

# GIFT AND HOSPITALITY POLICY



## 1. Objective

The objective of this Gift and Hospitality Policy (the “Policy”) is to define the guidelines and rules to be followed in the offering and receiving of gifts, souvenirs, meals, entertainment and hospitality, and Other Things of Value (as defined below) with regard to Government Officials and employees or representatives of private entities, in order to prevent acts of corruption and fraud in the Company.

Samarco also has in a place a Code of Conduct and Fraud and Corruption Prevention Policy, which should be consulted and obeyed.

## 2. Definitions

The following definitions shall be applied in this Policy:

- **Benefits:** Any souvenirs, gifts, meals, entertainment, hospitality or other things of value, which may be named together and / or separately.
- **Collaborators:** employees (including directors), trainees, minor trainees, temporary employees, Suppliers, Partners and Samarco Representatives, in Brazil and abroad.
- **Event:** A meeting (e.g. lecture, seminar, congress, supplier event) to discuss matters of interest to Samarco, with the participation of other companies.
- **Entertainment:** sports, cultural or social events, such as games and matches (football, soccer, volleyball, car races, golf, etc.), musical shows, theater plays, technical and business conferences which are related to a current or future business relationship..
- **Facilitation Payments:** Payment or offer of favor or benefit to a Government Official to perform routine acts, such as processing documents or issuing permits, with the objective of accelerating the performance of such functions. The payment does not have the intent of influence the result of the employee’s action, rather merely shorten the processing time.
- **Gifts:** tangible items of commercial value and which do not necessary bear the institutional brand of a company or institution. Examples: flowers, fountain pens or pens of relevant value, watches, backpacks, electronic devices, leather briefcases, paintings, books, CDs, DVDs, Blu-Ray discs, sculptures and works of art, ornaments, Christmas or other commemoration gift baskets, alcoholic beverages.
- **Government Official:** people who (i) even if working on a temporary basis or without remuneration, hold an office, job or function in a Government Entity or at a company which provides services, under contract or agreement, which involve an activity which is under concession from a Government Entity, (ii) are members or employees of a political party, or otherwise act in behalf of a political party, (iii) are candidates to any public office.
- **Hospitality:** involves situations related to the offer of airline tickets, overland transportation, meals, lodging, participation in technical or business events or conferences which are an integral part of a current or future business relationship and which involve activities outside the Collaborator’s general workplace area.

- Meals: breakfasts, snacks, luncheons or dinners during which business talks may be conducted.
- Other Things of Value: any benefit, tangible or intangible, not defined as a Souvenir, Gift, Meal, Entertainment, or Hospitality above. Examples: offers of employment, promises of additional consideration (e.g., putting in a good word for someone or moving their resume to the top of the pile), providing fuel for a business or operational purpose, discounts on loans, receipt or attempt to receive discounts outside normal market practices or other benefits in the purchase of goods or services for personal use or consumption as a result of position held within Samarco..
- Private Entity: defined as any Brazilian or foreign company with private capital, whether a customer, supplier or competitor with whom Samarco already maintains relations or may do so in the future.
- Representatives: individuals or legal entities who have no employment relationship with Samarco but yet work in the interest or behalf of Samarco vis-à-vis third parties.
- Souvenirs: items of relatively low or symbolic nominal value or no commercial value at all, which bear in some fashion the institutional brand or logo of a company or institution. Examples: pens, watches, mechanical pencils, briefcases, wallets, key rings, diaries and calendars, photo frames, pen drives, business card cases and holders, notepads, mugs, office decorative items, etc.
- Undue Advantage: unlawful or unfair advantage, with no stipulated minimum value, including, without limitation, intangible items, cash money, cash equivalent (such as gift cards), gifts, trips, exorbitant meals, entertainment, use of vehicles, very expensive lodging and any favors such as opportunities for education and employment for friends or relatives, or any unofficial payment to encourage the recipient or a third party to perform their existing obligations or attributions, or expedite or refuse to perform a routine task which they would otherwise be required to perform including sexual favors, receipt or attempt to receive discounts outside normal market practices or other benefits in the purchase of goods or services for personal use or consumption as a result of position held within Samarco.

### 3. Applicability and Scope

This Policy is applicable to all Samarco Collaborators.

Any benefit given, offered, promised or received by a Samarco Collaborator is covered by this policy.

The following examples illustrate certain non-obvious cases that would fall under this policy:

- Where a non-cash benefit is offered in place of a cash payment;
- Where the benefit is provided using the Collaborator's own resources;
- Promises to provide additional consideration (e.g., put someone's resume on top of the pile);
- Promises to provide opportunities to relatives (e.g., education, employment or medical);
- Promises to steer contracts;
- Where an item is offered as a Facilitation Payment;
- Where gifts or benefits are offered or delivered outside of the workplace;
- Promises to reimburse a Government Official's expenses; or
- Offering or giving political party or candidate contributions, which is prohibited by Samarco.

