



THE WAYCARBON WAY OF DOING THE RIGHT THING

CODE OF ETHICS AND CONDUCT

Version 03 | January 2025



Cover Image: black and white photograph of a lighthouse over a cliff with an ocean view

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SUMMARY

- WayCarbon
- We are a certified B Corporation
- Note on Diversity & Inclusion
- Objectives and application
- Attitudes of ethical and professional performance
- Our code of conduct
- Brand and reputation
- How we act towards our team
- Our conduct towards customers and suppliers
- Conduct towards company assets, the market and society
- Responsibilities
- Reporting & communication channels
- Support for ethical decision-making
- Version control

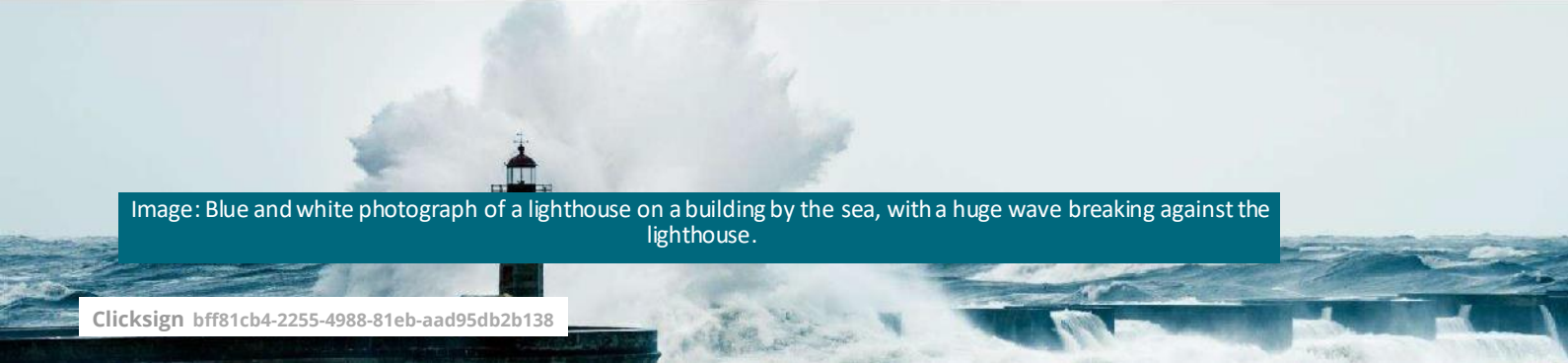


Image: Blue and white photograph of a lighthouse on a building by the sea, with a huge wave breaking against the lighthouse.



We exist to catalyze the global transition to a just and resilient net-zero economy. At our core is this enormous purpose of making a difference, for our team, our customers and for society. Our actions, decisions and positions are guided by a single rule:

**WE ARE PROUD OF
WHAT WE DO AND
WE ONLY DO WHAT WE
CAN BE PROUD OF.**

This is a guide, our manifesto for ethical conduct and action. In the following pages we want to share with you the **WayCarbon** way of doing the right thing.

WAYCARBON

WayCarbon Purpose

**TO CATALYZE A GLOBALLY
FAIR AND RESILIENT
TRANSITION TO A NET ZERO
ECONOMY.**

We believe that technology has the power to transform the world for the better.

We use technology to positively impact society, always guided by innovation, sustainability, valuing people, creating value and ethics, in a world that is constantly and rapidly changing.

Image: Photograph of an ocean with calm blue waters and gentle waves against a clear sky at



WE ARE A CERTIFIED B COMPANY



Being a certified **B Corporation** is part of a group of companies around the world that sees the private sector and entrepreneurship as having the duty to ***create a positive impact on society, balancing profit and purpose.*** Companies that have this certificate comply with the highest standards of social and environmental performance and transparency, committing to continually improving their five pillars: ***Governance, Workers, Environment, Community and Customers.***

This is a global movement that can measure the company's Impact based on metrics and supporting reports.

