



**Triunfo**  
PARTICIPAÇÕES E INVESTIMENTOS

# TRIUNFO ANTICORRUPTION POLICY

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## 1. OVERVIEW

Triunfo Participações e Investimentos S.A., founded in 1999 in São Paulo, is the holding company of one of the leading business groups in Brazil's infrastructure sector and is considered a pioneer, thanks to the diversity of segments in which it operates. The Company offers services in the toll road concessions, airport and port administration, and energy generation segments. Since these sectors are fundamental for sustaining the country's economic growth, the Company focuses its investments on these activities to help meet Brazil's logistics and energy requirements. By doing so, Triunfo Participações e Investimentos S.A. is contributing to the country's development.

Our mission is to provide exceptional and quality public infrastructure services that satisfy the needs of our clients and, in turn, make Triunfo the most valued company in its segment in its pursuit of being the benchmark in the infrastructure services sector through innovation and pioneering spirit.

We believe that in order to achieve sustainable development we need respect for human beings and the environment, support for the communities around us, as well as innovation, ethics, quality, technology and transparency.

This Anticorruption Policy is part of the initiatives taken by Triunfo Participações e Investimentos S.A. to ensure that the businesses carried out by it and all its subsidiaries, associates, wholly-owned subsidiaries or companies under shared control are within ethical and legal standards.

## **2. INTRODUCTION**

The activities that guide the operations of Triunfo Participações e Investimentos S.A. and its subsidiaries, associates, wholly-owned subsidiaries or companies under shared control ("Triunfo Companies") are based on ethics, transparency and good standing, and comply with the laws that rule their business practices, such as Federal Law 12,846/2013.

In this context, the Anticorruption Policy of Triunfo Companies sets out the guidelines to be followed by all professionals, as well as those who act or conduct business on behalf of Triunfo Companies or provide them services of any nature, such as representatives, suppliers, business partners and consultants, among others.

It defines the relations with government and non-government agents and authorities, such as municipal governments, regulatory agencies, service providers, government departments and concessionaires, among others.

## **3. CORRUPTION: DEFINITIONS, TYPES AND FORMS**

Corruption can be defined as using one's position, power, influence or authority to obtain or grant advantages. This advantage can be characterized by receipt of money, goods and several other forms of favors. However, Federal Law 12,846/13 establishes that promising to give or receive also constitutes the crime of corruption.

Corruption, defined as a crime in many countries including Brazil, occurs when a civil servant or government representative demands / asks / receives money or favors to take or avoid taking any action for the benefit of third parties and to the detriment of public administration.

Corruption is divided into two categories:

- a) Active corruption is the act of offering or promising any undue advantage to civil servants to induce them to perform, omit or delay any official task; and
- b) Passive corruption is when civil servants or agents serving public administration demand or receive, for themselves or others, directly or indirectly, even if outside the function or before assuming it, but by virtue of it, any undue advantage, or accept any promise of such advantage.

The penalties envisaged in Federal Law 12,846/13 include heavy fines, prison and/or closure of the company. Thus, it is of fundamental importance that all employees of Triunfo Companies understand their responsibilities in performing their professional activities in a transparent manner and free of corruption. This Policy has been prepared to help everyone understand the conduct desired of them by Triunfo Companies.

#### **4. RELATIONSHIP WITH THE GOVERNMENT**

The businesses conducted by Triunfo Companies are strongly marked by relations with the government. Relations with government agencies are conducted in diverse phases of the business, such as public bids, licensing, measurements, etc.

This huge exposure of Triunfo Companies employees to civil servants/public officials requires specific guidelines so that transactions and negotiations are conducted transparently and according to law.

Hence, contacts with public administration must be made in accordance with internal policies and legal provisions.

##### **4.1. Undue advantages**

Undue advantages are privileges that Triunfo Companies are not entitled to by law or other norms.

It is prohibited to obtain such privileges by offering or promising favors, gifts, payment of travels, money or any other form of benefit.

###### **a) Favors**

Employees are not allowed to provide, offer or accept favors in order to unlawfully or unethically obtain or maintain government contracts, licenses and/or approvals.

###### **b) Payment to obtain advantage**

Employees or third parties are prohibited from making payments or offering goods to obtain, ensure or direct undue advantages to Triunfo Companies.

##### **4.2. Facilitation payments**

Facilitation payments are aimed at accelerating processes, terms or provision of legitimate public services.

Employees of Triunfo Companies and third parties are prohibited from making such payments.

#### **5. EXPECTED CONDUCT**

Following are the guidelines of conduct for combating corruption in the dealings of Triunfo Companies and the activities of their employees, as set forth in the Company's Code of Conduct.

##### **5.1. Gifts, presents, hospitality and entertainment**

Offering civil servants or public officials gifts and presents or paying their travel and hospitality expenses may be considered an act of corruption, since such actions may be intended to influence the decision of such civil servants or public officials.

