

AUSTRAL

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CODE OF ETHICS AND CONDUCT

AUSTRAL GROUP

Dear Employee,

Grupo Austral was created based on principles and values that we consider valuable and that reflect our culture and the way we conduct our relationships.

Based on these principles and values, we have prepared this Code of Ethics and Conduct, which adheres to all Austral Employees, regardless of hierarchical level, service providers, committee members, shareholders and/or other stakeholders, and all guidelines and topics contained herein must be widely known and practiced by all, as well as transmitted to our customers and other partners. The performance of our activities in accordance with the ethical principles and rules presented in this Code of Ethics and Conduct, seeks to improve and guarantee Austral's image and reputation, which is a valuable asset. It is through the practice and behavior of each one that we play the role of multipliers of our ethical and professional principles, as well as influencing the way Austral is perceived.

This Code of Ethics and Conduct is not intended to exhaust all practices or principles of conduct, but rather to serve as a source of Grupo Austral's guiding values and principles, transmitting the guidelines that have shaped our culture. This document does not address all existing rules, rules or policies applicable to the Company and should not replace the duty of employees to seek additional guidance when necessary.

We recommend that everyone dedicate adequate time to get to know and assimilate the contents of this Code. Your effective personal identity with our corporate culture is a key success factor for the organization to ensure ethics and integrity as central elements in all our relationships and activities. We are all responsible for its application in our daily professional lives, from our administrators to our interns.

If there is any question or suggestion about the topics described herein, the Employee may contact their manager, any members of the *Compliance* team, any members of the Ethics Committee or the communication channels available here.

AUSTRAL

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VALUES OF THE AUSTRAL GROUP

Grupo Austral manages companies in the Brazilian insurance and reinsurance market, for entrepreneurs and investors who seek innovation, experience, agility and consistent financial results in a **horizontal, creative, transparent and safe way**, ensuring the union of capabilities and knowledge along with autonomy and independence of action, driving the growth of companies and the transformation of the segment in Brazil.

Austral Culture – AUSTRALIDADE:

- **People** – We believe that what makes the difference at Austral are people, so we encourage and value diversity and different opinions. We appreciate people's effort, creativity and proactivity, as well as recognition for meritocracy. We ensure a healthy environment without any type of prejudice.
- **Essence** – We are an informally corporate *underwriting* company . Feeling of ownership, quality in deliveries and focus on results guide our existence. We generate value for customers and shareholders through operational efficiency, with responsibility in risk management and market knowledge. We are recognized for our collaborative and horizontal environment, providing direct communication between all levels, in addition to training excellent professionals.
- **Purpose** – We learn from our mistakes, we seek excellence without losing humility. We want to be recognized as preferred partners for our agility and ability to understand the needs of our customers, always acting with discipline and flexibility. We will use the best information, data and analytical tools to assist us in decision making. We will be a source of information and technical reference for our customers and market. We seek transparent and accurate communication in order to maintain direction and consistency in our strategic decisions.

ETHICS AND CONDUCT COMMITTEE OF THE AUSTRAL GROUP

In order to ensure compliance with ethical and conduct standards, the Ethics and Conduct Committee was created, a collegiate body subordinate to the Company's Board of Directors, in accordance with the regulations established and approved by the relevant authorities.

The Ethics and Conduct Committee will be responsible for examining and deliberating, with impartiality, any and all occurrences received regarding violations of this code, through the comitedeetica@australholding.com channel. This channel may also be used for questions, suggestions, advice, complaints or criticisms about this Code.

In case of complaints made through the Austral Group's Whistleblowing Channel (www.contatoseguro.com.br/austral or 0800-800 8404), which is available on our website for all Employees, customers and partners, the committee will monitor the process and deliberate on the measures to be taken, and the whistleblower will be guaranteed anonymity, as well as non-retaliation.

Grupo Austral's Whistleblowing channel is managed by a service provider in an environment separate from our infrastructure and follows access segregation rules so that anonymity is maintained and conflicts of interest are avoided in the handling of complaints. The investigations conducted by the Ethics and Conduct Committee must follow the provisions of the Committee's own internal regulations.

The Ethics and Conduct Committee will also be responsible for periodically reviewing this Code of Ethics and Conduct, seeking its improvement and constant improvements, proposing such changes for approval by the Board of Directors.

