



Code of Ethics, Conduct and Compliance

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Message from the president

Since 2002, our Code of Ethics has been an important management tool that contributes to the conduct of relationships, organizational behavior, ethical posture with the market, society and the consolidation of our beliefs.

Today you are receiving the new version of the Intelbras Code of Ethics and Conduct, because like the other management tools of our company, this one also needs to be continually improved in order to always be in line with the needs of our corporate environment and the evolution of market relations.

I hope that the Code of Ethics and Conduct will continue to be an important ally in your professional attitude and that all of you will be guardians in ensuring compliance with the principles presented here, following the guidelines, providing suggestions, and pointing out flaws or possible deviations. May it be an instrument of harmony and peace, fomenting everybody's personal and professional growth and the sustainable growth of the Organization.

Best regards,

Altair Ângelo Silvestri

A stylized, handwritten signature in black ink, consisting of a large, flowing 'A' followed by a series of loops and a long tail stroke.

Presentation

The Code of Ethics, Conduct and Compliance presents the Intelbras policy in its internal relations, its social position with those with whom it maintains business and its outlook when conducting its activities. Inspired by the company's **Values**, ethical practices and current legislation, this Code lists the principles that are part of the organizational culture and the belief that ethical conduct is the basis for the development of sustainable business.

This document provides employees with guidelines on how to act on a daily basis and at the time of decision-making, reducing the risk of subjective interpretations of the moral, ethical and legal aspects of labor relations. In addition, it makes clear to trading partners and suppliers how we think and act on a daily basis, helping them to maintain healthier relationships with Intelbras.

It also helps us to adopt practices in line with the rules of internal conduct, as well as with the current legislation. That is, to always act in conformity (**COMPLIANCE**) with rules, procedures, policies and legislation.

This document has mandatory application among our employees and should serve as a reference for other partners. The creation of this Code is not intended to restrict business development, rather, it comes to add value, support growth and the constant pursuit of excellence, based on ethical and legal processes.

We encourage the denunciation of any and all noncompliance with this Code. If you become aware of any breach, report it immediately through one of the available channels.

Regards,



**Code of Ethics,
Conduct and Compliance**

Values

We hope that you will read, understand and use this Code as a valuable tool in your everyday life.

Simplicity: being objective and agile, making processes, decisions and relationships easy.

Transparency: providing and communicating information and decisions in a clear and honest way.

Business security: analyzing risks in decision-making and monitoring results in order not to compromise the financial health and future of the company.

Quality: always doing the best, satisfying customers, employees and shareholders.

Productivity: making the best use of machines, materials, time, money, and developing human potential to produce the best result.

Respect for human beings: treating everyone as you would like to be treated, considering the individuality of each person.

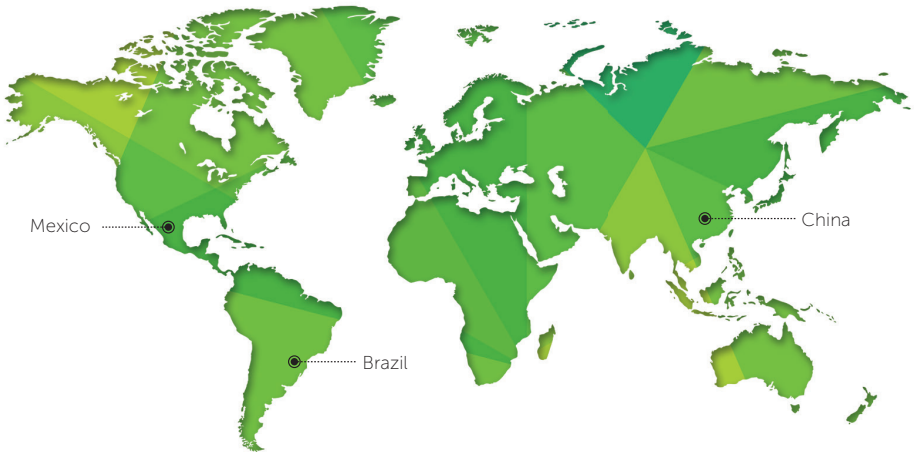
Happy company: contributing to Intelbras having a happy and relaxed work environment in a responsible manner.

