

# MARFRIG GLOBAL FOODS S.A.'s CODE OF ETHICS AND CONDUCT

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MARFRIG GLOBAL FOODS S.A.

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## Leadership Message

Marfrig Global Foods presents its new Code of Ethics and Conduct with guidelines on the most appropriate posture in conducting business for the Company. Integrity is what guides our relationships and our acting with all publics.

Marfrig Global Foods is one of the world's leading beef companies with value-added products of recognized quality worldwide, with professional management, consistent policies and practices of sustainability and corporate governance.

This Code is aligned with the principles and values of Marfrig, which is based on compliance with the laws and conduct that permeate the business. It applies to all Company's operations. By following the guidelines in this document, we all contribute to ensuring Marfrig's long-term sustainability, reputation and credibility worldwide.

**José Eduardo Miron**

CEO of Marfrig Global Foods

## Mission, Vision and Values

The guidelines presented in this Code are a set of behavioral expectations, acceptable and prohibited practices in conducting business with Marfrig Global Foods (Marfrig).

Marfrig seeks to develop its business in line with its Mission, Vision and Values and according to the strategy defined by the Management. In this sense, it is often essential to reflect on:

The Mission of Marfrig:

Mission	Provide globally the best protein through the long term relationship with our consumers, creating high quality and safety products, motivated to offer the best to our clients.
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And about Marfrig's vision:

Vision	To be recognized as the best global protein company.
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Marfrig expects that ALL of its contributors, officers, directors, shareholders and third parties (suppliers, clients, business partners, service providers, etc.) to be committed to collaborate with Marfrig's ethical and integrity guideline.

Try to revisit this material frequently to remember our ethical principles and integrity guidelines - We value it!

Our values are as follows: Focus on Client, Simplicity, Transparency, Respect, Excellence and Entrepreneurship. The performance of the contributors, officers and directors of Marfrig must reflect our values.

Values
1) Focus on Client
We have full commitment to our internal and external clients and embrace their priorities as our own.
We put all our attention and passion in what we do when serving our clients in all stages of the production chain.
We act with integrity and do what is right in relation to our products and procedures.
2) Simplicity
We work with clarity, objectivity and simplicity in decision making, seeking to facilitate all our processes. The idea of "less is more" permeates everything we do.
3) Transparency
We do not hide our problems. Our behaviors and conducts aim to learn from mistakes so as not to commit them again. We encourage dialogues with our stakeholders, which helps us build trust and improve as professionals and people.
4) Respect
We treat everyone as we would like to be treated. We are guided by our ethical principles and are constantly motivated to develop our relationships.
5) Excellence
We are constantly encouraging innovative solutions and looking for excellence in everything we do. We develop these capabilities throughout the organization, in search of the loyalty of our internal and external clients.
6) Entrepreneurship
We are attentive to the context of the market in which we live, and we adapt to it. We work passionately in our tasks and know how to recover from adversity with resilience. We feel like owners, taking care of our processes, productivity and resources. We are alert to the demands, problems and opportunities.

Marfrig's Code of Ethics and Conduct is a commitment to the company's values and to the ethical and integrity commitments we have made with all interested parties (contributors, officers, directors, shareholders, clients, suppliers, regulators, government, society, among others).

**Marfrig's Code of Ethics and Conduct is, therefore, OUR commitment to ethics and integrity.**

## Workplace

A good workplace is associated with the productivity, motivation and health of the professionals. At Marfrig, maintaining an adequate environment should be valued and the attitudes and positions of our contributors, officers, directors and third parties are expected to reflect this concern. In this way, Marfrig promotes a clean, organized environment and in accordance with the rules of use of the company's facilities.

There are a number of aspects to be considered in promoting a healthy environment, including valuing people, respect, non-discrimination and even safe and healthy working conditions, which are topics that will be addressed in this document and are fully in line with our values.

## Workplace safety

At Marfrig, the safety of people is a priority and therefore it is essential that there is a commitment to comply with the rules that aim to establish safety practices at work. In order to mitigate the risks inherent in operational activities, Marfrig continually reviews its safety procedures, provides personal protective equipment (PPE), conducts periodic training and has professionals to guide and supervise the application of workplace safety measures. Therefore, it is important that safety standards are respected without deviations.

