



IBAR CODE OF **ETHICAL CONDUCT**

Indústrias Brasileiras de Artigos Refratários
2022



MESSAGE FROM THE **PRESIDENT**

IBAR has significantly expanded its operations and business, consolidating its position as one of **Brazil's leading refractory companies**.

It is IBAR's principle to meet the expectations of its customers with excellence, acting with ethics, professionalism and integrity.

Based on this, we created the **IBAR Group Code of Ethical Conduct**, which has become the guiding document for our actions. It will not remain static and will continuously reflect changes in legislation as well as the maturity achieved by our Compliance program.

This is especially significant for all of us, as IBAR – Indústrias Brasileiras de Artigos Refratários, celebrated its **80th anniversary** in 2022.

There is no better time for us to implement something that is the result of a joint effort by several people in our Group who helped with

suggestions and information on the ethical principles and commitments of conduct that were already part of our daily routine.

Our Code of Ethical Conduct is a set of premises for our relationship with all the publics that impact our activities and are impacted by them.

Disclosure among our employees and other stakeholders, such as our suppliers, clients, the community, regulatory bodies, government, and society at large, must be broad.

It is everyone's obligation to report any breach of the Code.

It is the responsibility of each employee to know, understand and act in accordance with IBAR's Code of Ethical Conduct, policies and procedures in the performance of activities and relationships.

CARLOS HENRIQUE DA SILVA FERREIRA
President of IBAR



INDEX

	Page
01. Presentation	04
02. Mission, Vision and Values	05
03. Employee Conduct	06
04. Occupational Safety and Quality of Life	08
05. Assets and Resources	09
06. Confidentiality of Information	10
07. Social Media	13
08. Intellectual Property	13
09. Public Statements and Press Relations	14
10. Conflict of Interest	15
11. Donations and Sponsorships	21
12. Environment and Social Responsibility	22
13. Financial and Accounting Records	22
14. Ethics Management	23
15. Acknowledgment and Commitment Statement	25

IBAR is firmly committed to conducting its business and relationships with ethics and integrity, in compliance with current laws and regulations, and in accordance with the highest standards of market ethics.



01. PRESENTATION

IBAR's **Code of Ethical Conduct** is the guide that directs and informs the actions, attitude, and expected behavior of all **employees, partners, and suppliers**.

The purpose of this Code is to:

- Formalize the principles and practices of ethics and transparency required and expected by IBAR;
- Direct employees' actions in the different situations they may face on a daily basis, which are related to the work environment;
- Prevent any unethical or fraudulent behavior.

The guidelines set out in this Code are not intended to exhaust all possible situations in the work routine, but to constitute a common and essential basis for carrying out IBAR's activities.



01.1 APPLICABILITY

The guidelines in this Code apply to **all employees in all units**, regardless of the positions they hold at IBAR.



02.

MISSION, VISION AND VALUES

This Code is in line with IBAR's **Mission, Vision and Values**, which are based on ethical principles that guide our actions and reflect IBAR's institutional identity to its customers, employees, partners, suppliers and society.

02.1 MISSION

"To meet the needs and solve the problems of its customers, through the quality of its products and services, seeking the total satisfaction of its customers, employees and shareholders."

02.2 VISSION

"To be recognized as a great company by its customers, for excellence in service."

02.3 VALUES

These are IBAR's core **values**:

- Act ethically, professionally and with integrity;
- Meet customer expectations;
- Work with safety, organization and cleanliness;
- Create and encourage a climate of participation and trust;
- Encourage and value the performance of employees through continuous improvement;
- Use the best available technologies;
- Preserve the environment;
- Act with responsibility and commitment.



03. EMPLOYEE CONDUCT

Commitment to ethics, integrity and transparency is a priority for IBAR and must guide all our actions. Each employee's actions must be based on the following principles:

- Ethics and transparency in conducting business;
- Excellence in the performance of activities related to their position/function;
- Decent treatment. Moral or sexual abuse and harassment are not tolerated;
- Non-discrimination, whether of race, gender, sexual orientation, origin, social condition, political preferences, age, religion, disability, bullying practices, spreading rumors of any kind or actions that could in any way disrupt the harmony and healthy environment of professional relationships.
- Repudiation of the exploitation of labor, whether slave labor, similar to slavery or child labor;

- Compliance with all applicable legislation.

Relations between employees at all levels must be based on honesty, cooperation, loyalty and mutual respect.

03.1 PERSONAL PRESENTATION

All IBAR employees must take care of their personal image, dressing in clothes and accessories appropriate to the professional environment, in a manner appropriate to the job they perform.