Participatory management: giving people the opportunity to express their opinions and sharing the decisions that affect their work.

Ethics: respecting the legality and ethical principles defined in the Code of Ethics, Conduct and Compliance.

Scope

This Code applies to all shareholders, managers and employees of Intelbras and is valid in all business units of the company, including the parent company, subsidiaries and other offices distributed throughout the world. It will guide the conduct of work and relationships with customers, suppliers and subcontractors, as well as interaction with public agents, directly or through our partners. Likewise, it should be used as a reference by our partners (distributors, integrators, resellers, technical assistants, representatives, suppliers, subcontractors) in their relationship with Intelbras, employees and customers, whether legal or natural, public or private persons.





Social responsibility

It is part of the strategic guidelines of Intelbras to act in a socially responsible way, respecting all the parties involved: customers, employees, shareholders, suppliers, the government and the community.

For us, the mission, values, quality, environment and human resources policies are the basis for serious work that contributes to sustainable development.

Through a set of practices and actions aimed at internal and external audiences, the company seeks to disseminate its values and beliefs about corporate citizenship.

The Intelbras Social Responsibility Policy (PR-GPS-035-RH) reinforces the company's commitment to sustainable development and the encouragement of volunteering, aimed at the simultaneous promotion of economic growth, environmental preservation and social justice, as well as the unrestricted fulfillment of the applicable legislation.

Health, safety and environment

Intelbras remains constantly up to date and committed to the legal requirements related to health, safety and the environment. In order to do this, it continuously carries out training and campaigns with employees so that they know the procedures related to these practices, becoming familiar with them and complying with them rigorously.

Emergency situations, such as environmental or work accidents, should be handled responsibly, and quickly reported to the department's leadership, the Quality and Environment area, the SESMT (Specialized Service in Occupational Safety and Medicine) and the authorities. If external communication is required (media in general), this should be done through the Marketing department, according to the guidelines of the PR-MKT-001-INST procedure.

Compliance with laws and regulations

Intelbras conducts its activities and business in accordance with the highest ethical standards, respecting the applicable laws and regulations, including, but not limited to, health and safety standards, labor, tax and environmental legislation and anti-corruption legislation (Law No. 12.846/13), which is a prerogative of action for its representatives, employees, third parties and partners.

We encourage the denunciation of any breaches of this Code through one of the available channels, guaranteeing total confidentiality in the handling of the case.

Situations contrary to the principles set forth herein will be treated in a reserved manner and those involved will respond proportionally to the violation committed.

Company resources

The privacy of Intelbras employees is respected, however, employees must be aware that resources such as computers, printers, internet networks, telephone lines, materials, cell phones (when applicable), work spaces among others items provided for work belong to the company and are intended solely for professional purposes.

Intelbras reserves the right to monitor the use of these resources. All employees must follow the Information Security Policy available on the Intranet.

Employees must ensure the correct use and conservation of the company assets left under their care and available for work.

Work environment, behaviors and responsibilities

It is everyone's responsibility to maintain a productive, respectful and ethical working environment. In order to do so, we must consider attitudes considered unethical and/or that violate the principles of conduct in the work environment, in relationships with suppliers, customers, partners and the government.

In short, it is not enough to say that one is ethical and honest, it is essential to act as such. This must be a fundamental premise for all company employees. Situations, actions and communications that may be perceived as improper or unethical must be avoided, as they may harm the image of the professional and Intelbras.



- 1. It's great:** to dedicate oneself in a committed and truthful manner in the performance of one's duties. It is negligence to see that something important needs to be done and not do it, or to fail to alert a suitable professional.
- 2. It's great:** for one's personal and professional integrity to be reflected in one's behavior. Do not endanger the physical, financial, property and moral security of yourself or Intelbras.
- 3. It's great:** to question situations, decisions and guidance contrary to the Intelbras principles of ethics and conduct, legislation or one's own values. Don't be intimidated when doing so. If necessary, refer to the leadership or the Ethics, Risk and Compliance Committee.
- 4. It's great:** to present constructive critiques and suggestions to improve the quality of work and the product. Always rely on facts, data and evidence.
- 5. It's great:** when there are fond relationships between employees, however, personal relationships should be maintained in a respectful and appropriate manner for a work environment. In the scope of the company, the relationship must be strictly professional.