In addition to all this, it is worth emphasizing that caring for safety is everyone's role! Regardless of the area of work, accidents at work, such as those occurring in the workplace, in external areas but at the service of Marfrig or even on the way from work to residence should be reported immediately to the immediate superior and/or the Human Resources Department. Try to know the specific rules of your unit, participate in training and take pride in complying with all rules related to workplace safety.

**How do I become aware of workplace safety standards?" Look for your unit's Workplace Safety area.**

## Harassment and Intimidation

Harassment refers to behaviors considered offensive, immoral and (often) illegal. Marfrig considers unacceptable actions that are

offensive, intimidating, discriminatory or any other type of harassment.

### **Child labor and forced labor**

Marfrig rejects any kind of work in disagreement with Brazilian labor laws and the countries in which it operates, as well as it requires the same position of its suppliers and third parties. We are signatories of the National Pact of Eradication of Slave Labor, which contemplates the commitment not to market with individuals or legal entities that appear in the Register of Employers Established by Ordinance No. 540/2004 of the Ministry of Labor and Employment (“dirty list” of slave labor).

### **Environmental responsibility**

Marfrig’s activities are highly related to the environment and not only for this, its conservation is a matter of dedication and investment for the Company. Marfrig encourages its contributors, officers, directors, shareholders and third parties to work so that their negative impacts on the environment are mitigated through awareness-raising, changing habits and technology application. This is a theme that requires individual and collective commitment.

In the same sense, Marfrig undertakes to purchase and/or finance only cattle products from sources not included in the list of embargoed areas by IBAMA (IBAMA Ordinance No. 19, dated July 2, 2008, and Dec. No. 6,321 , of December 21, 2007).

### **Social Responsibility**

Marfrig is a global company and contributes proactively so that the communities where we operate benefit from our activities. Company strives for a fair society, generating jobs and encouraging social responsibility programs and philanthropic projects, always in conformity with the Internal Policies of Donations, Sponsorships and Contributions available on Company’s intranet.

### **Diversity and Inclusion**

At Marfrig we value diversity and promote a harmonious and neutral workplace where everyone can feel good and develop their full potential regardless of race, color, gender, nationality, age, religion, special needs, marital status, sexual orientation, among others. At

the same time, we are working to expand the diversity and inclusion of minorities in our workplace.

## Meritocracy

All of our decisions affecting our contributors, officers, directors, shareholders and third parties are based on meritocracy and no type of evaluation will be allowed without clear criteria and goals that support decision making.

## Conflict of Interests

A Conflict of Interests situation occurs when a contributor, officer, director or shareholder has interests other than Marfrig's interests. The Conflict of Interests shall be characterized when a person, whether individual or legal entity, in any form of business with Marfrig or any of its subsidiaries, is involved in a decision-making process in which it has the power to influence and/or direct the outcome of that decision, gain, and/or benefit to himself, any member of his family, or any third party with whom he has any involvement, or be in a situation that could interfere with his ability to make an impartial judgment.

Situations of Conflict of Interests can undermine the decision-making in Marfrig's business. Therefore, Marfrig's contributors, officers, directors must be alerted to identify and communicate the occurrence of Conflict of Interests situations. Shareholders should also report Conflict of Interests situations and refrain from voting on resolutions on issues in which they are in conflict. The rules established by Marfrig were implemented to ensure transparency to shareholders, investors and the market in general, and to promote fair treatment of suppliers and customers. See further details in the Related Party Transactions Policy and Conflict of Interests Situations [insert link].

It is important to remember that in order to characterize the situation of Conflict of Interests it is not necessary to have damage to Marfrig or to exist any financial gain due to the conflict situation.