WayCarbon has been part of the B Corp community since **January 2020** and its certification representative is CEO Felipe Bittencourt. Since then, it has given even more focus to topics that have always been essential to the company, such as governance, transparency, diversity, inclusion and employee satisfaction within the organization.

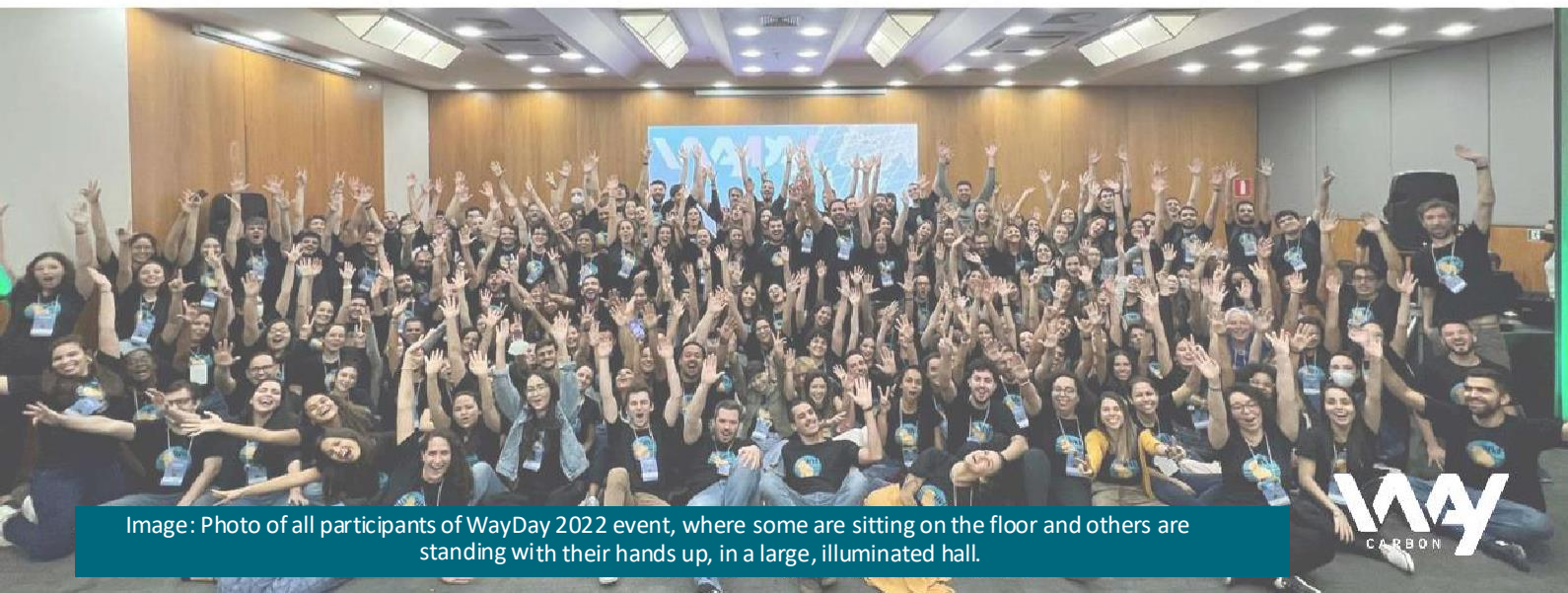


Image: Photo of all participants of WayDay 2022 event, where some are sitting on the floor and others are standing with their hands up, in a large, illuminated hall.

NOTES ON DIVERSITY & INCLUSION



WayCarbon respects and promotes diversity of **gender, race, sexual orientation, age, religion, political orientation** and people with disabilities.

The company believes that inclusion is the path to achieving true equality. Therefore, it adopts a proactive stance, encouraging the construction and appreciation of a diverse and welcoming professional environment.