6. **It's great:** to make a commitment to respond to any questions/contact coming from partners (customers, suppliers, institutions, community, etc.), and not leaving them unanswered.
7. **It's great:** to carry out social campaigns (collection of food, clothes, etc.) to help those in need, however, this can only be done with the approval of the Human Resources Department. Any action must be analyzed by HR, which will give its opinion.
8. **It's great:** to maintain the confidentiality of information related to the conduct of Intelbras business and strategies. Therefore, projects, plans, data and strategies should not be shared with people or institutions outside the company.
9. **It's great:** to avoid dinners, conferences, lunches, leisure activities with partners (suppliers, customers and third parties) with whom we have a business relationship. This promotes an environment that is transparent and free from favoritism. In the event that these occur, they must be approved by the Senior Management.
10. **It's great:** that employees who have family members or people from their personal relationships working in competitor companies communicate this fact in writing to their leadership and to the Ethics, Risk and Compliance Committee. The cases will be evaluated by the Committee and by the Senior Management in order to verify if there is a conflict of interest.



1. **It's not good:** to withhold important information, whether for leadership, subordinates or colleagues.
2. **It's not good:** to act aggressively or unreceptive to the criticisms and suggestions made to improve the process/activity that one performs or is involved in.
3. **It's not good:** to disclose ideas or projects of another person as if they were yours.
4. **It's not good:** to disclose business and operations, whether relating to the company, customers, suppliers, partners, that is known to be confidential, in the process of being performed or already realized.
5. **It's not good:** to establish commercial relations, whether current or customary, on behalf of Intelbras, with companies in which you or persons in your family or personal relationships have a direct or indirect interest or share, without the formal knowledge of the Senior Management.
6. **It's not good:** to be in debt in your personal finances by impairing the normal course of your activities, that is, engaging in situations that require frequent negotiations with creditors, whether by personal contact or by phone, or which may make it difficult to concentrate on your job. This clause shall also

include debts against Intelbras regarding the purchase of the company's products or rendering of accounts.

7. **It's not good:** to engage in unauthorized private activities during working hours that interfere with working duties, as well as selling various products on the company's premises (buildings, courtyards, parking lots).
8. **It's not good:** to compromise the performance of work-related activities at Intelbras, with the performance of other activities, whether paid or not, including outside of working hours. It should be emphasized that these cannot interfere in the productivity, quality, time or results of the work performed at the company, as well as the occupational health of the employee.
9. **It's not good:** to use for personal purposes, disclose or pass on to third parties any of the technologies, methodologies, production process information, know-how, customer, supplier and partner data, as well as other company information, unless expressly authorized (in writing) by the area responsible for the information. It should be noted that the result of the work of an intellectual nature and the strategic information created in the company is the exclusive property of Intelbras, and the employee has no right to request benefits from them.
10. **It's not good:** to wear inappropriate clothing (exaggerated necklines, short skirts, short shorts/board shorts, sleeveless shirts) in the workplace, disregarding the guideline on the subject, which is available on the Intranet (in *Departments>Human Resources>Suitable clothing for the workplace*).
11. **It's not good:** to stop using PPE - Personal Protection Equipment at locations where it is required.
12. **It's not good:** to disclose information of a "non-professional nature" that harms collaborators and Intelbras, such as malicious comments and gossip.
13. **It's not good:** to discriminate based on race, religion, sex, age, physical disability, political belief, nationality, marital status, sexual orientation, etc.
14. **It's not good:** to carry out sexual, economic or moral harassment etc., or to cause situations that create pressure, intimidation or threats in the relationship between employees, regardless of their hierarchical level.
15. **It's not good:** to drink alcohol during working hours or to enter the company in a state of drunkenness. The use or possession of drugs and remaining in the workplace in a state altered by the use of these substances is prohibited, as this may affect the safety or performance of oneself and others.
16. **It's not good:** to carry any kind of weapon on the premises of the company, except for expressly authorized and trained professionals.