There are several situations in which conflicts of interest may occur. Here are some examples:

- [insert examples that are aligned with the context of Marfrig]

**“What if I realize that I may be in a situation where I am in conflict?” Look for your immediate superior to be aware of the**

**possible Conflict of Interests, and also send an e-mail to the Compliance Department [insert link], informing the situation. The Compliance department will evaluate the extent of the Conflict of Interests and the actions to take, if necessary.**

### **Kinship Relationship**

Quite related to the topic of Conflict of Interests and also to meritocracy is the hiring of relatives by the Company. We advise our contributors, officers, directors and shareholders on the monitoring of the existence of employees with Kinship Relationship within their reporting line. Existing cases of kinship should be identified and reported to the Human Resources Department, which will monitor these professionals.

### **Relationship with competitors**

Regarding the relationship with competitors, Marfrig supports the promotion of fair competition and the maintenance of a fair business environment. Loyal and fair competition is essential for maintaining a transparent and prosperous market. Marfrig chains should be treated with respect and our contributors, officers, directors and business partners should be careful not to act in a way that would damage fair competition. Some prohibited practices with respect to competitors are:

- agree, combine, manipulate or adjust with competitor: prices, services, production, marketing, segment the market, adoption of uniform commercial conduct among competitors;
- create difficulties in the constitution, operation or development of a competitor or supplier, purchaser or provider of funds for goods or services;
- prevent competitor access to input sources, raw materials, equipment or technology, as well as distribution channels.

To go deeper into the practices accepted by Marfrig see the Competitors Policy [insert link].

**“I believe we have problem related to the relationship with competitors. What to do?” Notify the Compliance Department (compliance@marfrig.com.br) and do not forget that Marfrig’s complaints channel is available.**



## Privacy

Marfrig expects its contributors, officers, directors and business partners to be committed to the privacy of personal and/or confidential information of any individual or legal person, including Marfrig itself.

Personal data is information about a person, identified or identifiable, such as: name and surname, home address, e-mail address, ID number, medical data etc. Personal information cannot be shared without the consent of the individual and all access to personal information must have legitimate reasoning.

There is information that, although not personal information, is confidential information and should be treated with caution so as to avoid access by persons or organizations that cannot or should not have access and avoid disclosure in public. Strategic company information, contractual, concerning Company's performance etc. should be treated with extreme caution.

To learn how to protect Company and third party information and personal data, access the Information Privacy Policy [insert link]. Recalling that Marfrig also has a policy of disclosure of Material Act and Fact [insert the link] that is applicable to those who by virtue of their position, function or title in the Company, may become aware of information regarding Company's Material Act or Fact, as well as officers, directors and shareholders.

## Intellectual Property

In everyday situations, Marfrig contributors, officers and directors may have access to information and data related to Marfrig's business that are confidential and for internal use and should not be shared with competitors and third parties except under the express authorization of its immediate superior. Information deemed to be Marfrig's Intellectual Property (or granted by business partners) such as trademarks, patents, and software developed in-house. Marfrig counts on the commitment of its employees, officers and directors in maintaining the confidentiality of this information. Attention to Intellectual Property protects investments for the creation and development of Intellectual Property.

**“How do I know what information is deemed to be Intellectual Property by Marfrig?” Consult the Compliance Department (compliance@marfrig.com) and make sure that you are**

**handling information deemed as Intellectual Property with appropriate confidentiality.**

### **Use of company's resources**

The resources made available to contributors, officers and directors such as equipment, systems, software, materials, machinery, among others are provided by Marfrig to carry out the tasks related to the business and should not be used in their own interests or third parties. In this way, it is not allowed to install programs not authorized by the IT department and to download content that is not related to the performance of your tasks at Marfrig. The use of Marfrig's resources for the storage, distribution, editing or recording and use of the network for pornographic, damage and other illegal content or activities is prohibited. Marfrig is the owner of the resources provided and reserves the right to monitor their use.

The use of storage devices such as pen drives, memory stick, removable/external disk, or other storage devices should be used in accordance with IT policies [insert link].

### **Anti-corruption and bribery or payments facilitator provisions**

All contributors, managers, shareholders and business partners of Marfrig must comply with the provisions of Anti-Corruption Law 12,846 of August 1, 2013, the United States Foreign Corrupt Practices Act ("FCPA"), the United Kingdom Anti-Bribery Law (UKBA), and other laws applicable to the countries in which it has operations, and internal rules and regulations such as the Marfrig Anti-Corruption Policy [insert link], which should be our guide in the day by day.