The use of the badge is personal, non-transferable and mandatory for all employees, during their working hours or while on company premises.

Employees who wear uniforms according to their job must follow the criteria for their use.



03.2 WORKING HOURS

Employees must strictly adhere to their working hours. The time record must accurately portray your working day.

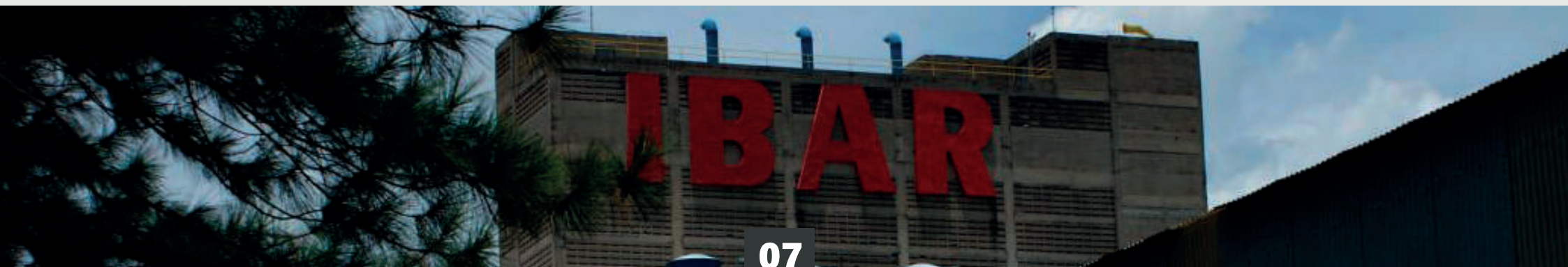
Each employee is responsible for their own time records. It is forbidden to record the time of coworkers.

03.3 HOME OFFICE

Only employees duly authorized by their managers should work from home.

When working from home, the employee must:

- Establish and maintain a routine;
- Organize and list your tasks throughout the day;
- Maintaining relationships with colleagues via the Internet and videoconferencing;
- Dress appropriately for the job;
- Respect schedules, including the lunch break;
- Comply with this Code and IBAR's Policies and Procedures.





04. OCCUPATIONAL SAFETY AND QUALITY OF LIFE

IBAR is committed to promoting a healthy, organized, safe and productive work environment.

IBAR fully complies with occupational safety legislation by adopting and maintaining good safety practices to guarantee the integrity and health of employees, clients, partners and suppliers.

Employees must:

- Act in accordance with occupational safety regulations and procedures;
- Always use the respective PPE (Personal Protective Equipment) provided for the performance of activities;
- Ensure and maintain cleanliness, organization and safety in all our facilities;
- Carry out periodic medical examinations;
- Attend training sessions and/or events whenever called upon.

Employees are expected to behave responsibly when faced with situations that could interfere with their performance and lead to addictions, such as excessive consumption of alcohol, legal drugs (medication) and gambling.

The use or possession of illicit drugs can be considered a crime, harm lives and expose the practitioner to the penalties of the legislation in force. The possession of alcoholic beverages and illicit drugs is prohibited, as is remaining in the workplace in an altered state due to the use of these substances.

05. ASSETS AND RESOURCES

Employees must use IBAR's assets and resources in their activities with care, responsibility, always in an appropriate manner, respecting the rules of use, for the purposes that have been previously authorized.

The following are considered IBAR assets: **installations, machinery, equipment, utensils, materials, buildings, vehicles, technologies, software, among others.**

The use of cell phones, laptops, or any other IBAR equipment outside the workplace must follow the same strict standards as if used within the work environment.

Because they are corporate assets, the computers, telephones and professional email addresses made available by IBAR are subject to audit or monitoring at any time, with or without prior notice.





In order to create a safe environment for the use of our employees' devices, without affecting the productivity of our team, we have drawn up the **Policy for the Use of Own Electronic Devices**, which aims to standardize the use of mobile devices on the corporate network or by visitors, guaranteeing information security and compliance with the law in all activities carried out, thus demonstrating the IBAR Group's commitment to information security.

This policy must be observed by all IBAR employees. You can access it via the QR Code below.



Policy on the Use of Own
Electronic Devices



06. CONFIDENTIALITY OF INFORMATION

IBAR complies with the **Brazilian General Data Protection Law** (LGPD) in the collection, storage, processing or treatment of the data of its employees, customers, suppliers and business partners.