17. **It's not good:** to smoke on the premises of the company. It is possible to do so in the areas designated for this purpose (smoking stations).
18. **It's not good:** for Intelbras professional to carry out external commercial or professional activity that causes a conflict of interest. Even when this only involves family members, the professional should submit the situation to their Manager and obtain a statement that there is no conflict of interest and/or that the company is aware of the situation.
19. **It's not good:** to accept personal favors from partners (suppliers, customers and third parties), obtained from the business relationship that has been established on a day-to-day basis. These favors include financial loans or items/goods, courtesies (transportation, repairs, maintenance), intermediation (purchase, sale, lease), surety etc.
20. **It's not good:** to use mobile phones by employees who work directly in production and customer service (Call Center) sectors in their workplaces. The use of mobile phones during work hours impairs the performance of the job in these areas.
21. **It's not good:** to use Intelbras' prestige in the marketplace in order to solicit benefits from suppliers, customers and/or partners for oneself and family members. This situation can create an environment that impairs sound judgments when decisions need to be made.
22. **It's not good:** to talk openly, on mobile phones, or in face-to-face conversations about Intelbras' professional issues, negotiations and information, in public places such as shopping malls, restaurants, waiting rooms, airports etc. It is essential that all necessary care is taken in such situations so that Intelbras information is not used or inadvertently disclosed by third parties.

Intelbras shall not accept, under any condition, that its employees provide services for it as supplier/service provider and/or subcontractor of such. Given there is a formal employment relationship between Intelbras and the employee, we do not tolerate actions that could compromise transparency in the business relationship.

Rules for those in leadership positions

1. It is inadmissible to make any decision affecting the subordinate's professional career based on personal relationships (friendship, affection etc.), extra-company relations or personal rejection.
2. It is prohibited to use your position, your role or information on business and company affairs, your customers, partners and suppliers in order to influence decisions that may favor your own or third party interests.
3. It is necessary to provide employees with equal access to existing professional development opportunities, according to their characteristics, competencies and duties, in accordance with the interests of the organization.
4. It is the obligation of the occupants of leadership positions to be concerned about and take practical actions for the personal and professional development of their employees. This does not only mean investing in training on the part of the company, but also passing on knowledge and experiences that contribute to the technical and human qualification of your team.
5. Be tolerant, humble, flexible, and receptive, for seemingly absurd ideas can be the solution to a problem. Being willing to listen openly and judging afterwards is critical to whoever is leading.
6. In selection processes, evaluate the candidates according to the criteria necessary for good performance of the job, endeavoring to treat them with kindness and respect.
7. The primary considerations for the selection and promotion of employees are impartiality and lack of favoritism. Given that company policy allows for the admission of friends or relatives of employees, it should be clear that none of these have received preferential treatment in relation to other candidates.
8. The demonstration of interest by a subordinate in participating in an internal recruitment process should be understood by his/her leadership as a normal alternative for career development and not give rise to any type of retaliation.

9. It is essential that the leader is an example in complying with the company's procedures and programs, in order to encourage employees to do the same. When observing opportunities for improvement in the programs and procedures of the company, these should be presented to the competent areas.
10. The practice of feedback must be constantly used to point out strong points and areas for development to employees. It is recommended that feedback be formally registered using the tools made available by the company.
11. Feedback should be made in a clear and objective manner so that the employee knows exactly what the company expects of their performance and attitudes.
12. Succession should be among the leader's concerns. Not preparing your successor with the intention of becoming "irreplaceable" in the company is an unethical attitude. Therefore, foster the development of the team and monitor the evolution of personnel.
13. The leader is responsible not only for his or her own conduct and alignment with the guidelines of this Code, but also for communicating to the responsible authorities any violation of this Code, regardless of the position of the person who has infringed it.

