).

Likewise, any irregular occurrence or situations in violation to this Code of Ethics shall be communicated to the Ethics Committee. Anonymous complaints shall only be permitted in harassment situations.

The Ethics Committee shall be responsible for collecting, following up and settling complaint proceedings concerning violations of this Code, in accordance with the Regulations of the Ethics Committee.

## PROCESSING OF COMPLAINTS

### Investigation and response

In order to ensure the prompt compliance with this Code, Bondalti, represented by the Ethics Committee, shall diligently investigate any allegation of misconduct, such as legal infringement or violation of company regulations, policy and procedures.

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Investigations shall be carried out in a respectful, confidential and fair way, in accordance with the relevant procedures of the Ethics Committee, as provided in respective Regulations.

If the Ethics Committee substantiates a claim, a team appointed for the purpose shall be responsible for revising the results and determine the final consequences for the Employee(s) involved in the misconduct.

Without prejudice to any other legal or disciplinary consequences, it shall constitute a violation to the Code of Ethics to make false accusations knowingly, lie to the Ethics Committee, interfere or refuse support and cooperation in any step of the investigation process.

### Abusive use

Abusive and malicious claims filed with the Ethics Committee may result in the application of disciplinary sanctions and legal proceedings.



### **Non reprisal policy**

Because Bondalti believes in promoting a working environment where concerns and potential problems are openly tackled and discussed, Bondalti shall not allow any type of reprisal against any Employee, who in good faith, raises any claim or reports a case of misconduct or provides information relating to any investigation of suspected misconduct.

Bondalti undertakes to investigate all circumstances of possible reprisal and apply disciplinary sanctions to any Employee involved in actions of this nature.

### **Sanctions for non-compliance**

Each Employee shall ensure that his/her conduct, as well as the conduct of any individual reporting to him/her complies at all times with this Code and any relevant legislation and with the internal procedures of the company. Compliance obligations by any Employee or his/her subordinate shall be considered in periodical performance evaluations.

Where a situation of misconduct is confirmed, the person identified as responsible may be subject to the disciplinary sanctions provided by law, as the case may be, as well as to civil or criminal proceedings.

The anonymity of the complainant shall not be permitted, except in cases of harassment (see section 1.6 of this Code). Notwithstanding, confidentiality shall be ensured to anyone reporting any occurrence provided in this Code of Ethics, whether belonging to the company's staff or not. Complaints must be reliable and plausible and contain a detailed description of the situation.

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## TERMS AND CONDITIONS

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