



CODE OF ETHICS AND CONDUCT

FAMAR - PSC, LDA

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Message from the Managing Partner of FAMAR



Dear Colleagues, Clients, Suppliers and business partners,

Let me introduce you the new Code of Ethics and Conduct of FAMAR - PSC, Lda (“FAMAR”). This document represents my vision of the future in terms of conduct of our Employees and subcontractors, which is a key factor for our sustainability.

The excellence of the services we provide will be achieved through the commitment and dedication of a diverse team, dedicated to be the best and paying attention to their relationship with Clients. In order to be a reference in the market our reputation and credibility is a critical factor of success.

The relationship with our Colleagues, Clients, Suppliers and Business Partners is extremely important to achieve our goals in a competitive sector such as the oil and gas industry. To differentiate ourselves from our competitors we have to implement high ethics behaviors aligned to support the values that guide our management which are Transparency, Commitment, Safety and Excellence.

To implement these behaviors into our *day-to-day* functions, it is fundamental to start a process on organizational change, focusing on our individual behaviors and the reflecting impact on the company image. These individual behaviors should become our references on how to act and should be aligned with our currently defined values. I am convinced this is the only way to ensure a positive image and credible reputation of FAMAR in the marketplace.

In order to help these cultural changes, I have created our Code of Ethics and Conduct ("Code"). This Code is a fundamental tool that should be used by all our Employees and stakeholders related to FAMAR. This tool will help to: (i) define the behavior that FAMAR, as an organization, expects from all interested parties (including Employees) as well as (ii) raise awareness to all stakeholders about the mission and values which guide the management activities and (iii) raise awareness to anyone interested in engaging with us, what



to expect from us as a company, which provides support services to the oil and gas industry, and what we expect from our suppliers as customers of goods and services.

Finally, with the creation of this tool, we will develop and update policies to guide our conduct in certain matters and mechanisms that allow the stakeholders to report concerns that violate these policies and this new Code.

I count on you as a stakeholder to promote the application of this document. I emphasize my commitment to ensure that the management is guided by this same document. I hope every Employee and Business Partners are also committed in defending the values and behaviors referred in this Code.

A handwritten signature in black ink, appearing to read 'Mauro', is centered on a light gray rectangular background.

Mauro de Carvalho

(Managing Partner of FAMAR)



1. Values that guide our management and support the Code of Ethics and Conduct

Transparency

The **transparency** guides our relationship with Clients, Providers, Business partners and Employees. We are transparent in the way we communicate our objectives, actions, offer and value.

Commitment

We are **committed** to do our best to satisfy our Clients, Employees and Business partners. Our commitment also applies to our conduct in managing our business, comply with the laws and respect the various cultural aspects in locations in which we operate.

Safety

Safety is our priority during our operations. We focus all our efforts to follow the operating safety requirements demanded for the industry, by local laws and by the best international standards to protect our teams and environment where we operate.

Excellence

The philosophy of our management is guided by the **excellence** of our actions, from serving our Clients with excellence, ensuring their maximum satisfaction and interest, to provide a fast, accurate and reliable service whenever necessary.

Teamwork

We value **teamwork** and together we do better. It is the talent, ambition, commitment and diversity of our team that sets us apart in a highly competitive environment. We bet on the qualification of our team through the knowledge share from senior to junior management. We also work with our Clients to better respond to their needs and add value to our service.



2. Introduction to Code of Ethics and Conduct and its influence

The FAMAR Code of Ethics and Conduct is the guide to behaviors expected by all stakeholders. The values and the behaviors referenced in it impacts the way we make decisions relate to Clients, Colleagues, Suppliers and Business Partners and how we should perform our duties ethically and correctly, regardless of where we operate and considering our values in providing services to the oil and gas industry. There will be consequences to those who violate this Code.

The Code describes:

1. The values that guide our management and our activity
2. The importance of following the policies and best practices in our operations (to achieve a service of excellence)
3. How we value and respect our Employees and Subcontractors (and their teamwork)
4. How we should relate to Colleagues, Clients, Suppliers and Partners respecting the values that define our conduct
5. The importance of information security
6. Our commitment to existing laws
7. How we should report the concerns and risks detected in our operations or violations of the Code of Ethics and Conduct



To whom does this Code apply?

The Code is a public document and applies to:

1. All FAMAR Employees (subordinates, heads of areas, directors and members of the Board of Directors)
2. Strategic and commercial partners (Suppliers, Clients and others)
3. Shareholders and other Stakeholders

3. The health, safety and protection of the environment in our operations

We are committed with the health and safety of our Employees, safety and efficiency in operations and protection of the environment, with the aim of avoiding personal or environmental damage. Security is crucial to the excellence of our services, the integrity of our teams and the communities in which we operate. We must always know and act in accordance with the rules, protocols, regulations and safety laws that apply to our operation.