ETHICAL AND CONDUCT STANDARDS

CONFLICT OF INTEREST

- The Company's resources, goods and services shall be used exclusively to meet the interests of Grupo Austral.
- Conflict of interest usually occurs when the employee uses his or her position or relationship in the Company to obtain undue advantage, direct or indirect, or even guided by personal interests that conflict with the interests or what is best for Grupo Austral.
- The Employee must inform a member of the *Compliance area* or the Ethics and Conduct Committee when any particular activity may interfere or conflict with the interests of the Company, clarifying its nature and extent. It will ultimately be up to the Committee to make the final decision on the possible conflict. If the report of the possible conflict is made to any person other than those mentioned above, the latter has the duty to report it in a timely manner to the area or to the Committee.
- External professional activities are only allowed when they do not harm the Employee's activity in the Company, that do not imply the use of information, resources, time or knowledge owned by the Austral Group and that is not perceived as a conflict of interest. In the case of employees who hold a position of trust, given the nature of their activities, they undertake to dedicate themselves exclusively to the Company, and it is forbidden to assume other professional activities of any nature, except in cases brought for deliberation and expressly authorized by the Ethics and Conduct Committee.
- Employees who wish to act as members of the Board of Directors of other companies or institutions must communicate such interest to the Ethics and Conduct Committee. If the interest is from one of the members of the Committee, the matter must be forwarded directly to the Board of Directors.

- It is not allowed to hire 1st degree relatives (father, mother, children, siblings and spouse) of our Employees. In exceptional situations, this rule may be made more flexible considering the hiring needs. The evaluation of this flexibility will be made by the Ethics and Conduct Committee and, if it is an employee with influence, that is, they have a position of trust, it will be taken to the Board of Directors, with the due support provided by the Ethics and Conduct Committee.
- The negotiation of contracts on behalf of Grupo Austral with individuals or legal entities with which one of the Employees is related or intimately related must be taken for evaluation by the Ethics and Conduct Committee, ensuring that there is no conflict or prejudice in the relationship to be established. It is worth mentioning that all contracts must follow the principle of fair competition, market conditions and internal rules for hiring.
- The Employee is not allowed to engage in the practice of commercializing products, services, values and/or facilities not related to the activity of Grupo Austral, on its premises.
- As of August 18, 2014, the directors and employees of Grupo Austral may not: (i) acquire new shares of any insurance and/or reinsurer companies that operate or not in the same lines as Grupo Austral companies ("Competitors"), whether the Competitors are closed or publicly-held companies; and/or (ii) acquire shares of a fund whose guideline is directed to investments in shares that fall under item "(i)" above.
- The Employee must not, in the performance of his or her duties, offer or accept any gifts, gratuities, gifts, trips or favors of any nature, and these restrictions do not include institutional gifts of little value, understood as those with **values less than R\$ 600.00** (six hundred reais), respecting the **period of one year** to the same beneficiary, provided that **are not offered or accepted by public agents or members of a law firm**. It must be assessed, even in cases where the value is lower than the above, whether the gift, gratuity, etc., has any intangible value and exercise or attempts to exert a significant power of influence over the decision of whoever the beneficiary is. Any questions should be sought by a member of the *Compliance area* or the Ethics and Conduct Committee.

- Social invitations that are considered customary, reasonable and appropriate in the business circumstances in question (such as a lunch, dinner or artistic event) may be offered and accepted as long as they do not mean or may mean significant influence on the decision of the beneficiary.
- Employees must refuse offers or gifts that may clearly compromise the exemption in the regular exercise of their professional activities, regardless of the value or occasion.
- If it is not convenient to refuse the gift, always in defense of the Company's best interests, the Employee must assign it to the *Compliance* area, to carry out raffles or donate to charities.