Accordingly, employees are only allowed to offer civil servants and public officials - strictly for corporate use - gifts such as notepads, pens and calendars, provided the value of these items does not exceed R\$100.00.

Payment of expenses relating to meals, travels and hospitality to public officials will be permitted if strictly necessary for the performance of Triunfo Companies' activities. In these cases, the employees must follow the law and require formal authorization from the Chief Executive Officer of Triunfo Participações e Investimentos S.A., who will bear the travel/hospitality expenses. Payment of travel and hospitality expenses does not cover relatives of civil servants/ public officials. In case of aides, each case must be analyzed individually.

All offers made must, in addition to complying with the law and the internal rules of Triunfo Companies, must be duly recorded and documented.

In order to ensure that business practices are free of corruption, employees and third parties providing services to Triunfo Companies must follow the guidelines in this Policy and the Code of Conduct of Triunfo Companies.

### **5.2. Donations and contributions**

Donations and contributions made by the company must serve social or cultural purposes, allocated to or monitored by the Triunfo Institute. Accordingly, donations and contributions must comply with the Bylaws of Triunfo and, whenever necessary, approved at the Shareholders Meeting.

In addition, the following guidelines must be followed:

- a. In case of donations to other not-for-profit institutions, the existence of such institutions must be proved, they must be strictly charitable in nature and must be duly authorized by Triunfo Institute through an evaluation process;
- b. There must be no conflict between Triunfo and the institution that will receive the donation or contribution;
- c. The analysis of the charitable nature and good standing of the institution must be made carefully because the institution must not be related to any civil servants or their family members, political parties, governmental entities or be a source of financing for illegal acts; and
- d. All donations and contributions will be duly recorded and documented at Triunfo Institute.

### **5.3. Contributions to political parties**

Triunfo Companies do not make donations to political parties. Any request made by a civil servant, candidate for public office or related persons must be rejected and reported to the Triunfo Integrity Committee.

#### **5.4. Contracting third parties**

Contracting third parties to work with Triunfo Companies is allowed only if really needed and must be according to internal practices that assure the interests of Triunfo Companies. Moreover, third parties must be contracted only after an analysis of technical, legal and ethical criteria, such as production/delivery capacity, compliance with applicable laws and ethical and transparent business conduct.

When third parties act on behalf of Triunfo Companies, they must do so within the scope of the contract and must, under no circumstances, offer or promise, on behalf of Triunfo Companies, presents, gifts, travels, payment of hospitality expenses, invitations for events, cash, favors or benefits of any kind to public servants or agents, their aides and relatives.

##### **5.4.1. Payments to third parties**

Payments to third parties acting on behalf of Triunfo Companies will be made according to the contract, taking into consideration the following points:

- a. Triunfo Companies do not make payments to service providers or other third parties in cash or through bearer instruments;
- b. Triunfo Companies do not make payments in banking accounts in a country different from where the service was provided or where the company does not have a registered office;
- c. Triunfo Companies make payments only in the bank account in the name of the legal entity contracted or the individual who owns the legal entity contracted; and
- d. A proof of payment will be requested with the actual value of the service provided and other information needed to record the transaction according to law.

#### **6. COMPETITION**

Triunfo Companies respect free competition and do not condone practices such as formation of cartels, price fixing, industrial espionage or any other measure that interferes with free competition. Besides, taking any action that tarnishes the image of competitors is prohibited.

#### **7. PARTICIPATION IN PUBLIC BIDS**

While participating in public bids, Triunfo Companies undertake to comply with the law in force through ethical and transparent conduct and by complying with rules of the bidding process in question.

## **8. HIRING PROFESSIONALS**

Hiring professionals to work at Triunfo Companies is allowed only if there is real need, and only those with the technical skills necessary to perform the professional activities will be hired.

Candidates indicated by individuals holding any government position permanently or temporarily ("public officials") to vacancies at Triunfo Companies will undergo the entire selection process without any advantage or benefit whatsoever.

Professionals will never be hired to return a favor or influence the decision of a civil servant or public official.

## **9. ACCOUNTING BOOKS AND RECORDS**

All transactions carried out by Triunfo Companies will be recorded and certified according to law. Triunfo prohibits its employees from altering any accounting record, posting false or fraudulent entries, or tampering with proof of such transactions. Original documents are receipts, bills and expense reports.

All the documents must be maintained for audit purposes during the period required and for other legal requirements.

## **10. MONEY LAUNDERING**

Money laundering refers to the practice of disguising the illegal origin of funds by using them in legal operations in an attempt to make them appear that the origin is lawful.

Money laundering is a crime according to Brazilian laws and a practice prohibited in the businesses of Triunfo Companies. Hence, employees who have proof of or suspect the existence of such practices must immediately contact the Triunfo Integrity Committee, which, after discussions with the Board of Directors, will inform the Board of Control of Financial Activities (COAF) of the Ministry of Finance, if any such practice is confirmed.