Formed by an increasingly diverse team, WayCarbon sees differences as strengths, which bring richness to the debates of ideas and solutions to everyday challenges.

Image: Photograph of people with their hands outstretched holding a handful of soil with a small seedling of a broad-leaved plant. The arms belong to different people.



PURPOSES

This guide to corporate conduct and ethics is an instrument for implementing WayCarbon's philosophy, an express record of our culture and our reason for existing. From a management perspective, it is our *"formal statement regarding the company's expectations regarding the conduct of our executives, managers and employees"*¹.

Its purpose is to guide the conduct and principles of our team in all levels, in all places where they develop their activities, to maintain high standards of ethical and professional behavior in the development of our business.

¹ ARRUDA, Maria Cecília Coutinho de, RAMOS, Jose Maria Rodriguez e WHITAKER, Maria do Carmo. *Fundamentos de Ética Empresarial e Econômica*. São Paulo: Atlas, 2003. p.64.

APPLICATION

This guide applies to all areas of WayCarbon, including administrative, commercial, marketing, support, service and technical areas.

seen from above, highlighting the difference between water and foam in the photo.



ATTITUDES OF AN ETHICAL AND PROFESSIONAL ACTION

CLIENTS

TEAM

We are focused on generating and delivering value to the customer

We value and work to develop our talents

Impact

We act based on truth and are committed to the commitments we make

We are responsible for the commitments we make and for the collective success of the team

Commitments and Responsibility

We share, we learn, innovate and collaborate

We exchange experiences, knowledge and challenge the status quo

Dialogue and Creativity

We build transparent and long-term market relationships

We interact with respect, empathy and professionalism

Relationships based on trust

Image: The photograph shows the front view of a forest where the sun's rays fall between the trees



OUR CODE OF CONDUCT



We play an important role in developing strategies and actions aimed at the sustainability of our clients, both public and private, and especially in efforts to mitigate and adapt to climate change. We are proud of the value delivered by our services and products and the positive impact of our actions towards sustainable development and to advance the green agenda in business and policies.

To be successful, we must grow and develop as individuals and as an organization.

We conduct our business based on the purpose of catalyzing the economy transition and governed by a framework of professional standards, laws and applicable regulations, observing the conduct and attitudes of our professionals.

However, we recognize that this regulatory framework does not necessarily establish standards of behavior aligned with our mission and objectives as a company. We have therefore formalized this code of conduct that must be observed by all WayCarbon employees, wherever they may be working.

Image: The photograph shows an aerial view of a forest of coniferous trees, such as pines



BRAND AND REPUTATION

The value of our brand reflects the performance of our professionals and the value delivered by our work. Our clients trust WayCarbon based on our professional skills and integrity, qualities that support our reputation. Talents are attracted because they believe in our purpose and our impact, elements that also support our reputation.

Therefore, our brand and reputation are highly valued and preserved by us, as they represent the performance of WayCarbon professionals who are proud of their trajectory and the results achieved so far.