RELATIONS WITH PUBLIC SERVANTS

- Public agents are understood as: (i) politicians and advisors; (ii) members of public companies; (iii) members of mixed-capital companies; (iv) members of regulatory bodies; (v) members of municipalities and other national and international government entities; and (vi) diplomats.
- Grupo Austral Employees will certify that there will be the mandatory presence of another employee of the Company, when meetings or hearings granted by public agents are held. For the purposes of this guideline, meetings or hearings of working groups and/or sectoral thematic meetings involving SUSEP employees are not understood. Any training or other situations not provided for here must be analyzed by the *Compliance area*.
- It is forbidden for Austral Group Employees to authorize or offer gifts, gratuities or entertainment not related to business, even if of a symbolic nature, to public servants to whom Austral is seeking to sell or is selling goods or services, or with whom it maintains a relationship aimed at regulation, inspection or the preparation, articulation and support of public policies of general interest.
- No form of payment or any other benefit may be offered to an authority or servant of the direct or indirect public administration, in exchange for advantages.

- The People & Management department of Grupo Austral, in the case of hiring a former federal, state and/or municipal public employee who has occupied the hierarchical levels provided for in article 2 of Law 12,813/13 (provides for the conflict of interest in the exercise of office in the Federal Executive Branch and impediments subsequent to the exercise of the position), will observe the quarantine period of six (6) months provided for in item II of article 6 of Law 12,813/13, where applicable.

UNLAWFUL OR NON-COMPLIANT ACTIONS

- Grupo Austral has a duty to comply with all applicable laws and regulations aimed at preventing criminals from using the financial system to finance terrorist and criminal activities, in order to ensure that its program to prevent money laundering or fraud practices satisfies legal requirements and that all employees and business partners fully comply with laws and regulations aimed at combating money laundering and the financing of the terrorism, fraud, drug trafficking and other criminal activities.
- Grupo Austral is against any form of corruption, direct or indirect, and prohibits the payment of bribes, kickbacks or benefits to any person, public body (including political parties and candidates for political office) or private by an employee, third party or service provider. Grupo Austral's employees undertake not to practice any acts harmful to the public administration, paying attention to and complying with all laws and rules that deal with the subject, especially the rules provided for in Anti-Corruption Law N°. 12.846/13.
- Thus, under no circumstances may an Employee knowingly facilitate or participate in any activity, suspected or evident, of money laundering, fraud and terrorist financing. The Employee who acts in this way will be subject to the appropriate measures and must be referred to the competent authorities and regulatory bodies for the application of possible civil and criminal penalties. Employees who have questions about their duties, responsibilities or obligations under the Company's anti-money laundering program should contact the *Compliance* area, or the Ethics and Conduct Committee.

- All allegations of fraud, theft, robbery, or other criminal activity will be promptly investigated with the involvement of members designated by the Ethics and Conduct Committee. He is responsible for examining the issue and determining the necessary corrective and procedural legal measures, as well as for recommending the appropriate internal measures to be applied to the Employees involved.
- Any Employee who knows or has reason to believe that an applicable law, rule or regulation is being violated must immediately notify this fact to the *Compliance area* or to the Ethics and Conduct Committee, either directly or via Grupo Austral's Whistleblowing Channel.
- Failure to act in the face of a known violation of the law or any provision of this Code of Conduct is not a correct attitude and constitutes a violation of this Code.
- The Internal Audit, with the support of the Ethics and Conduct Committee, is the only one authorized to carry out internal investigations or investigations related to business partners. The *Compliance area* will monitor the progress of ongoing investigations in order to monitor and manage the Company's compliance risk and, when necessary, implement changes and improvements in the integrity program to mitigate this risk.
- All Employees have the duty to cooperate fully with any internal investigation conducted in the Austral Group.
- If an Employee suspects the occurrence of a fraudulent act or fact, theft or robbery, or any other criminal act, he/she must report the fact immediately via the Company's Whistleblowing Channel (www.contatoseguro.com.br/austral or 0800-800 8404) or through the contact of the Ethics and Conduct Committee (comitedeetica@austraholding.com).

PARTY-POLITICAL INVOLVEMENT

- Grupo Austral is not responsible for any donations that its Employees choose to make in favor of electoral campaigns, as well as under no circumstances will the political-partisan choices of the Employees represent the opinion of Grupo Austral, and the practice of political campaigns or partisan demonstrations on the Company's premises is prohibited.
- Voting and affiliation to political parties is a choice that is up to each Employee, and cannot be induced in any way by hierarchical superiors or co-workers. In addition, the professional situation of an Employee cannot be influenced, harmed or favored due to his political-party choice. It is worth mentioning that if the employee wants to apply or is publicly involved in a candidacy, he must resign prior to these facts.