## 4. Mandatory Principles

We are committed to upholding the highest ethical behavior standards. Our policies are designed to promote compliance with all laws applicable to Samarco and our Shareholders, including but not limited to the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act of 2010, in addition to the applicable Brazilian laws, such as Law 12.846 of August 1<sup>st</sup> 2013 (“Clean Companies Act”).

Samarco Collaborators, personally or through others, are not allowed to promise, offer or give any Undue Advantages to Government Officials or employees or representatives of private companies. Likewise, Samarco Collaborators cannot receive any Undue Advantage or accept promises of any payment or reward from a Government Official or employee or representative of private enterprise for themselves, third parties, or Samarco.

All benefits offered, given or received by Samarco Collaborators should be:

- Non-extravagant;
- Made or received openly and transparently;
- Made or received pursuant to a legitimate business and institutional purpose; and
- Never involve giving cash to a third party.

Furthermore, when giving and receiving benefits, the Collaborators must make sure that:

- The circumstances and the value do not give an appearance of bad faith or lack of honesty, and cannot be interpreted as corruption or fraud;
- The circumstances and the value would not cause embarrassment to Samarco or a Collaborator if they became publicly known or would not have a negative impact on the reputation of Samarco or the Collaborator;
- The frequency of offers to and acceptance by the same recipient must not give an impression of impropriety;

It is also forbidden to promise, offer or give Facilitation Payments, directly or through third parties, to Government Officials or employees and representatives of private companies to:

- Expedite the issue of permits, visas, authorizations or licenses (with the exception of official urgency rates which have specific payment vouchers);
- Obtain tax benefits; or
- Obtain police protection, deliver and send correspondence, supply water or power or any other public utilities.

Any benefits that involves spouses or guests not involved in the interactions in question, may not be offered, since they represents a high risk for Samarco, exceptional cases with robust and plausible justifications shall be evaluated, and therefore, should be the subject of a consultation to the Compliance team, through the e-mail [compliance@samarco.com](mailto:compliance@samarco.com).

In case of doubt regarding this Policy, the Compliance team should be consulted.

## **5. Rules and Limits**

Any kind of benefit offered, given, accepted or received, recurrent or not, may constitute an Undue Advantage, but certain types of benefits may be given or accepted without receiving pre-approval from a General Manager and the Compliance team. We have identified five categories of benefits that may be offered, given, accepted, or received without formal pre-approval if they are valued below R\$100: Gifts, Souvenirs, Meals, Hospitality and Entertainment.

Any other benefit to be offered, given, accepted or received requires that the Collaborator obtain pre-approval from general manager of the area and from Compliance team, observing the provisions of item 6, on Standing Approval for Recurrent Benefits, if the benefit to be offered, granted, accepted or received is recurrent.

The mandatory principles of this policy still apply to benefits that may be given without pre-approval and that do not need to be registered with the Compliance team. In addition to registering with the Compliance team, it's important to reinforce that the Employee must ensure that all expenditures related to benefits must be expensed properly, in and appropriate manner at the specific debit location.

The Form may be obtained from the section of "Services" on the Intranet and must be filled out and sent to the e-mail [compliance@samarco.com](mailto:compliance@samarco.com), together with proof of approval by the general manager of the area, if applicable in the terms of this Policy. The Compliance team will receive the form and carry out actions of control and review necessary to assure compliance with this Policy.

The meals offered to and any expenses incurred with Government Officials, in the manner outlined herein (including the meals offered at Samarco units) must be noted in specific PEPs (- Arising from Samarco dams event: expense must be allocated to the following PEPs, depending on nature of expense OD-CR-003-0004-10 Expenses for Public Officials / OD-CR-003-0004-11 Fire Department / OD-CR-003-0004-12 Civil Defense / OD-CR-003-0004-13 Military Police / OD-CR-003-0004-14 Civil Police / OD-CR-003-0004-15 Army / OD-CR-003-0004-16 Fuel and Lubricants for Public Institutions / OD-CR-003-0004-17 Furnishings and Utensils for Public Institutions / OD-CR-003-0004-99 Other expenses for Public Institutions.- Routine expenses: allocate to PEP OD-DV-001-0002 (Brazil); PEP OD-HK-001-0001 (Hong Kong); PEP OD-NL-001-0001 (Amsterdam), duly registered and approved.

