Issuing Department:	**OMBUDSMAN OFFICE**		
Scope:	**BIOMAS**	**Code:**	
Type of Document:	**MANUAL**	**Review:**	**1**
Title:	**CODE OF ETHICS**	**Date:**	**28/11/2022**

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1. INTRODUCTION

This Code of Ethics aims to establish commitments with employees, including board members, directors, administrators, managers, shareholders, employees, and contractors, as well as people and entities acting on behalf of BIOMAS – SERVIÇOS AMBIENTAIS, RESTAURAÇÃO E CARBONO S.A. ("Biomas" or the "Company"), with the principles that guide our conduct, disseminating them throughout our network of relationships. In this regard, we are committed to transparency, fairness, accountability, and corporate responsibility, as well as to ensuring human rights within the scope of our activities.

It is the day-to-day behaviors of these individuals that enable safe and environmentally responsible operations, ensure the integrity of our lives and assets, enhance our performance, and improve the lives of others and society, both within and outside the company.

Practicing ethics, in essence, is about working with excellence, promoting collective well-being and improving the lives of others and our own lives as well. In our relationships with third parties, including stakeholders and suppliers, we reinforce our ethical principles and conduct by sharing this Code, as applicable, in order to seek the alignment of third-party Conduct with the objectives of this Code.

2. GLOSSARY

To facilitate the understanding of some terms that appear in this Code, the following Glossary has been prepared.

2.1. Moral Harassment

The exposure of employees and collaborators to abusive conduct committed against an individual, in a recurring and prolonged manner, with the aim of coercing, humiliating, disrespecting, demeaning, or embarrassing the individual during the workday and in the performance of their functions.

2.2. Sexual Harassment

As defined in the Penal Code, to threaten, pursue, harass, or embarrass someone—through verbal or physical advances with implicit or explicit sexual connotations—with inappropriate sexual provocations, sexual jokes, and improper behavior in the workplace or advances intended to obtain sexual favors or benefits in exchange for advantages or to avoid career detriment.

2.3. Conflicts of Interest

Any situation in which two or more parties have conflicting interests that clash with one another. Conflicts of interest can be of a personal, commercial, or transactional nature. A conflict of interest may occur in any of the following forms:

a. Real Conflict of Interest: involves a conflict between current duties and interests;

b. Potential Conflict of Interest: involving potential (future) conflicts based on particular facts or circumstances;

c. Perceived Conflict of Interest: involves a situation that may give rise to the perception of a conflict of interest.

2.4. Personal Data

This refers to any data related to an identified or identifiable natural person, that is, any information that can lead to the identification of an individual. Data such as name, ID (RG), CPF (Brazilian individual taxpayer registry), among others, are examples of personal data.

2.5. Sensitive Personal Data

These are personal data that may reveal racial or ethnic origin, religious beliefs, political opinions, union membership or membership in religious, philosophical, or political organizations, health and sexual life data, and biometric data when related to an individual.

2.6. Sustainable Development

It refers to meeting the needs of the present generation without compromising the ability of future generations. It means enabling social and economic development now and in the future in harmony with the preservation of species and natural habitats. In 2015, the United Nations (UN) proposed a new agenda for the next 15 years, composed of 17 Sustainable Development Goals (SDG's), to promote human rights, end poverty, fight inequality and injustice, achieve gender equality and empower women and girls, combat climate change, and address other major challenges of our time. We are also committed to aligning our efforts with the Paris Agreement, which aims to limit the increase in global average temperature to 2ºC, with efforts to keep it below 1.5ºC.

2.7. Discrimination

Any behavior that excludes, separates, offends, embarrasses, depreciates, or devalues people based on prejudiced ideas resulting from discrimination or prejudice related to race, gender identity, color, culture or ethnicity, religion, belief, national origin, marital status, sexual orientation, disability or health condition, appearance, political or philosophical convictions, origin or social status, family situation, and/or age—among other personal characteristics.

2.8. Fraud

An illegal and deliberate action to deceive someone, usually with the intent to secure personal, financial, or other advantages for oneself or third parties.

2.9. Corporate Governance

This refers to the set of practices based on transparency, fairness, accountability, and responsibility for matters or issues related to the administration of an organization, with the goal of optimizing value generation and protecting all stakeholders;

2.10. LGPD

General Data Protection Law (Law 13.709/2018), which aims to regulate processing activities involving personal data, protecting the rights and guarantees of personal data subjects while also ensuring greater legal security for data processing agents—controllers and operators—who carry out these activities.