Suppliers

1. Intelbras professionals who have a business relationship with other companies (suppliers, subcontractors) are premised on obtaining the best cost-effective result in this relationship. To achieve this, in addition to unrestricted loyalty to the organization, it is essential to ensure that personal interests and friendships never interfere with decisions. Thus, extra-professional relationships with suppliers and subcontractors (such as family and friendship relationships) must be communicated in writing to the leadership, and those involved should not participate in the conduct of business. Personal relationship between the employee and the trading partner shall never interfere in the negotiations or create some kind of privilege for one side or the other.
2. Suppliers must be treated as allies in the search for win-win solutions. It is essential to promote a climate of professionalism, impartiality and mutual respect in the relationship, avoiding favoritism and ensuring a level playing field for all competitors in the competition for the best offer of products and services. Although a long-term relationship with suppliers is acceptable, conditions must be ensured to maintain competitiveness in the purchase.
3. The selection and approval of suppliers must be based on technical, ethical, professional and competitive criteria, previously authorized and approved, taking into account the needs and interests of the company.
4. The negotiation should consider providers that have been rigorously evaluated (approved) and who act ethically in their processes and in the commercial relationship.
5. The price quotation must be repeated periodically to avoid any favors or links between buyer and supplier from harming the interests of the company and causing future problems for the supplier.
6. Our policies and practices should be passed onto suppliers, making clear our positions, especially with regard to aspects of social responsibility.

Customers

1. Intelbras professionals who work in business relationships with partners (distributors, resellers, integrators, technical assistants) are premised on obtaining the best cost-benefit result in this relationship. To achieve this, in addition to unrestricted loyalty to the organization, it is essential to ensure that personal interests and friendships never interfere with decisions. Thus, extra-professional relationships with such partners (such as family and friendship relations) must be communicated in writing to the leadership, and those involved should not participate in the conduct of business. Personal relationship between the employee and the business partner shall never interfere in the negotiations and cause any kind of privilege for one side or the other.
2. Customers should be seen as partners and their satisfaction is essential if the business relationship with Intelbras is to last. The relationship should be based on respect for their rights and the application of the practices described below:
 - a. Providing products and services according to technical specifications, meeting the needs and interests of customers, respecting technical standards and the Consumer Defense Code.
 - b. Serving customers courteously and efficiently, providing clear, accurate and truthful information, and not giving preferential treatment based on personal interests and/or promising what cannot be fulfilled.
 - c. Responding to customer requests within the expected deadline, even when the response is negative.
 - d. All customer complaints must be heard and registered without pre-judgments and analyzed critically. These are major opportunities for improving and perfecting our processes and products.
 - e. We will only use ethical business practices aimed at maintaining a reliable and enduring relationship with the customer and the market.
 - f. Using advertising to present our offers, practices and products clearly and honestly. We do not consider it ethical to publish misleading and discriminatory advertisements.

Competitors

The commercial and competitive practice in the market must be based on competitiveness. Pursuing this advantage is what should motivate us to always remain ahead of the competitor. Our practices should take into account:

1. Honesty in our relations with competitors, not practicing defamation, untruths, sabotage, espionage etc.
2. The non-hiring of employees from competitors with the purpose of obtaining confidential information.
3. Do not provide competitors and their partners with any type of company information, without the consent of the Senior Management.
4. Treat competitors with the same respect we expect them to treat Intelbras.
5. All information about the market and competitors must be obtained through transparent and appropriate practices.

Gifts and donations

1. In the context of the commercial relationship between professionals from different companies, it is normal to exchange gifts and presents of symbolic value as well as demonstrating appreciation and hospitality through the organization of business lunches, invitations to lectures, fairs, various types of events, etc. However, Intelbras professionals should avoid receiving gifts and invitations that exceed the intrinsic value of simple courtesy and that may compromise their ability to reliably judge the offer of products and services from that supplier/partner. Invitations to leisure events, such as parties, tours, accommodation, trips, etc., should not be accepted.
2. Invitations to professional events (exclusively for technical training) performed by suppliers/partners can always be accepted with the formal approval (e-mail) of the immediate leadership and senior management, thus avoiding raising suspicion regarding the possibility of having personal interests behind these events.
3. Personal favors or gifts (gifts, courtesies, loans) of a personal nature that result from a relationship with the company and that may influence decisions, facilitate business or benefit third parties, cannot be accepted/offered. Individual gifts and courtesies from partners/suppliers and customers may be accepted provided that the limit of BRL 200.00 (two hundred Reais) per employee/year is respected. Gifts outside the established limit that have been received must be notified to the Ethics, Risk and Compliance Committee, which will define the allocation of such gifts (donation, raffle among employees or if the employee can keep the gift).
4. When receiving a gift, an invitation to an event or a present, we must take into consideration, besides the financial value of the item, whether accepting the offer can harm the impartiality of the recipient, in the face of future analyses/judgments involving the person who offered the gift. When in doubt or if the answer is YES, the offer must be refused.
5. When offering gifts to partners/customers, preference should be given to those that have the company's institutional brand (institutional gifts).