INTELLECTUAL PROPERTY

- Violation of the rights of any person protected by copyright or confidential, trade secret, patent or other intellectual property right or similar laws and regulations is not permitted.
- Grupo Austral is the property of all inventions, data or improvements arising from the activities associated with the employment contract that may occur during its term and after its termination, for an indefinite period.
- Inventions or improvements, even if not resulting from the activities associated with the Employee's employment contract, which have been developed using resources, data, means, materials, facilities or equipment of the Austral Group, are the exclusive property of the latter.
- No one is authorized to use the name or brands of Grupo Austral in publications, brochures, advertisements and other vehicles without prior approval from the Company. The approval will be based on the analysis of the request for authorization to use the trademark made to the Board of

Directors responsible for the marketing area or Chief Executive Officers, with the adoption of the appropriate measures.

WORK ENVIRONMENT

- The relationship at work must be guided by trust, honesty, integrity, impartiality and mutual respect.
- We treat our Employees with respect, regardless of hierarchical position.
- The search for conciliation between the interests of Grupo Austral and the Collaborator must occur, as a priority, through dialogue.
- Any type of harassment, of a sexual and/or moral nature, which includes any verbal or physical conduct of humiliation, coercion or threat to own or outsourced Employees, administrators or interns, will not be tolerated.
- It is forbidden to use Grupo Austral's internet, intranet and/or e-mail system to send or receive discriminatory or harassing messages, chain letters, obscene or distasteful material, commercial solicitations that in any other way infringe this Code of Conduct. All messages sent or received by these means are the property of Grupo Austral, and it has the right to verify and use them.
- Grupo Austral values the maintenance of a healthy work environment, which favors individual performance and employee satisfaction. Transparency in relationships is fundamental.
- Grupo Austral does not tolerate the use of forced, compulsory, child labor or any other form of exploitation that harms human dignity inside or outside the company. As a result, it incorporates in its principles and actions the Universal Declaration of Human Rights of the United Nations (UN) and the Statute of the Child and Adolescent.

- Grupo Austral does not tolerate any form of discrimination related to race, age, sex, color, nationality, religion, sexual orientation, physical or mental disability and/or any other classification protected by law, including in the recruitment and selection processes, training, remuneration, promotion, dismissal, transfer or any other factors related to professional performance.
- Any Employee who in any way understands that he or she has suffered any type of prejudice or discrimination by any other employee or business partner of Grupo Austral or who becomes aware of any case involving Grupo Austral employees in cases of prejudice or discrimination, must immediately report this fact to the Ethics and Conduct Committee, either directly or via Grupo Austral's Whistleblowing Channel.

CUSTOMER FOCUS

- The commitment to customer satisfaction must be reflected in the respect for their rights and the search for solutions that meet their needs, in line with Grupo Austral's strategic objectives.
- All our customers will be listened to carefully, will have their doubts answered and their requests and suggestions will be properly forwarded. In this way, the Employee must serve customers with promptness, courtesy and efficiency, offering accurate and transparent information, always conveying security and credibility.
- Preferential treatment is not allowed to any customer for personal criteria, which are not in accordance with the objectives of Grupo Austral.
- All customers must be treated with respect, equally, without any type of discrimination, whether related to race, age, sex, color, nationality, religion, sexual orientation, physical disability, etc.
- It is recommended that employees who deal with commercial activities pay attention to the fit of the product to the customer's profile, including being transparent about the non-fit, when applicable.

At the time of commercialization, Austral's employees and service providers must act in good faith and provide quality information, in a clear and transparent manner regarding the characteristics, limits, risks and particularities in the use of the products sold by the Company.