We do not tolerate practices that could compromise our operations.

- Do not perform any kind of task without being qualified or prepared to it
- Ensure that all requirements are met prior to start your functions and activities and that they are performed in accordance with applicable standards / procedures / regulations and laws
- If you find any task or activity that could compromise your safety or the safety of operations immediately alert your Supervisor
- In addition, before starting your activities make sure that you:
 - Have not consumed or been under the influence of alcoholic beverages
 - Have not consumed or been under the influence of drugs or any other psychotropic substances
 - Do not consume drugs that may reduce your cognitive ability
- In the event of an occupational accident report it immediately to your Supervisor

4. The importance of our Employees



The excellence of our services is achieved through the effort and dedication of our team, committed to add value to the relationship with the Clients. Our Employees are our greatest asset and contribute to most of our success.

In our teams, we promote diversity, inclusiveness and respect for difference, whether gender, capacity, culture, religion or other. This plurality allows us to integrate value in the way we conduct our business and support its sustainability.

We commit ourselves to conduct our activity in compliance with the labor laws in the locations where we operate, the good practices used in rendering services to the oil and gas industry. We also uphold and defend the principles contained in the United Nations Universal Declaration of Human Rights, which sets standards to respect human rights.

Equal opportunities are the basis of respect, transparency and ethics that we want for FAMAR. The recruitment, hiring, skill development, performance evaluation and career development of our Employees are conducted on the basis of specific skills and individual merit and without any kind of discrimination.

FAMAR respects the principle of non-retaliation that protects Employees who, in good faith, report harmful practices against FAMAR. This principle also applies to Employees who protect the interests of FAMAR and defend this Code.

We are especially concerned about situations where there may be a risk of conflicts of interest. These conflicts may occur whenever the interests of an Employee (whether subcontracted, member of management or partner) affects his ability to make decisions for his personal benefit and in detriment of FAMAR. These situations may also occur when the beneficiaries are family members (spouse, parents, children, siblings), people sharing housing (economic communion) and intimate or close friends. These situations also apply to entities and partners with whom economic / financial interests are shared. At FAMAR we do not tolerate situations of conflicts of



interest where FAMAR or Business Partners are harmed. Management is available to help Employees to safeguard themselves from this type of situation by simply alerting management to these facts.

We do not tolerate any type of threat, violence or harassment (moral, sexual, psychological) in the workplace or in the performance of our duties, whether or not it occurs at FAMAR facilities. This type of behaviors must be promptly communicated to Management.

What we expect from our Employees, Subcontractors and Business Partners

- Full compliance with the laws in force in the locations where we operate;
- Safe and responsible conduct while performing their functions and duties;
- Not exposing themselves to situations of risk of conflict of interests that harm FAMAR, by refusing to participate in processes where there are such risks and by communicating in advance to the Management and its Supervisor;
- When participating in public or political activities, declare that they do it on a personal level and that at no time representing FAMAR;
- Immediate communication to their Supervisors (or Management) of situations that could cause harm / loss to FAMAR, including suspected fraud;
- Do not be involved in practices that violate the Code.



Increased responsibilities of Supervisors and above

Employees who hold positions of coordination and leadership have a set of increased responsibilities in the application and use of this Code. Your subordinates are responsible for reporting their doubts, concerns and warnings arising from the use of this document. Timely resolution of the issues raised by your subordinates or escalation to the management of situations that need to be addressed at the top level are entirely your responsibility.

In addition, you must:

- Understand in detail the principles and guidelines of the Code, identifying those that are good and bad behaviors;
- Adopt a behavior totally in line with the FAMAR Values and with this Code (set an example);
- Encourage and train the team members to adopt behaviors fully aligned with the Code;
- Provide an open environment so that the members of their teams freely expose doubts, suggestions, risks or violations to this Code.



We do not tolerate any practice of corruption and bribery (public or private)

We are committed to not bribe or corrupt, even if it implies a disadvantage in detriment of FAMAR. To clarify this concept, bribery can be defined as an act in which an individual who occupies a dominant or influential position accepts to receive or requests an undue advantage (in property or money) in exchange for his influence, opinion or decision with a direct impact on FAMAR or not. To facilitate this understanding, we refer to the commonly used local terms "gasosa" or "micha".