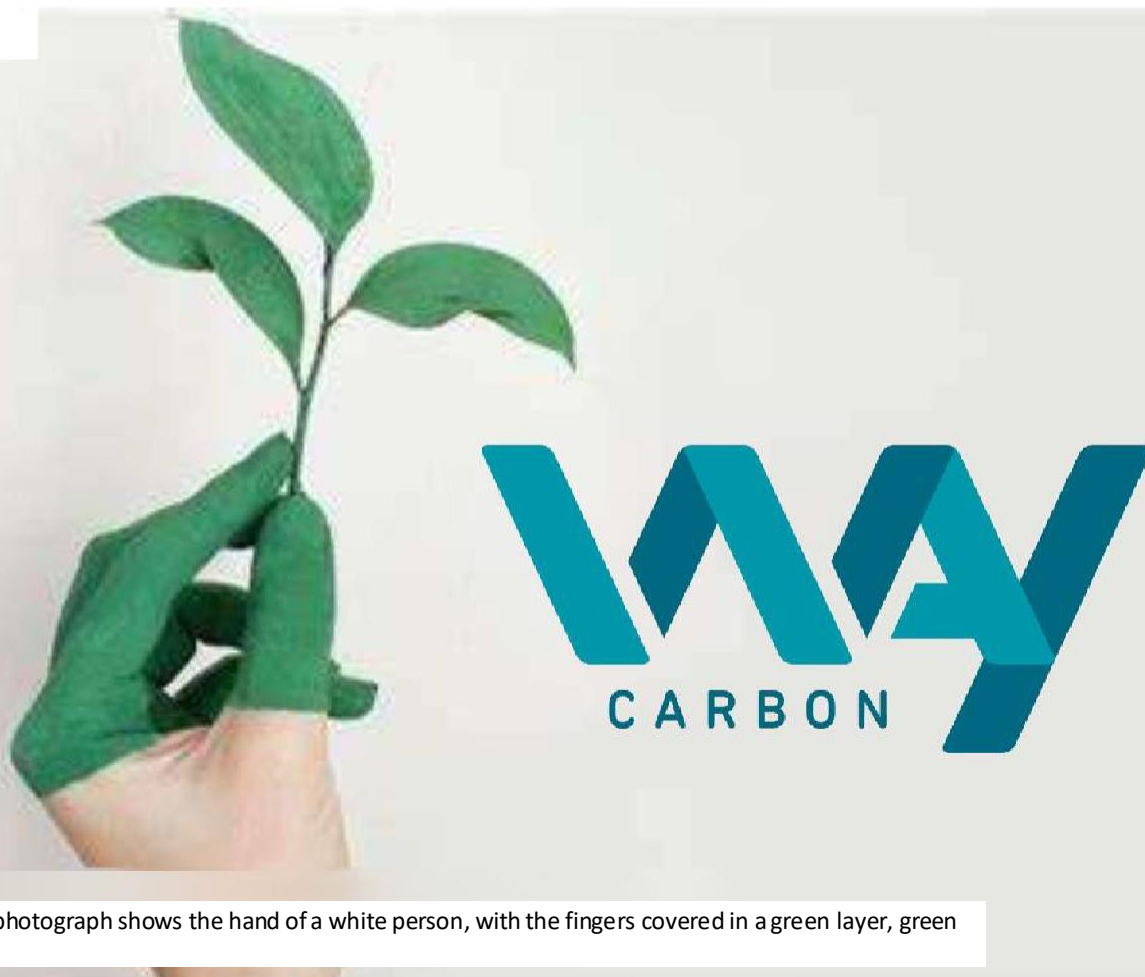
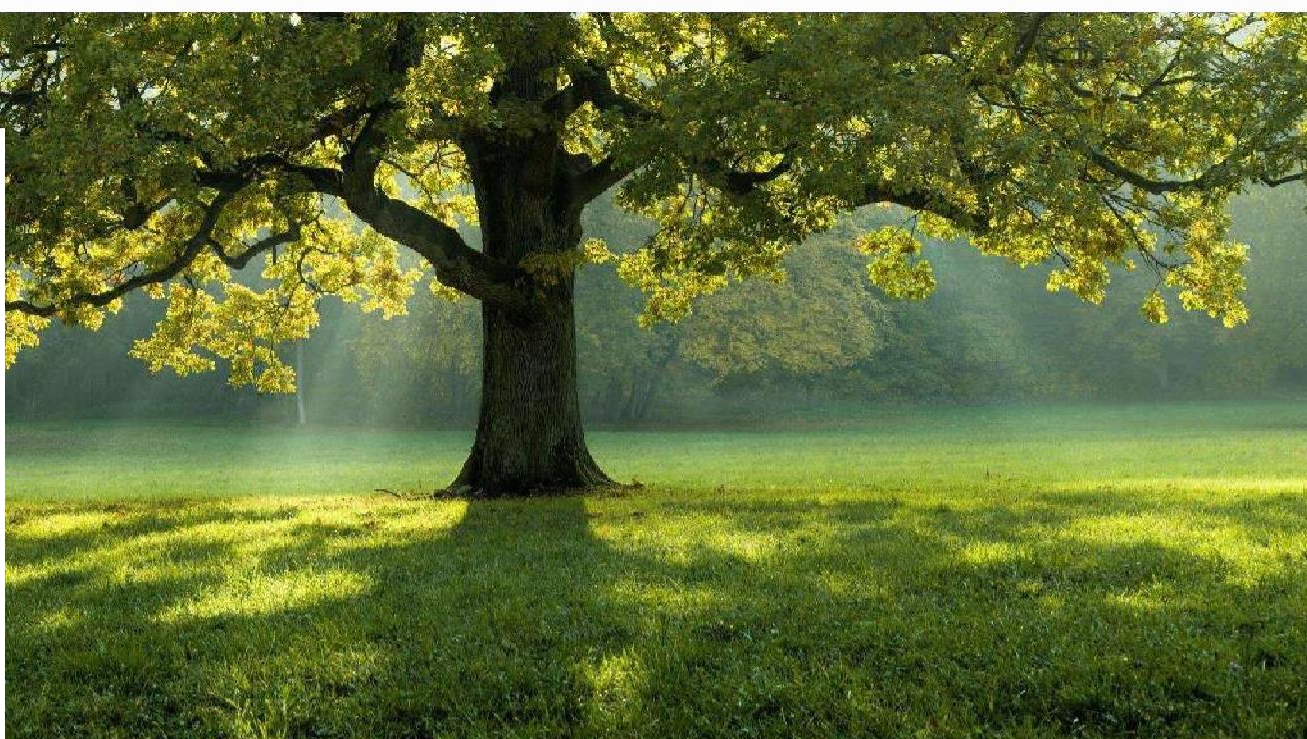