It is important to us that you understand when and why we process your personal data. Therefore, in order to maintain a transparent relationship, we have prepared an **information sheet on the processing of personal data**, which aims to clarify any questions you may have, such as what data is processed and how long your data remains stored with us.

Access the full information sheet using the QR Code below.



Information sheet on the
Processing of Personal Data

Transparency and security in the processing of personal data are important to the IBAR Group, which is why we have created the **Consent Policy**. In it you will find rules on the collection and revocation of the consent given by the holder to the IBAR Group, when necessary for the regular performance of our activities.

This policy must be observed by all IBAR employees, and you can access it using the QR Code below.



Consent Policy

IBAR's strategic and business information is confidential. Therefore, they must be protected and cannot be disclosed without authorization.

It's everyone's duty:

- To not disclose information to professionals who do not need such information to perform their activities, regardless of the form, whether printed, electronic or oral;
- To be discreet when dealing with IBAR information in public places;
- To protect company computers and cell phones with a password;
- To only use corporate email to send information related to professional activity;
- To keep physical documents properly stored and archived;
- To maintain confidentiality even after leaving IBAR;
- To immediately inform the Compliance Area if sensitive information is leaked.



It is forbidden

- To share individual credentials such as logins, passwords and badges;
- To install or use software, applications or hardware without proper authorization;
- To store company data on personal devices;
- To use privileged information to benefit themselves, their family members or people they know;
- To use cell phones in the production area;
- To photograph or film the work environment, documents, computer screens and any other scenario containing confidential information.

Company information includes: price lists, internal documents, contracts, agreements, financial data, customer information, accounting records, reports of any nature, projects, commercial proposals, marketing actions, market opinion surveys, among others.





07. SOCIAL MEDIA

Actions in the virtual world are reflected in the real world and can have an impact on professionals and IBAR. Therefore, it is recommended to act responsibly on social media, avoiding disrespectful, discriminatory approaches or approaches that may generate an unfavorable understanding, both for the professional and for IBAR.

IBAR's sales department is responsible for managing the company's official social media. As a result, any publication on behalf of the company can only be carried out by the sales department.

It is forbidden to post images or comments that may reveal confidential information or make value judgments about IBAR, partners, clients, competitors or coworkers.

08. INTELLECUTAL PROPERTY

IBAR's intellectual property includes trademarks, patents, logos, slogans, industrial designs, domain names, copyrights, innovations, methodologies, processes or products, projects or models, reports, presentations, market information, knowledge, ideas or any other material developed by the company. Even after professionals have left the company, the intellectual property of the work carried out remains with IBAR.

The use or disclosure of any item subject to IBAR's intellectual property requires the prior and formal approval of the company's management.



09. PUBLIC STATEMENTS AND PRESS RELACIONS

IBAR values a good relationship with all forms of press, and values objective and transparent communication. **Only the President**, or someone delegated by him, is authorized to speak on behalf of IBAR.

All requests from the media, requests for interviews, participation in surveys, presentations at lectures and seminars must be sent to the Administrative Board, which is responsible for institutional communication with the press.

Any statement quoting IBAR without prior authorization is prohibited.



10.

CONFLICT OF INTEREST

A conflict of interest occurs when the employee's personal and private interests may overlap with those of IBAR.

Employees must not use their personal and professional relationships, the representativeness of their position, activity, position, authority or influence to obtain advantages for themselves or third parties.

To minimize these conflicts, the following rules have been established:

10.1 RELATIONSHIP WITH FAMILY MEMBERS

Direct or indirect leadership/subordination relationships are not permitted for employees who are related by first degree (father, mother, siblings, spouse or children). These employees cannot be subordinate to the same Manager, Supervisor, Coordinator, Manager, Foreman or Leader.

All family relationships between IBAR employees must be reported to the Managing Director.

10.2 ROMANTIC RELATIONSHIP

Direct or indirect leadership/subordination relationships are not permitted for employees who are in a romantic relationship. Furthermore, these employees cannot work in the same sector, department or directorate.

Any romantic relationship between IBAR employees must be formally reported to the Managing Director.

10.3 NOMINATIONS PER EMPLOYEE

Referrals of new professionals are encouraged.

The selection and decision-making process will be completely free of favoritism and will use all the usual evaluation criteria applied to other candidates. The employee who made the nomination will not be able to take part in the selection process.



The appointment of third parties (suppliers, service providers and intermediary agents) is permitted. However, the negotiation process will be completely free of favoritism and will have the following rules:

- The designated third parties will participate in the entire evaluation process applied to the others;
- The evaluation process will take place without the participation of the employee who indicated the hiring;
- If a contract is signed, the employee who made the referral will not be able to enter into commercial relations with the third

Former employees who have been dismissed are not allowed to be rehired, except for those who were dismissed due to downsizing. However, these situations must be validated and approved by the Managing Director.