2.11. Disciplinary Measures

It refers to the application of penalties through warnings, suspensions, or termination with just cause to an employee, due to conduct that violates applicable legislation, Biomas's internal regulations, including the Code of Ethics and/or other forms of written or verbal guidance. Disciplinary measures are distinct from the possibility of suspension, interruption, or termination of the Employment Contract with or without just cause.

2.12. Close Personal Relationships

Close personal relationships at work refer to (i) a family member of the first, second, or third degree (spouse, siblings, parents, cousins, or a family member by affinity of your spouse) or (ii) an intimate relationship with a colleague.

2.13. Stakeholders

Any person or organization that has an interest or relationship (direct or indirect) with Biomas or may be influenced by its actions.

2.14. Personal Data Subjects

The natural person or individual to whom the personal data being processed refers or belongs.

2.15. Personal Data Processing

Any operation carried out with personal data, such as collection, production, reception, classification, use, access, reproduction, transmission, distribution, processing, filing, storage, elimination, evaluation or control of information, modification, communication, transfer, dissemination, and extraction.

3. ETHICAL PRINCIPLES AND GUIDELINES

3.1. Corporate Governance and Confidentiality

The company is managed professionally, in accordance with organizational principles, with the aim of increasing its value, facilitating its access to capital, and contributing to its perpetuity. We act in compliance with applicable laws, internal regulations, and those established by national and international regulatory bodies of the Capital Markets, within the context of best governance practices. In case of doubt, before taking action, one should always consult Biomas's policies, rules, and procedures, align understanding with the responsible managers in the Company, or consult the appropriate departments or instances at Biomas S.A. to ensure ethical conduct.

- Environmental, Social, and Governance (ESG) criteria are integrated into the Company's decision-making processes, under the supervision of the Executive Board and the Board of Directors;

- We maintain the confidentiality of all information not yet disclosed to the market and the general public, such as strategic matters, privileged or confidential data not known to the market, as defined by applicable law;

- Confidential information in response to legitimate requests from government authorities or external companies that provide or have provided services to the Company may only be provided after considering that it will be treated confidentially and after appropriate measures have been taken to protect its confidentiality. For the provision of information to government authorities, the Executive Board must always be consulted;

- We do not use such information for our own benefit or that of third parties. If we are required to disclose it by law or court order, we will, as applicable, inform our immediate supervisor in advance and limit its disclosure to the minimum necessary to comply with such an order;

- The intellectual property or copyrights of third parties must be strictly respected. For example, unauthorized copies of copyrighted printed materials, use of photos and testimonials of individuals in institutional materials without authorization, or the use of illegal or pirated software on Company equipment are not permitted;

- It is the responsibility of our suppliers and service providers to instruct their employees, agents, and subcontractors diligently and appropriately regarding the guidelines of this Code, as well as the Company's specific policies and rules, to prevent improper behavior;

- Intellectual property is a strategic asset for Biomas. It includes patents, registered trademarks, know-how, technical data, processes, and market information, among other items that would benefit a competitor if they became aware of them.

3.1.1. Privacy and Personal Data Protection

We are a Brazilian and global company. We handle and use personal data always in compliance with applicable laws and regulations. We consider privacy and personal data protection throughout the entire data lifecycle, from collection to disposal or storage, including the lawful sharing and use of personal data.

At Biomas, regardless of the role performed, we are all responsible for protecting the personal data we have access to. We must protect personal data from improper or unauthorized access by always applying the necessary security measures to ensure data security, observing applicable legislation, especially the LGPD, to guarantee the rights of Data Subjects under the law, ensuring, above all, the principles of non-discrimination, transparency, security, quality, and minimization.

Electronic systems and IT resources are available to employees, administrators, representatives, suppliers, or service providers for the proper performance of their duties, with their primary use being related to the company's professional activities. The use of cell phones for personal purposes is permitted responsibly, as long as it does not negatively impact work, information security, or the integrity of the company's systems. It is essential that any personal and professional use does not result in the storage of sensitive, illegal, or harmful data on corporate devices. The assets, equipment, facilities, and other property of Biomas are made available to its employees, service providers, administrators, and representatives appointed by the company for use in the company's operations and formally approved by the responsible manager or relevant authority. It is everyone's responsibility to ensure the proper use, security, and conservation of the company's assets placed under their care, both for professional activities and for permitted personal use.