Image: The photograph shows the hand of a white person, with the fingers covered in a green layer, green

BRAND AND REPUTATION



To preserve our brand and reputation, remember:

- When representing WayCarbon in public, act and communicate in accordance with our values and objectives. If you wish to express a personal view, do not position yourself in the name of the company. Do so in a clear and unequivocal way, making it clear from the beginning that it is your opinion and not WayCarbon's.
- The use of our brand or reputation to disseminate lies or rumors is not allowed;
- We build our reputation through our work and not by belittling or disparaging other professionals or our competitors;
- We use our assets and those of our clients, whether tangible, intangible or electronic, responsibly and only for legally authorized purposes;
- We fulfill our promises, whether verbal or written, and we undertake responsibility for our errors and omissions.

Image: Photograph of a large leafy tree casting a large shadow on a grassy field.



HOW WE ACT TOWARDS OUR TEAM

A WayCarbon...

- ... works to protect the health and safety of its entire team by providing the knowledge, tools and support needed to achieve work-life balance, and supports everyone to do the same;
- ... acts and communicates honestly, fairly and respectfully;
- ... seeks to ensure a safe work environment where everyone has the freedom to express their identity and enjoy the same opportunities.
- ... does not accept and rejects any form of discrimination against our people, suppliers or customers based on characteristics such as sexual orientation, gender identity, race, religion, beliefs, political ideologies, union membership, disability, place of origin, age, language, marital status, personal characteristics or social condition
- ... prohibits any type of abuse, intimidation, harassment (whether moral or sexual), disrespect or any attitude that harms the dignity of associated professionals, especially behaviors that aim to affect personal aspects, whether visible or not.
- ... protects the privacy of the team

Image: Photograph of a group of people in a kayak doing a team rowing activity, in a lagoon at sunset.