10.4 PARALLEL ACTIVITIES

Parallel activities, carried out outside the working day, are permitted as long as they do not interfere with the performance of the activities carried out at IBAR, nor do they pose a risk to the business.

IBAR employees are prohibited from:

- Owning or working for a company related to or competing with the business;
- Carrying out parallel activities on company premises or using company assets;
- Selling goods from other segments or suppliers (jewelry, clothing, food, cosmetics, etc.) on company premises or during working hours, regardless of size, brand, or value.



10.5 GIFTS, GIVEAWAYS AND ENTERTAINMENT

Promotional gifts with no commercial value are allowed for corporate use. Examples of giveaways that may be received include: pens, calendars, caps, notepads, etc.

It is forbidden to accept gifts whose value could influence, even apparently, business decisions or compromise independent judgment.

IBAR does not seek to inappropriately influence the decisions of those who constitute its business by offering gifts, just as IBAR requires that the decisions of its employees are not affected by the receipt of a gift. Any gift that does not meet these specifications must be refused. If refusal is not possible, the item must be sent to the Compliance Area for raffle or donation.

When dealing with clients, suppliers or public officials, it is forbidden to accept, request or offer cash gratuities.

10.6 EVENTS SPONSORED BY THIRD PARTIES

Participation in events sponsored by third parties (clients, suppliers, partners, etc.) must be for professional purposes, in line with IBAR's business and interests.

It is forbidden to accept participation in events which, in our opinion, may be intended to inappropriately influence business decisions or compromise our objectivity.

10.7 RELATIONSHIPS

CUSTOMERS

Customers are fundamental to the success of business. All relations with our customers must be based on ethics, transparency, excellence, respect and commitment.

All agreements and negotiations with customers must comply with IBAR's commercial policies.



The granting of any kind of gratuity, payment or commission to our clients, or the receipt thereof, is prohibited.

IBAR respects and complies with the **Law on Combating Money Laundering and Terrorism Financing (Law 9,613/1998)**. We must know our customers and other parties with whom we do business, and comply with applicable anti-money laundering and anti-terrorist financing regulations. Any suspicion of criminal behavior must be reported to the Compliance Area

SUPPLIERS AND PARTNERS

Relations with our suppliers and partners must be guided by ethics, transparency, impartiality, fair commercial practices, based on quality, price, and agreed deadlines for the services provided and/or materials delivered, as well as compliance with the laws and regulations in force, guaranteeing a relationship free of favors and privileges.

We do not accept any type of gratuity, payment or commission from suppliers, service providers and partners, and we prohibit them from offering, providing, requesting or receiving, directly or indirectly, bribes or kickbacks to carry out transactions of any nature, as well as anything of value, to/from any person or organization,

government entities, public officials, private companies and employees of these private companies, under any circumstances.

Business meals are allowed as long as they do not generate any favoritism or represent any possible retribution.

Our suppliers and partners must act with integrity and in compliance with the legislation in force, the contracts entered into, and in accordance with the rules set out in this Code

PUBLIC SECTOR

IBAR is committed to actions to combat corruption, based on Law 12,846/2013. IBAR therefore stipulates that acts of corruption are expressly forbidden in all negotiations with other parties, regardless of whether they are with a private or government entity.

Relationships with public officials, their families or advisors must be based on transparency and must be carried out in accordance with legal guidelines and the principles and values described in this Code.

Any employee, regardless of hierarchical level, who is related to public officials with



decision-making powers in the context of business and operations with government bodies and entities, must report this relationship to the Ethics Committee.

Any situation that may constitute or suggest a conflict of interest, not limited to the above, must also be formally reported immediately to the Ethics Committee.

Law 12,846/2013 ("Anti-Corruption Law") provides for the administrative and civil liability of companies for committing acts contrary to the public administration, whether national or foreign. In this sense, in its relationship with the public sector, IBAR does not agree with:

- The commission of any act of corruption, by themselves or through third parties;
- Promises, offers or the giving of any kind of contribution, donation, favors, sending gifts, valuables or money to government entities or public officials;

- Any practice involving fraud in public bidding processes or in contracts arising therefrom.
- Making donations and/or financing political campaigns for candidates or political parties.