As an example, corruption and bribery are acts of accepting or offering gifts (material goods or money, travel, tickets for sporting or leisure events, favors, loans, etc.) obtaining (or hoping to obtain) a contribution (financial or non-financial) in a particular business. These contributions can be favors, or "preferences".



- Immediately report situations that are harmful to FAMAR or non-compliant with rules and procedures implemented and in violation of the Code
- Declare in advance to the Management any situation of conflicts of interest to which you may be subject in the performance of your duties and functions. Refrain from participating in activities where there may be (even if only the perception of) situations of conflict of interests
- In the performance of your duties do not accept any cash offers from third parties, regardless of the amount involved
- Do not accept gifts or offers that are not promotional and of symbolic value (value over USD 100)
- Communicate to the Management whenever you receive offers from third parties, regardless of their type.
- Do not offer gifts of any kind, directly or indirectly to public officials (public officers, politicians, government officials, diplomats, etc.) as these practices may be perceived as corruption
- If you participate in public and political activities always mention that you do it personally and do not represent FAMAR
- Consult appropriate policies and comply with established standards and implemented procedures
- If in doubt, talk to your Supervisor or Management

5. Relationships with our Clients, Suppliers and Business partners

Transparency and integrity should guide how we relate to our Clients, Suppliers and Business partners, to ensure our good image and reputation.

We are committed in giving our best for Client satisfaction and confidence. We manage and continually improve our processes and services to reach the levels of excellence we aspire to. On the other hand, we are always available to align the services we provide with our Clients expectations emphasizing the fulfillment of the values that guide the Management and our organization.

We respect the relationship with our Suppliers using transparent procurement rules and procedures, guaranteeing equity in access to information and fairness and uniform selection criteria. Our expectation is that Suppliers or Partners with whom we work with and their Suppliers or Subcontractors act in accordance with our values and principles.

Additionally, we ensure proper procedures for recording accounting and financial transactions that ensure the adequate level of traceability that are typically requested by companies in the oil and gas industry to measure compliance with these principles.

To ensure our reputation and the sustainability of our business, we must also identify and avoid any scenarios that could create doubts about our values of transparency and integrity.





We do not support or comply with money laundering and terrorist financing practices

Money laundering is the process of converting unlawfully earned funds (from crime or illegal business) that are outside the regulated financial system into available funds within the regulated financial system, using a set of legitimate financial transactions for that purpose.

Terrorist financing is the process of financing groups and / or terrorist activities through payments and bank transfers.

FAMAR condemns and rejects being instrumentalized for money laundering and terrorist financing practices.



We pay particular attention in respecting international anti-competition laws

We support free market competition practices, as this is a key factor in the sustainability of the entire service providers sector in the oil and gas industry. This commitment is required to all FAMAR Employees and Subcontractors.

Any circumstance related to the scenarios described in this section that violate this Code should be avoided and, if identified, communicated to the Supervisor, to the Management or through the communication channels mentioned in section 8 of this Code.

- Business Partners and Suppliers must defend and agree with the principles and values defined in the Code
- We expect all our Suppliers and Business Partners to respect International Human Rights policies and regulations
- Do not engage in practices that are (or may be) associated with money laundering and terrorist financing
- Communicate to the Management whenever you identify suspicions of any wrong doing or illegal practices performed by entities with whom FAMAR has a business relationship
- Do not communicate / share with third parties inside information that may be perceived as prices agreement
- Do not communicate / share with competing entities information that may be used in cartelization of prices, among other practices that may violate anti-competition laws

6. The importance of data protection

At FAMAR we consider data a valuable asset, that is confidential and vital for our sustainability. The diversity of devices where data is stored requires increased attention in handling, control the access and safeguarding it. FAMAR respects and complies with the laws in force regarding the data processing and storage, namely laws regarding personal data protection and intellectual property.

We apply the same principles of data protection to all information received, processed and produced by FAMAR, whether the source is our Clients, Suppliers or Business Partners within the scope of business relations.

FAMAR condemns and rejects any information sharing using external media such as social networks, public forums, the press, blogs and other repositories. We will not tolerate any actions that do not respect these principles.