Shareholder relations, accounting and management information

1. The relationship with shareholders should be based on the accurate, transparent and timely communication of information that allows them to follow the activities and performance of the company, as well as to seek results that have a positive impact on its market value.
2. The accounting records must be made based on current legislation and in a way that reflects the reality of the company's operations.
3. Information not yet publicly disclosed that could influence market and investment decisions must be protected.

Governments, public authorities, corruption, fraud and bribery

1. All those subject to this Code, in accordance with established scope, are strictly prohibited from offering, paying, promising or authorizing any bribes to a public agent or government representative, directly or indirectly through a third party, to ensure any contract, advantage, concession or other favorable treatment for Intelbras.
2. All third parties that may represent Intelbras (such as consultants, agents, commercial representatives, distributors, resellers, contractors, independent agents and subcontractors) that may have any interaction with public agents or government representatives shall act in accordance with the provisions applicable to this relationship, as provided for in this Code.
3. Any suspicious or noncompliant fact shall be reported to the Ethics, Risk and Compliance Committee, either directly or through one of the complaint channels described at the end of this Code. We guarantee total secrecy and confidentiality in the treatment of complaints.

Press relations

No employee is authorized to appear publicly (newspapers, social media, radio and TV) on behalf of Intelbras when there is no explicit consent and is not authorized to do so. External communications must comply with the Intelbras Communication procedure available on the Intranet (PR-MKT-001-INST), especially the item dealing with the subject.

The Intelbras Marketing Directorate coordinates all external communication by the company with the market and should be involved when necessary.

Disclosure and training

1. All employees must be trained to be aware of this Code, as well as guided in its use on everyday operations. This role must be assumed by the company's leadership at all levels. In the case of uncertain situations that are not covered in this Code, the Ethics, Risk and Compliance Committee should be notified, which will seek to resolve the issue.
2. In addition to the traditional methods of training, Intelbras will seek to maintain learning programs, including computer based ones, which will cover subjects such as discrimination, ethics, fraud, data, anti-corruption, among others.
3. Continued training is intended to provide an understanding of this Code and the appropriate tools to comply with all applicable laws and regulations, wherever they may be located and wherever Intelbras operates.
4. The content of the training is evaluated and updated periodically to ensure that it remains relevant and current by the Ethics, Risk and Compliance Committee.

Clarifications, noncompliance and complaints

1. The application of the recommendations and procedures described in this Code depends on individual effort and everyone is responsible for this. All employees are responsible for their own conduct, but also have a duty to report any violation of this code. Likewise, partners, suppliers and customers have the possibility of reporting any breach of this Code.
2. You should file a complaint when you become aware of or suspect that a breach of the Code is occurring or may occur. This denunciation shall be made in an honest, fair and respectful manner. Any report received by the company will be treated confidentially. There will be no retaliation to the employee, partner, customer or supplier for acting in good faith.
3. If there are questions about suspicious-looking situations or business that are not legitimately clear, the professionals should share their concern or seek advice from their supervisors or the Ethics, Risk and Compliance Committee.
4. Use one of the following communication channels:
 - a. Send your report to the email: comite.etica@intelbras.com.br.
 - b. Seek out one of the members of the Ethics, Risk and Compliance Committee.
 - c. Use the reporting channel at www.intelbras.com.br/canal-de-denuncia, available in Portuguese, Spanish and English.
 - d. Call +55 (48) 3281 9911.
 - e. Use the Speak Frankly program (for employees only), directing your question to the presidency, internal audit or the Committee.
 - f. Seek out one of the company's senior managers.
5. The Ethics, Risk and Compliance Committee shall keep records of all contacts and complaints directed to it, preserving confidentiality and data protection.

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