Any Collaborators or Partner that will give a benefit to or from a third party on behalf of Samarco or received or will receive a benefit from an Samarco's partner must consult their manager or Samarco contract manager, who shall provide for the appropriate form and obtain the necessary approvals, according to the rules outlined in the table below.

The table below describes the rules for the necessary registration and approval:

<b>Classification Counterparty</b>	<b>Benefit to be Offered, Given, Accepted or Received</b>	<b>Registration with Compliance Required<sup>(1)</sup></b>	<b>Pre-Approval By General Manager and Compliance Team Required<sup>(1)(2)</sup></b>
<b>Private</b>	Gifts, Souvenirs, Meals, Hospitality, Entertainment	Above R\$100 in Brazil or USD\$50 abroad	Above R\$100 in Brazil or USD\$50 abroad
<b>Private</b>	Other Things of Value	Always	Always
<b>Public</b>	Gifts, Souvenirs, Meals, Hospitality, Entertainment	Always	Above R\$100 in Brazil or USD\$50 abroad
<b>Public</b>	Other Things of Value	Always	Always

(1) The value of the benefits shall be considered cumulatively per Event.

(2) Recurrent benefits shall be pre-approved by the General Manager and the Compliance Committee according to Item 6.

## **6. Standing Approval for Recurrent Benefits**

In certain circumstances, Samarco may choose to provide a recurrent benefit, such as a donation of fuel to a municipality, that will be distributed in multiple installments over a period of time. In such cases, it may be impractical to obtain pre-approval of each individual distribution. In these circumstances, it may be appropriate for the Compliance Committee to issue a standing approval for the recurrent benefit that would otherwise require, for each event a pre-approval, under this Policy.

To initiate this procedure, the Samarco employee responsible for offering the benefit will obtain and complete the Gift and Hospitality Form, describing the benefit, the value, the frequency of distribution, and the estimated period in detail, and indicating that the request is for a Standing Approval Transaction. That employee must then obtain their General Manager's approval. The Form must then be submitted to the Compliance team, which will raise the Compliance Committee to make a decision.

The Compliance Committee shall review the material facts of each standing approval request and approve or disapprove the granting of the Recurrent Benefits. Once the Compliance Committee has reviewed and granted its approval, each of the individual disbursements described therein shall be deemed to be pre-approved or ratified (as applicable) by the Compliance Committee under the terms of this policy. The Compliance Committee may establish guidelines for the Company's management to follow in its ongoing dealings with the third party beneficiary(ies). Thereafter, the Compliance Committee, on at least a semi-annual basis, shall review and assess ongoing relationships with the third party beneficiaries to see that they are in compliance with the Committee's guidelines and that the Standing Approval transaction remains appropriate.

## **7. Violations**

Samarco shall apply the criteria defined in its Consequence Management Policy in the case of violations of this Policy. Any Collaborator who violates this Policy shall be subject to disciplinary measures, including dismissal, in the case of an employee, or termination of contract, in the case of a contractor.

If the violation also involves a violation of anti-corruption laws which are applicable to Samarco or its Shareholders other penalties may be applied to the violator and to Samarco.

Ignorance of law is not a valid defense nor is willful blindness an exemption of liability. In any case, the failure by any Collaborator to report an observed violation of another Collaborator may be interpreted as consent or cooperation with those violations.

## **8. Whistleblowing**

Any violation or suspicion thereof related to this Policy on the part of Samarco Collaborators must be immediately reported to the Ombudsman, using the following contacts:

- Toll-free hotline: 0800 377 8002 8:00 to 18:00, Monday through Friday;
- E-mail: [ouvidoria@samarco.com](mailto:ouvidoria@samarco.com) / [Compliance@samarco.com](mailto:Compliance@samarco.com);
- Website: <https://www.canalconfidencial.com.br/ouvidoriasamarco/>.

The Ombudsman will respond with total independence and full authority, free of any external or internal influence, in the investigation of any violations committed by Samarco Collaborators and in the application of the applicable penalties. The Ombudsman shall also take measures to assure that any detected violations are immediately discontinued, and shall make all endeavors to remedy any damage caused thereby.

Samarco expressly forbids any retaliation against Collaborators who report violations of this Policy, even if they are ultimately proven to be mistaken. Any acts of retaliation must be immediately reported and shall subject the person responsible therefor to disciplinary measures. The prohibition of retaliation also applies to any Collaborator who cooperates with the investigation of a possible violation.

All Collaborators must supply accurate information when requested, and collaborate with Samarco's investigation of deviations from the Policy.

The cases reported to the Ombudsman shall be duly registered and verified, and regularly reported by the Ombudsman to the competent parties.