RELATIONS WITH THE PRESS AND MEDIA, INCLUDING SOCIAL MEDIA

- Grupo Austral's relationship with the press is based on trust and mutual respect. With the dissemination of information to the media, Grupo Austral seeks to give visibility to actions related to its activities, aiming to strengthen its institutional and business image.
- Only the Chief Executive Officers and the person responsible for Investor Relations, or persons expressly designated by them, are responsible for speaking on behalf of Grupo Austral. Other employees, if necessary, must request authorization from those responsible and only manifest themselves after due guidance.
- The Employee invited to give speeches, lectures, or publish articles that contain topics related to the Austral Group or cite Austral's name as a reference must be previously aligned with the Investor Relations sector or the Company's Marketing area.
- Employees are also prohibited from any publications on behalf of Grupo Austral on social networks, other than by the Company's Marketing area, except in cases expressly authorized by the Chief Executive Officers. In addition, employees are also prohibited from: (i) posting about Grupo Austral's customers or businesses; (ii) respond to customer demands or create pages and profiles on social networks on behalf of Grupo Austral; (iii) defamation, slander, injury, harassment and discrimination against Grupo Austral, co-workers and other Employees; and (iv) the use, without due authorization, of logos, *slogans*, "mascots" and everything that may make up the visual identity of Grupo Austral.

RELATIONSHIP WITH SUPPLIERS AND BUSINESS PARTNERS

- The contracting of suppliers and business partners must always be based on technical, professional, ethical criteria and the needs of Grupo Austral, and must be conducted through pre-defined processes, which guarantee the choice of the best cost-benefit ratio.
- All Employees must respect the contractual and commercial conditions and safeguard the confidentiality of the information established between the Austral Group and suppliers and business partners, as well as the latter are also obliged to ensure the conditions of mutual trust regarding confidentiality and contractual guarantees, under penalty of the rupture of commercial relations.
- Business partners and suppliers hired by Grupo Austral must comply with all current legislation, including labor, tax and environmental legislation.
- All suppliers and business partners must guide their behavior by the principles expressed in this Code of Conduct. At any time, the supplier or business partner that fails to meet the aforementioned requirements may be disqualified.

RELATIONSHIP WITH COMPETITORS

- The competitiveness of the products marketed by the Austral Group must be exercised on the basis of the principle of free competition.
- Comments that may affect the image of competitors or contribute to the dissemination of rumors about them should not be made, and the competitor should be treated with the respect with which Austral expects to be treated.

- It is expressly forbidden to provide strategic, confidential or in any way harmful information to Grupo Austral's business to any third party, including, but not limited to, competitors, even after the termination of the Collaborator's relationship with Grupo Austral.
- With regard to the relationship with competitors, all employees must observe the non-establishment of agreements, explicit or not, that may mean or influence, directly or indirectly, the setting of prices, discounts, conditions of sale, sharing of markets or customers, as well as other measures that violate the principle of free competition.

OCCUPATIONAL HEALTH AND SAFETY

- Laws and standards regarding occupational safety and health must be strictly observed. The decisions made by Grupo Austral must take into account the risks to safety and the environment.
- No emergency or urgent situation justifies non-compliance with safety standards and laws, putting people or Grupo Austral's assets at risk.
- Failure to comply with occupational safety and health standards is considered a serious misconduct and the offending employee will be subject to the penalties provided for by law.

ENVIRONMENT

- Grupo Austral respects Brazilian environmental legislation and supports initiatives and activities aimed at the sustainable development of the country.
- Grupo Austral believes in the importance of sustainable actions for the conservation of natural resources and preservation of the planet.

- Employees must conduct their activities and projects with respect for the environment, responsibly, following health standards and regulations, in order not to harm the natural environmental balance.
- Grupo Austral seeks and encourages its Employees to seek sustainable solutions for their activities.
- Grupo Austral has a policy of restricting business that should not be practiced, given its potentially harmful nature to the environment, society and consequently to our reputation.

CONFIDENTIALITY OF INFORMATION

- No Employee must use, for their own benefit, that of their family or third parties, any information relating to Grupo Austral, obtained by themselves or by third parties, even if they have passed, without permission, into the public domain even after the termination of their relationship with Grupo Austral.
- No Employee may disclose Grupo Austral secrets or restricted or confidential information to other Employees or third parties, except when they need to have access to such information as a result of the performance of their professional activities.
- It is the responsibility of all Employees of the Austral Group to protect and maintain confidentiality of relevant or privileged information not yet disclosed to the market, as well as not to use it for their own benefit or that of others, in compliance with the internal policies of the Austral Group and the applicable laws and regulations.
- The necessary precautions must be taken during public discussions or informal conversations, so that there is no inadvertent disclosure of information restricted to the Company.