HOW WE ACT TOWARDS OUR TEAM

A WayCarbon...

- ... compensates employees fairly and competitively in relation to the local labor market, guaranteeing the right of workers to collective bargaining and freedom of association. We select professionals based on their competence, training, skills and experience. Personal achievement and merit are the only criteria that influence our decisions;
- ... invests in the development of the knowledge, skills and attitudes of the team, aiming at continuous professional improvement and solid performance;
- ... supports and encourages teamwork, collaboration, global connectivity and the sharing of knowledge and experiences;
- acts in accordance with the principles of the International Labour Organization (ILO), promoting opportunities for all people to have access to decent and productive work, in conditions of freedom, equity, security and dignity, ensuring that no one is discriminated against or deprived of their fundamental rights at any stage of the process of designing and executing activities, projects or operations. This includes respect for freedom of expression, the right to equal opportunities, the prohibition of torture and ill-treatment, among other human rights.



Image: Photograph of a group of people in a kayak doing a team rowing activity, in a lagoon at sunset.

OUR CONDUCT TOWARDS CUSTOMERS AND SUPPLIERS



A WayCarbon

- ... strongly encourages suppliers, members of consortium companies, joint venture partners and subcontractors, who work with us to behave in a manner consistent with this Code of Conduct and Ethics;
- ... undertakes projects only when it has the effective capacity to develop them, with its own resources or with the support of its network of partners.
- ... strives to avoid conflicts of interest between the company and individuals and will inform the client, or interested parties, about the existence of any known or potential conflict of interest;
- ... acts with integrity, fairness, courtesy and good faith in relation to clients, suppliers and business partners;
- ... does not allow any advantages to be requested, accepted, paid, promised or offered to obtain or maintain business or any commercial advantage.

Image: Elevated view photograph of a cargo ship with several colorful containers at sea



COMPANY CONDUCT TOWARDS:

COMPANY ASSETS

WayCarbon and its team...

... Use financial and material resources prudently and effectively;

... use facilities, materials and equipment only for company business;

... do not disclose or share intellectual property or confidential data of WayCarbon, or its clients and partners, without due authorization.

MARKET

... compete fairly and offer services based on our qualifications and experience;

... when hired by a client to critically evaluate the work of another professional or company, we will communicate to the client the nature of the analysis to be conducted, in a way that allows the third party to be notified.

We will focus our approach strictly on technical aspects, issuing comments or recommendations in an ethical and professional manner.

OUR CONDUCT TOWARDS CUSTOMERS AND SUPPLIERS

A WayCarbon...

- ... respects the confidentiality clauses in our contracts with clients. Client data is not disclosed or shared without authorization, except in cases where this is required by law.
- ... is committed to ethical standards in all our operations and projects. We believe that all human beings have the right to dignity, respect and fair opportunities. It is our duty to protect and promote the fundamental rights of all individuals involved in our activities. We strongly reject any form of forced, slave or slave-like labor. We strongly reject child labor in any form. We are committed to combating human trafficking and child labor in all its forms. We encourage our clients to carry out their projects in a sustainable manner.
- ... fulfills its contractual obligations.



Image: photograph of an overpass of a port where several boats covered with blue tarps are (hidden text) on a lake of waters with a dark green color.



WayCarbon and its team...

- ... seek to make a positive difference in our communities and in relation to the environment;
- ... comply with the relevant legislation of the countries where we conduct our work.
- ... are guided by the purposes and principles of the United Nations Charter on the Rights of Indigenous Peoples and ILO Convention 169 on Indigenous and Tribal Peoples, committing to act in a socially responsible manner, respecting the values and rights of the communities with which they interact, supporting the preservation and protection of cultural heritage in accordance with the practices of Indigenous Peoples (IPs), Local Communities (LCs) and customary rights holders, as well as acting in accordance with UNESCO Cultural Heritage Conventions and local heritage protection legislation, during all phases of the design and implementation of their projects.
- ...recognize the fundamental importance of these principles, which include consultation and free, prior and informed consent, respecting the traditions, knowledge and places of cultural significance of the communities involved, in order to ensure that their work is conducted in an ethical, sustainable manner, respectful of the cultural and historical diversity of the regions in which they operate.