All Employees and/or Third Parties participating on behalf of IBAR are prohibited from:

- Offering or promising any advantage or kind of bribe to public officials, or third parties related to them, to improperly influence or compensate for an official act or decision, as actual or intended compensation for any benefit to the company;
- Financing, funding, sponsoring or in any way demonstrably subsidizing the commission of the illegal acts provided for in the Law;
- Using a natural or legal person to hide or conceal their real interests or the suitability of the beneficiaries of the acts carried out;

- Hindering the investigation or inspection activities of public bodies, entities or agents, or intervening in their activities, including within the scope of regulatory agencies and national financial system inspection bodies.

COMPETITORS

IBAR respects free competition and all the legislation that regulates it. Therefore, you must act in accordance with the rules of free competition, respect and not spread false information.

It is forbidden to use competitors' information without their authorization and to make comments that could affect the image or slander the competition.

UNION

IBAR respects labor legislation, union membership and complies with collective bargaining agreements.



11.

DONATIONS AND SPONSORSHIPS

Philanthropic donations and sponsorships must enhance IBAR's image, benefit society and be in line with the company's strategy.

Donations must be analyzed beforehand through a formalized process to verify the suitability and reputation of the institution applying to receive the donation or sponsorship, and the opinion of the Compliance Area.

Donations and/or sponsorships must be made in accordance with the relevant tax legislation.

Proof of the donation must be duly formalized by means of documents and evidence.

IBAR does not donate directly or indirectly to political parties, candidates or political campaigns.



12. ENVIRONMENT AND **SOCIAL** **RESPONSIBILITY**

It is IBAR's principle to act in accordance with environmental legislation, always respecting the environment and valuing responsible and sustainable attitudes, encouraging the conscious use of resources, seeking to minimize the environmental impact of its services and operations.

IBAR is committed to social responsibility, respecting the communities around it and maintaining a transparent relationship based on ethical and moral values.

13. FINANCIAL AND ACCOUNTING **RECORDS**

IBAR maintains controls, mechanisms and procedures to guarantee the integrity of all financial and accounting information, ensuring that transactions are recorded accurately, completely, truthfully and on time.

The company cooperates with internal and external audits, complies with the rules applicable to accounting and financial statements, which accurately and clearly reflect the transactions carried out, and maintains a system of accounting books and records in compliance with the legislation in force, always guaranteeing the truthfulness and accuracy of the information disclosed.

14.

ETHICS MANAGEMENT

14.1 ETHICS COMMITTEE

The purpose of the Ethics Committee is to promote and monitor compliance with the guidelines set out in this Code by IBAR's employees, suppliers and business partners, as well as to define the penalties applicable in the event of non-compliance.

The Ethics Committee is made up of members with an unblemished reputation and credibility, with complementary skills, experience and abilities, and has complete independence and autonomy.

The Ethics Committee is responsible for establishing criteria for handling situations not covered by this Code, resolving controversial situations, addressing ethical dilemmas and ensuring uniformity of the criteria used in resolving similar cases.

This Code is a living document, will remain in effect indefinitely, and will be reviewed and updated by the Ethics Committee whenever necessary.





14.2 FAILURE TO COMPLY WITH THE CODE OF ETHICAL CONDUCT

Infringement of this Code must be promptly communicated to the Ethics Committee, so that appropriate actions and applicable disciplinary measures are adopted. And, if necessary, be reported to the competent public authorities.

14.3 WHISTLEBLOWING CHANNEL

To facilitate communication and proper treatment of violations of the Code of Ethical Conduct, the complaints should be forwarded through the channel:

- E-mail:
canal.etico@ibar.com.br

The confidentiality of all complaints received is ensured, which can be made anonymously or identified.

Employees must contribute to the Company, including in ongoing investigations, according to the need and requests made by the investigation structures.

Any employee who condones a violation of this Code, even if committed by another employee, shall be subject to the accountability measures provided for under applicable legislation and IBAR's Consequences Policy.

IBAR's supplier or business partner and its subsidiaries that fail to comply with this Code is subject to the liability provided for in the legislation and the contract signed with the IBAR.

No retaliation will be allowed to those who, in good faith, communicate any act that imports or may matter in violation of the Code.

15. ACKNOWLEDGMENT AND COMMITMENT STATEMENT

I declare that I received, read and understood **IBAR's Code of Ethical Conduct** and I am aware of the established guidelines and its relevance to me and the company.

I pledge to fully comply with it, under penalty of subjecting myself to severance pay and punitive administrative measures provided for in the employment contract and current legislation, respectively.

Place and Date

Full Name

RG (ID Card)

IBAR - Indústrias Brasileiras de Artigos Refratários
2022



www.ibar.com.br