## **11. MERGERS, ACQUISITIONS AND JOINT VENTURES**

Mergers, acquisitions, joint ventures and partnerships are allowed only after due diligence to ensure that the company in question complies with law.



If any violation of anticorruption law is found during such due diligence of the company to be acquired, the acquisition will occur only after careful analysis of the joint and several liability risk and formal approval from the Triunfo Integrity Committee and the Board of Directors.

## **12. VIOLATIONS OF ANTICORRUPTION POLICY**

The purpose of this Policy is to ensure business solidity, sustainability and continuity of Triunfo Companies. Hence, violations of the guidelines herein, as well as the Federal Law 12,846/13 and other legal provisions dealing with matters related to corruption will be duly analyzed and, if any wrongdoing is verified, applicable disciplinary and legal measures will be applied.

In case of violations by employees of Triunfo Companies, penalties include warning, suspension, dismissal and other sanctions envisaged in law and will be handed over by the Triunfo Integrity Committee.

Violations by third parties are subject to fines, termination of the contract and lawsuits, depending on seriousness of the violation.

## **13. CASES NOT ENVISAGED IN THE ANTICORRUPTION POLICY**

Cases not envisaged in this Anticorruption Policy will be discussed and settled by the Triunfo Integrity Committee and, whenever necessary, based on the seriousness of the violation, the by the Board of Directors.

## **14. TRIUNFO INTEGRITY COMMITTEE**

The Triunfo Integrity Committee consists of employees selected by Triunfo Companies, whose key responsibilities are:

- a. Evaluating and decision on breaches of the Code of Conduct and other company policies;
- b. Analyzing and advising on cases not envisaged in the Code of Conduct and the Anticorruption Policy;
- c. Recommending amendments to the Code of Conduct and the Anticorruption Policy;
- d. Ensuring adaptation of procedures related to the above-mentioned documents; and
- e. Organizing actions to strengthen the culture of ethics and compliance.

The method of functioning, responsibilities and membership of the Triunfo Integrity Committee are laid down in its Charter.

## 15. MEANS OF COMMUNICATION

Communications and clarifications of doubts may be addressed to direct superiors.

Violations of the Code of Conduct and the Anticorruption Policy must be reported through the following channels:

- a. Confidential channel: [www.canalconfidencialtriunfo.com](http://www.canalconfidencialtriunfo.com)
- b. Phone: 0800 721-0756

These communication channels are managed by a specialist firm, which ensures confidentiality of information and the possibility of employees remaining anonymous. Regardless of this, Triunfo Companies do not tolerate any form of retaliation against whistleblowers.

## **APPENDIX I – POINTS REQUIRING ATTENTION**

Some situations may evidence improper practice and must be verified to certify their legality. Below are examples of situations requiring extra attention:

- Atypical or extremely complex contracting structure;
- Travel expenses or gifts involving civil servants and related persons;
- Request for the company to contract a third party indicated by a civil servant;
- Multiple payments to the same third party;
- Amount apparently high for the service in question or is not consistent with the size of the contractor;
- Payment in cash or to unidentified accounts;
- Payments for services not provided;
- Contractor company belongs to a civil servant or related persons;
- Payments in banking accounts in a country different from where the contractor has its registered office or conducts its businesses; and
- Payments in individual banking accounts.

The aforementioned situations are not proof of wrongdoings, but require attention and must be monitored and verified.

## APPENDIX II – ACKNOWLEDGEMENT AND UNDERTAKING

I hereby declare that I received, read and understood the Anticorruption Policy of Triunfo Companies, and that I am aware and fully agree with the criteria and guidelines established in it and their relevance for me and the company.

I undertake to follow it thoroughly, under penalty of being subject to measures including administrative proceedings, termination of employment agreement and other legal measures.

Is there any situation regarding conflicts of interests that must be reported to the Triunfo Integrity Committee and /or validated by it?

( ) Yes. Complete the Clarification and Validation Statement.

( ) No.

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

Area: \_\_\_\_\_

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

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

This Acknowledgement and Undertaking is part of the Employment Agreement of Triunfo Companies and is signed in duplicate. One copy remains with the employee and the other copy with Triunfo Companies.

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### APPENDIX III – CLARIFICATION AND VALIDATION

This declaration is for employees involved in any situation that could suggest conflict of interests among the businesses of Triunfo Companies, who have personal relations with public officials, in addition to situations requiring validation, according to the rules in this Anticorruption Policy.

Please inform personal relations with civil servants, their family members or aides, candidates to public office or former civil servants/public officials.

Company/Department	Name of Civil Servant	Public office held or political party

Other situation(s) requiring validation:

Description of situation

I hereby declare that the information provided by me in this document is true and that I have not omitted any information that may influence the decisions that Triunfo Companies may need to take about this Declaration.

Full Name: \_\_\_\_\_  
 Area: \_\_\_\_\_  
 Signature: \_\_\_\_\_  
 Date: \_\_\_\_\_

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