RESPONSIBILITIES



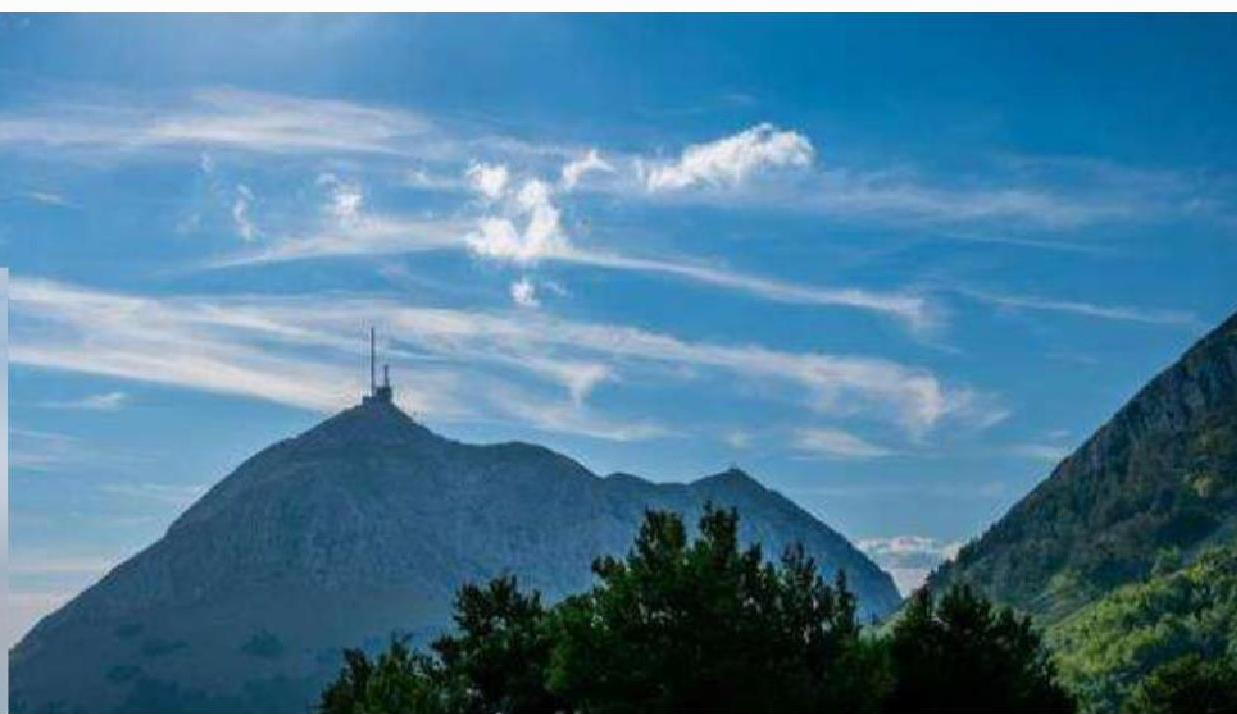
It is the responsibility of each of us to observe this guide of conduct and ethics in a consistent and appropriate manner, as well as to encourage others to do the same. When there is evidence that the provisions of this guide of conduct and ethics have not been complied with, or even when there is suspicion of non-compliance, measures will be taken to investigate and, if necessary, apply the appropriate measures to those involved.

Anyone who violates the guide of conduct and ethics will be subject to disciplinary measures. Disciplinary measures will be applied to anyone who commits or condones violations, or who is aware of them and does not act promptly to correct them.

Image: Photograph of an open field with several electric windmills to capture and generate. a yellow field, they are white and contrast with a clear blue sky.