- Do not disclose / share information:
 - financial / operational / management, outside the premises of FAMAR
 - regarding Employees, Clients, Suppliers and Business Partners outside the scope of your duties
 - related to procurement processes since it may be violating, among others, the principles of safeguarding conflicts of interest of some colleagues
 - that identifies individuals (full name, address, contacts, family, among other personal information)
- Ensure that you have complied with all applicable procedures before sharing any type of information
- In case of sharing / sending information to external entities, even if by mistake, immediately alert Management as this sharing may have a direct impact on some type of risk

7. Compliance with existing laws

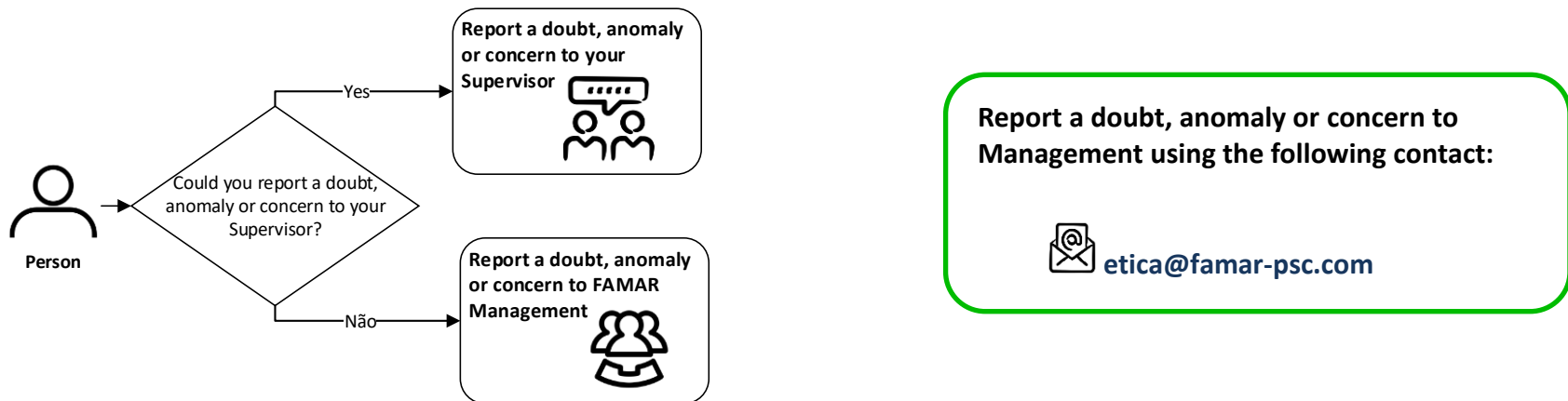


FAMAR complies with all applicable laws of the countries in which it operates and applies to its activity. All Employees, Clients, Suppliers and Business Partners that establish a business relationship with FAMAR are required to make the same commitment.

8. Communication of irregularities, anomalies in operations, concerns or violations of the Code

Employees are obligated to report anomalies, acts of exception or violation of this Code, as well as identify risks or anomalies that compromise the safety of any Employee, the execution of the operation, the environment or the assets of FAMAR. We also require other stakeholders to use the communication channels described below to express their concerns and potential infringements / alerts regarding this Code.

These communications must be made as a matter of urgency to the Management, by etica@famar-psc.com. In the communication provide as much detail as possible about the facts that can help identifying any problems.



The processes described are managed with the utmost confidentiality and any retaliation against individuals who communicate their concerns will not be tolerated when they act in good faith.

9. Glossary

Moral Harassment: Abusive attitudes (by words or gestures) that, by their severity or repetition, impair the dignity, physical or psychological integrity of an individual, constraining him or her to co-workers or affecting working conditions and environment.

Sexual Harassment: Act to embarrass an individual to obtain sexual favors.

Money laundering: The process of transforming illegal funds so as to conceal their origin or the actual owner of the funds, in funds that appear to be legitimate. This process involves 3 phases: the Placement phase (funds are placed in the financial and non-financial circuits), Circulation (funds are subject to several operations, eliminating evidence of their provenance and ownership) and Integration (funds are reused, for example for the acquisition of goods and services).



Anti-competitive conduct: Conduct that prevents competition by violating free-market rules.

Conduct: Behavior of the individual.

Corruption: An act in which an individual who occupies a dominant position accepts to receive an undue advantage in exchange for his influence. Corruption can be active or passive depending on whether the action or omission is practiced by the corrupting individual or by the individual who is allowed to corrupt.

Discrimination: Unequal and unfair treatment in detriment of some persons (or group) in relation to others who are in the same situation. Typically, it comes from prejudices.



Ethics: A set of moral principles that guide the relations between individuals in their community and in the performance of a professional activity.

Principles: Concepts that regulate one's behavior or action, opinions or beliefs.

Bribery: An act of offering money or property to an individual or entity in exchange for a profitable, often illicit, favor or business.

Symbolic value: Market value of a given item, which is below USD 100.