- All information and data that circulate, produce or maintain in our environment are the exclusive property of the Company and should be used only for the interests of Grupo Austral.
- All personal or sensitive personal data circulated within the Company's environment, in view of the applicable legislation, have a purpose framed in a legal basis and are stored and treated taking into account the principles of information security. This data must not, under any circumstances, be used by Employees for personal purposes or disclosed to third parties, without due grounds for doing so.
- Documents, electronic files, *software* and other media containing restricted or confidential information of Grupo Austral must be used and disposed of with care, in order to avoid their inadvertent disclosure.
- It is not allowed to cause or admit violations of the security of the Company's technology network, always seeking to avoid user identification or the security of any computer, computer network, application or other technology and/or revealing your password to others allowing them to use it. The use of *software* not authorized by the IT area in the data network or computer is also prohibited.

PROHIBITION OF RETALIATION

- The Company prohibits retaliation against an Employee who reports an activity that he or she believes, in good faith, to be a violation of any law, rule, regulation or provision of this Code of Conduct.
- Retaliation or reprisal against Employees constitutes a violation of this Code of Conduct. Any Employee who believes he or she is the object of any form of retaliation must report this fact to the Ethics and Conduct Committee, either directly or via Grupo Austral's Whistleblowing Channel.

TRAINING AND CODE COMPLIANCE

- Grupo Austral believes that, in order for the duties of this Code of Ethics and Conduct to be fulfilled, it is essential that all Employees are aware of this document, as well as understand the rules on which it deliberates. In this sense, it is the duty of the Company's Management and the Ethics and Conduct Committee of Grupo Austral to be an example and promote the dissemination of the principles, values and provisions of this Code of Ethics and Conduct, as well as the applicable legislation and regulations, and all other standards whose knowledge is relevant for an ethical, solid performance consistent with the image and mission of Grupo Austral.
- It must be ensured that periodic training is promoted to disseminate and keep Employees updated on the content of this Code, as well as the importance of observing it and complying with its provisions.
- All Employees must reaffirm their compliance with this document, by signing the Term of Commitment, attached to this Code, which must be forwarded to the *Compliance area* at the time of joining the Group. It is the responsibility of all Employees to be aware of the content of this Code of Ethics and Conduct. Thus, any violation of any of the provisions may result in sanctions, which may even result in the dismissal of the Employee and also the filing of lawsuits.
- In the case of service providers and suppliers, failure to comply with this Code of Conduct may result in immediate suspension of the respective contract and, as the case may be, legal proceedings.
- All Employees, customers and business partners of the Austral Group have the right and duty to immediately report, as the case may be, any violation of the provisions of this Code of Ethics and Conduct. Grupo Austral provides a Whistleblowing Channel for this purpose. Failure to report such violation may result in the same penalties and sanctions as the violator, as mentioned in this Code of Ethics and Conduct. To this end, Grupo Austral provides the Whistleblowing Channel, which guarantees total anonymity.

- Any and all information regarding non-compliance with the provisions of this Code of Ethics and Conduct will be treated confidentially, and no retaliation of any nature will be allowed.
- Any exception or exemption as to the applicability of any provision hereof may only occur with the express approval of the Ethics and Conduct Committee.

FINAL PROVISIONS

The updated version of this document will be made available for timely access by all the Company's employees, as well as its customers and partners through the website. Grupo Austral is available to answer and resolve any questions, suggestions, complaints or criticisms about this Code, which can be sent to the electronic address provided by the company (comitedeetica@australholding.com) or to any member of the Committee. If confidentiality is desired, such doubts, suggestions, complaints and criticisms may also be forwarded through the Grupo Austral Complaint Channel, with due anonymity being guaranteed.

Cases not covered by this Code of Ethics and Conduct will be resolved by the Board of Directors, in accordance with the law, the applicable regulations and the Bylaws. The Board of Directors shall resolve any existing doubts directly or through any of the Advisory Committees.

This Code of Conduct was approved by the Company's Board of Directors on 07/01/2025, and will be reviewed every two years or whenever the Company deems necessary, in order to remain in line with the Company's other policies .

The need for approval of this Code of Ethics and Conduct by the Board of Directors is waived when minor changes are made, which aim to make the document more assertive and do not generate a significant impact on the guidelines and activities of Grupo Austral.