The sharing of any documents, spreadsheets, contracts, or contacts of Biomas's clients, suppliers, employees, and business partners that contain personal data outside the specific work context and Biomas's internal policies is not permitted, under penalty of violating this Code and current personal data protection laws.

Furthermore, the exchange, retrieval, storage, and use of obscene, pornographic, violent, discriminatory, racist, or defamatory content that disrespects any individual or entity and is contrary to Biomas's policies and interests are prohibited.

3.2. Integrity

We conduct our activities in a correct and honest manner, preserving and strengthening our moral and ethical principles. The management of Biomas's image and reputation must follow the positioning defined by the Board of Directors, under the guidance of the Executive Board. The use of Biomas's name or image on social media must always respect our values and should not compromise our reputation, and postings should not be linked to behaviors disapproved by the Company or contain any confidential or secret information.

- It is prohibited to use one's position, role, function, or activity within the company, as well as facilities, relationships, time, position, and influence, to obtain any favoritism for oneself or third parties;

- We value healthy and institutional relationships with public authorities and the observance of applicable national and international laws and regulations. We do not permit, in any situation or circumstance, the promise, offer, authorization, inducement, and/or consent of any valuable item or advantage, whether financial or not, to a Public Agent, or any other person, with the purpose of influencing decisions in a manner contrary to ethical conduct or Applicable Legislation and Regulations. In this regard, particular attention should be paid to legal, regulatory, and administrative procedures related to public concession processes, as well as licenses, registrations, and any other relationships with public agents and institutions;

- We only accept or offer gifts, presents, and entertainment in accordance with Compliance guidelines, observing the relationship strategy, and always restricting it to a legitimate and healthy institutional relationship;

- Gifts, presents, and entertainment can be practices of kindness and cordiality accepted within an institutional relationship, but they require caution; internal regulations should be consulted, as well as the Compliance department;

- Company employees may not engage in external activities, such as providing consultancy services or holding positions in organizations with conflicting interests or that do business with Biomas;

- If the person responsible for analyzing the apparent Conflict of Interest is involved in the apparent Conflict, they must promptly declare themselves conflicted and refrain from participating in the ongoing discussion or voting on the matter, thereby ensuring the proper independence and transparency of the process;

- We act in accordance with the norms and principles of free competition, prevailing in the various locations where the Company operates;

- We act with integrity and promote a business environment free of fraud and manipulation of any kind, whether in bidding processes or contracts with the public or private sector, and we do not permit the illicit acquisition of confidential information, such as market information;

- Any contributions in the form of charity, support, or sponsorship aimed at influencing business decisions or gaining personal benefits, whether direct or indirect, of any kind, are prohibited;

- The exploitation of forced or compulsory labor, child or youth labor, or any other form of exploitation that violates human dignity and current labor legislation is prohibited. We adopt policies and practices that contribute to preventing, combating, and eradicating any degrading forms of labor;

- Situations that may give rise to any appearance of Conflict of Interest, including those involving Close Personal Relationships, must be reported to the Manager, the Executive Board, or Compliance.

3.3. Equality and Inclusion

We treat everyone we interact with, inside or outside Biomas, with respect, dignity, and attention.

- We believe that diversity strengthens us. Therefore, we are on a journey to ensure representation, inclusion, and innovation at Biomas;

- Biomas promotes actions aimed at fostering a culture of diversity and inclusion, which should be part of all our daily decisions within the company. We believe that to be more inclusive, we must provide opportunities to everyone;

- We value diversity without prejudice or discrimination of any kind, such as those based on race, color, gender identity, religion, sexual orientation, age, disability, or health condition, among other characteristics of the individual;

- In recruitment, selection, and promotion processes, candidates must be evaluated solely based on their skills and ability to meet and align with the expectations of the position. Decisions based on prejudice, favoritism, or any other privileges are not accepted.

3.4. Transparency

Our relationships are conducted in a transparent and clear manner. We maintain ongoing communication and are truthful and objective in disclosing information to society and the press.

We are aware of Biomas's conduct in promoting open, fair, and constructive dialogue with representative entities of both employers and workers, based on the principles of freedom of association and respect for the plurality of ideas.

Contacts with the press will be made exclusively by the spokespersons designated by the Company.