We expect Marfrig's contributors, managers, shareholders and business partners to be fully aware that it is not permitted to offer or receive improper advantage or facilitating payments. Facilitating payments are payments offered to public agents to secure or expedite a public action or service that is lawful and legitimate to be granted to the company.

### **Money laundering and terrorist financing**

Money laundering refers to the practice of concealing the source of money or equity so that it appears to be legal. Terrorist financing is the contribution to obtain assets, goods or financial resources, in order to finance criminals who have as main or secondary activity,

even in an eventuality, the practice of terrorism. That is, acts, “practiced with the purpose of provoking social or generalized terror, exposing the person, property, public peace or public safety.” Marfrig conducts its business in a transparent and lawful manner, all financial operations must be properly registered and proven, by its contributors, managers, directors, shareholders and business partners.

For more details on the subject, read the Marfrig’s Anticorruption Policy ([www.marfrig.com.br/compliance](http://www.marfrig.com.br/compliance)).

### **Related parties transactions**

In general, related parties transactions are transactions with companies/controlling persons or with joint managers, with subsidiaries, affiliates, or persons holding management positions in Company, its subsidiaries or its controlling shareholders. In order to provide transparency to transactions with related parties, Marfrig has instituted the Policy of Related Parties Transactions and Situations of Conflict of Interests [insert link] that regulates the rules to be observed by contributors, managers, directors and shareholders in this type of compliance, transparency, fairness and compliance with Company’s quality standards.

### **Compliance**

Compliance, or conformity, means to be in accordance with laws, rules and regulations, whether internal or external. Compliance with laws, rules and regulations is an obligation of all contributors, managers, directors and shareholders, and it is also the duty of the third parties to seek to know Marfrig’s compliance guidelines and fully comply with them.

In this Code of Ethics and Conduct we present a non-exhaustive survey of the conduct guidelines expected at Marfrig. The verification of compliance with all rules should be done proactively and, whenever necessary, by consulting the Compliance Department.

In addition, the Company has a Compliance Program, which includes a detailed description of all liabilities of the Marfrig Compliance Department.

## **Gifts, entertainment and hospitality**

In conducting business, Marfrig's contributors, managers, directors and shareholders may come across situations where gifts, entertainment and/or hospitality are generally offered as a sign of appreciation and gratitude. In the same way, there are cases where Company takes the initiative to offer gifts, entertainment and/or hospitality to third parties. In both cases, it is imperative that the offer or receipt be transparent, protect and safeguard the performance of the Company, maintaining our image and our credibility.

Marfrig has guidelines for the offering and receiving of gifts, entertainment and/or hospitality that are intended to guide our contributors, managers, directors and shareholders on how to proceed in these situations. It is up to everyone to know and observe the rules established in the Gifts, Entertainment and/or Hospitality Policy, and should consult them whenever necessary.

Among the main aspects and premises to be observed for the offer and receipt of gifts are:

1. Public administration: any type of offer and/or receipt of gifts, entertainment and/or hospitality is prohibited;
2. Private entities: gifts, entertainment and/or hospitality must be reasonable in nature, quantity and value, and therefore cannot be luxurious and extravagant when compared to standards. The acceptable threshold value to offer and/or receive gifts, entertainment and hospitality is defined in internal policy, cannot occur frequently (more than once in the period of 12 months) and satisfied the following criteria:
  - a. Gifts, entertainment and/or hospitality should not be requested by our contributors, managers, directors and shareholders;
  - B. They may not influence, directly or indirectly, the result of operations related to the business;
  - c. They must be offered and/or received without any implied or explicit obligation, reciprocity, benefits and exchange of favors, as well as for any purpose of corruption, suborn or bribe;
  - d. No items may be offered and/or received from any person who has direct and/or indirect authority over Marfrig's outstanding business transactions and/or regulatory decisions;
  - e. They must be offered and/or received in an open and transparent manner;

- f. They should preferably be offered and/or received from entities and not directly to individuals;
- g. They cannot be in the form of cash bonuses, including gift certificates;
- h. They may not contain sexual content or involve obscenities;
- i. Remember to consider the culture, applicable laws and regulations, as well as internal or third parties policies or procedures.