REPORTING & COMMUNICATION CHANNELS



WayCarbon encourages the express reporting of any suspicion or violation of this guide. Communication or reporting must be fair, honest and respectful and will also be treated based on these principles.

If you become aware of a situation that you consider to be non-compliant, whether unethical, inappropriate or illegal, you must bring the fact to the attention of your supervisor(s) and the company as soon as possible.

If the incident involves your own supervisor(s), you can report it directly and anonymously through the ombudsman channel.

You can report any event of non-compliance, anonymously or otherwise, through our ombudsman service on the Pulses platform, which can be accessed through LG's Self-Service Portal at: <https://login.lg.com.br/login/waycarbon>

Image: Photograph of a distant mountain where there is a communication tower and signal capture of several white clouds.



REPORTING & COMMUNICATION CHANNELS

WayCarbon strives to protect the confidentiality of individuals who report actual or potential concerns about business ethics or legal violations, and no penalties, sanctions or discrimination will be applied to such individuals because of their good faith in reporting the facts.

WayCarbon is committed to protecting individuals against possible retaliation. All reports will be duly investigated and resolved.



Image: Photograph of a white woman's hand receiving moderate raindrops. The background is blurred green foliage because the focus is on the raindrops falling on the hand.



SUPPORT FOR ETHICAL DECISION-MAKING



To make ethical decisions, consider the following questions:

1. Is it in accordance with professional best practices and WayCarbon's Code of Conduct and Ethics?
2. Does it seem fair and just?
3. Does it violate the law?
4. Could it cause harm to you, others, or WayCarbon?
5. Who else could be impacted by your decision (WayCarbon professionals, clients, partners)?
6. Would you feel comfortable explaining your decision to others?
7. Is there a way to make this decision without violating ethical or professional principles?
8. How do you think your decision would be received by society?
9. How do you think someone who values ethics and professional responsibility would think?
10. Do you have any questions or concerns about your decision?

Photograph of an open field with trees in the center and an open dirt path in the middle of the grass. This path branches off a little further on into two smaller paths that lead to the complex.



COMPANY CONDUCT TOWARDS

ETHICAL AND COMPLIANT BEHAVIORS

WayCarbon and its team...

- ... do not tolerate corrupt behavior or bribery;
- ... do not tolerate money laundering activities;
- ... do not tolerate any type of influence arising from potential conflicts of interest;
- ... value transparency in commercial contracts established based on standards of ethics, responsibility, transparency and integrity;
- ... support and train employees to make correct decisions in the face of abusive practices;
- ... ensure that there is no retaliation against those who report irregularities;
- ... guarantee the confidentiality and security of whistleblowers, encouraging communication through the external Confidential Channel made available to suppliers and partners, accessible through the website www.waycarbon.com, through the contact form or the compliance channel.

Photograph of an open field with trees in the center and an open dirt path in the middle of the grass. This path branches off a little further on into two smaller paths that lead to the complex



VERSION CONTROL

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WAY-PEM-ADM-Conduct Guide- 20160104 .pdf	04/01/2016	Initial Version
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WAY-PEM-ADM-Conduct Guide- 20210220 .pdf	20/02/2021	General review and improvements: Henrique Pereira
WAY-PEM-ADM-Conduct Guide- 20210222 .pdf	28/11/2022	General review and improvements: Carlos Moura
WAY-PEM-ADM-Conduct Guide- 20210222 .pdf	22/11/2023	General review and improvements: Fabrício Gomes
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Assinaturas

✓ **Felipe Ribeiro Bittencourt**

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- 27 jan 2025, 15:30:35 Operador com email dara.mota@waycarbon.com na Conta df2a6c58-fc50-4a72-98ad-8b218179e91f adicionou à Lista de Assinatura: felipe.bittencourt@waycarbon.com para assinar como responsável legal, via E-mail.
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