3.5. Sustainable Development

Biomas considers sustainability as the cornerstone of its business and ensures that it is integrated into all actions and decision-making processes. We promote competitiveness alongside leadership in transforming the value chain, aiming to enhance the benefits generated and shared with our stakeholders. We conduct our business and activities with social and environmental responsibility, contributing to sustainable development, addressing problems proactively and rectifying them, and promptly communicating any environmental damage to our stakeholders.

- We strive to adopt best environmental management practices and the conscious use of natural resources;

- We aim to maintain respectful and cooperative relationships with communities, suppliers, governments, and stakeholders regarding Biomas's activities and decisions;

- We reserve the right to terminate a business relationship with a client or any other stakeholder whenever there is harm to their interests or disregard for legal, social, tax, and integrity issues that may cause environmental harm or endanger people's health and safety;

- Investment in social, cultural, and environmental projects should be guided by the real needs of the communities in which we operate - and aligned with the Company's guidelines and internal policies - to ensure total transparency in supporting projects committed to promoting social inclusion, improving quality of life, and environmental conservation;

- We encourage the exercise of citizenship and voluntary action within the communities in which we are involved;

- We respect the culture and traditions of the communities in which we operate, seeking to strengthen the integration of their interests in business management, and jointly contributing to actions that promote territorial development and improve local quality of life;

- Through our actions, we work towards the preservation of the environment, the maintenance of ecosystem health, and the provision of environmental services, including combating climate change;

- We support and commit to policies and practices that promote the sustainable development of the Country;

- We comply with applicable environmental legislation and adopt additional measures for the conservation and restoration of ecosystems and their biodiversity, ensuring the protection and preservation of high-value conservation areas;

- We encourage the adoption of good socio-environmental responsibility practices by our partners, suppliers, and clients;

- Biomas adheres to health promotion and disease prevention guidelines established by the Ministry of Health and the Ministry of Labor, as well as the World Health Organization, with an emphasis on epidemic and pandemic events. Compliance with medical and sanitary directives established by the aforementioned authorities, as well as the company's internal rules and regulations, is mandatory to ensure the integrity of individual and collective health.

4. CODE OF ETHICS MANAGEMENT

The existence of norms, policies, and rules is essential for a successful company. Leadership must encourage their teams to always comply with these standards and act according to the organization’s ethical conduct principles, ensuring they are followed for the harmonious and efficient functioning of the organization. Deviations, non-compliance, or violations may lead to disciplinary measures, which, when applied, should serve as educational tools and cultural shaping.

The Code of Ethics is updated periodically and is the responsibility of the Executive Board, as well as incorporating suggestions and improvements proposed by everyone at Biomas. This Code is valid for an indefinite period. The approval, amendment, and revocation of the Code of Ethics and its updates are the prerogatives of Biomas's Board of Directors.

We conduct awareness and/or mandatory training on the Code of Ethics for all Biomas employees with the same timeliness as the review of this document and share this Code with third-party service providers, as applicable.

Violations of this Code and any reports should be managed operationally by the responsible parties of the Complaint Reporting Channel, as described in Chapter 5, but reported to the Board of Directors, as applicable, which is responsible for the final analysis and decision. If the compliant involves any of the individuals responsible for operational management or the analysis and decision of the Board of Directors, that person is considered to have a conflict of interest and should not participate in the treatment, analysis, or decision.

We manage the consequences of behaviors contrary to Biomas's values in a clear and transparent manner. Additionally, we handle ethical conflicts and conduct deviations with absolute confidentiality from the moment the report is made until its verification and resolution. The management of the Code of Ethics aims to ensure understanding of Biomas's ethical principles and promote widespread dissemination of the document among all Biomas employees and service providers. Thus, treatment, analysis, information, and decision-making should be restricted to those directly involved in these functions.

Reports or complaints about non-compliance with the Code of Ethics can be submitted to the Complaint Reporting Channel, currently made available by a third party service provider, as outined in item 5 below.

The provided Channel must ensure anonymity if the complainant chooses to remain anonymous. Anyone who is aware of a violation of the guidelines and principles established in this Code must be able to report through this Channel without fear of retaliation.

5. COMPLAINT REPORTING CHANNEL

This is the internal or external Channel for submitting reports or complaints, with guaranteed anonymity if desired by the complainant. Employees, suppliers, or other interested parties that observe discrepancies related to this code or other rules of Governance may share information using any of the following channels: website www.resguarda.com/canaldedenuncia.biomas; Whats app +55 11 4780-6110; email: canaldedenunciabiomas@resguarda.com; or either of these two telephone numbers - 0800 591 2234 and 0800 891 4636.