**“I received a gift, what to do?” Evaluate the suitability to the Gift Policy. If allowed, document and register the gift. If the gift is not allowed, be polite when you refuse, inform that we have restrictions that aim to strengthen the transparency of our actions.**

## **Social Medias**

Social Media is a part of our lives and we are increasingly connected. However, contributors, managers and directors of Marfrig should be aware that Company’s image is safeguarded in social medias.

By indicating that you are a collaborator, administrator or adviser of Marfrig, your image becomes associated with the Company, and all care is necessary so that our publications do not impact the image of Marfrig. The Social Media Policy [insert link] presents all the guidelines and rules for using Social Media, and some of the important points to keep in mind are:

- Be aware that you represent the Company when you mention that your workplace is Marfrig;
- Only authorized professionals can speak on behalf of Marfrig;
- Do not publish or publish images of Marfrig’s premises;
- When publishing images of professional meetings outside of work, have common sense and do not expose the other contributors or Marfrig;
- Do not disclose or comment on information from contributors, managers, directors, clients, suppliers, or the Company itself.

## **Complaint channel**

Complaint channel Marfrig exists to receive reports of non-compliance with the rules described in this document, as well as suspicious

businesses, improper conduct practices, bribery, attempted bribery, leakage of information that could compromise Company's integrity and impartial suppliers, frauds, among others.

The reports received by our complaint channel are verified by the Compliance Department.

The complainant can choose to identify himself or herself and for all cases will receive a protocol number to follow the progress of his/her complaint. Marfrig guarantees the confidentiality of the information provided within the limits of the law and does not tolerate any type of retaliation to the complainant.

Contributors, service providers, suppliers and customers can register their complaints through telephone line 0800, website and e-mail:

Phone: 0800 223 1000

Website: [www.marfrig.com.br/compliance](http://www.marfrig.com.br/compliance)

E-mail: [etica@marfrig.com.br](mailto:etica@marfrig.com.br)

## **Penalties**

The application of the rules and guidelines provided in this Code is mandatory. Failure to comply with any of this Code of Conduct, Company's policies and guidelines, as well as compliance with Company's internal legal and regulatory requirements will entail disciplinary action and penalties.

In the event of suspected breaches to the Code or Company's policies, a careful analysis of the infraction will be made, and penalties will be proportional to the type of violation committed, its seriousness and the responsibility of the employee, administrator, counselor or third party to Marfrig. Possible infractions can be classified as mild, medium or severe, and include:

- Verbal warning;
- Written warning, with possibility of suspension from 1 to 5 days;
- Additional training sessions, where applicable;
- Suspension;
- Dismissal (with or without just cause);
- Opening of civil and/or criminal proceedings.

Our third parties must comply with Marfrig's policies as well as comply with the guidelines of this Code of Ethics and Conduct. Our third parties are also subject to penalties in case of non-compliance with said ethical and policy expectations, ranging from contractual termination to filing of civil proceeding.

### **Responsible for the Code**

If you have any questions or comments regarding Marfrig's Code of Ethics and Conduct, please contact the Compliance Department or you may choose to use our complaint channel.

For matters relating to compensation, benefits and performance evaluation deal directly with the Human Resources Department.

### **Control and training**

This document will be presented and delivered to all new contributors, managers and directors of Marfrig upon its integration into the Company. Additionally, annual training on this content will be given to all contributors, managers and directors, for content fixation and recycling.

## **Contract of adhesion**

I declare that I have read and understood Marfrig's Code of Ethics and Conduct (version 1.0) and undertake to comply with it in all of my activities on the Company or that impact it per my actions or omissions.

Name: \_\_\_\_\_

ID: \_\_\_\_\_

Functional registration: \_\_\_\_\_

Unit: \_\_\_\_\_

Date: \_\_\_\_\_

Signature: \_\_\_\_\_