



Ethics, a
commitment
for all.

Code of Ethics and Conduct



Message from the CEO

Hello.

Throughout our history, we have increasingly expanded our actions by offering new products and services and serving new markets and segments. We are constantly changing and evolving.

However, when speaking about how we conduct our business, there is only one way to do it: to act based on the principles and values that have been guiding the culture of our organization since its foundation to the present days.

More than just acting in compliance with the rules, laws and regulations, we value transparency and an ethical relationship with all stakeholders with whom we get involved, transmitting new values and principles to them.

To this end, we maintain a sound governance structure that is in line with the best market practices, particularly concerning integrity, which was essential for achieving the excellence that has marked our trajectory.

I invite you to read our Code of Ethics and Conduct attentively. Prepared based on our values and principles, this is a practical guide to the conducts that should be used in our professional relationships.

We are all equally responsible for complying with this Code's guidelines, whether you are an employee, supplier, entity or individual who has a direct contact with Tupy.

I am sure that, together, we will build relationships and environments based on respect, transparency and integrity, contributing for the growth of the company, our partners and the communities where we operate.

Should you have doubts while reading the Code, or in your daily routines, please contact your manager, the HR and Compliance areas, or use the communication channels made available by Tupy.

I count on your support to spread and practice these contents and, particularly this ethical and righteous attitude that benefits us all.

Thank you very much,



A handwritten signature in black ink that reads "Fernando de Rizzo". The signature is written in a cursive, flowing style.

Fernando Cestari de Rizzo
CEO

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1. Introduction

Tupy's Code of Ethics and Conduct is a document that gathers the fundamental principles that support our business purpose.

Having been prepared to reflect our Company's values, the Code is an essential component of Tupy's Integrity Program.

1.1 Tupy's Integrity Program

The purpose of Tupy's Integrity Program is to consolidate a culture of integrity, focused on the prevention, detection and response to events that are against the laws and our ethical principles.

One of the pillars of the Integrity Program is periodic communications and training for our employees and third parties on the rules and principles of Tupy's Code of Ethics and Conduct.

1.2 Tupy's Code of Ethics and Conduct

Integrity and ethics have always guided the conduct of our business. Back in the 1980s, Tupy already had a Code of Ethics with general guidelines on the behaviors expected from all employees.

With the evolution of our business and society as a whole, and diversification of our audiences, the Code of Ethics and Conduct was adjusted to follow these trends. However, it has maintained its essence by presenting the ethical principles that guide our internal and external relationships and the conduct of business, besides being a guide to behaviors that must be followed by all our employees and business partners.

This version of the Code is the result of our need to continue evolving, in spite of the changes we are undergoing.

We are the main characters of this journey of integrity, and we are responsible for knowing and following the Code's guidance, ensuring compliance with it, and encouraging our colleagues and business partners to do the same.

Finally, it is important to say that this Code is not meant to give prompt answers to each situation we may find in our daily routines, but to provide guidance regarding the ethical standards that are expected from us, regardless of the situation.



1.3 Application of the Code

This Code is applicable to all employees of companies of the Tupy group, whether located in Brazil or abroad, the members of the Board of Directors and its advisory committees, members of the Fiscal Council, shareholders, the President and other executive officers, and all those who have formally committed to complying with and following this Code.

Our suppliers, service providers and business partners must also comply with the Code's pro-

visions, particularly, among other situations, when they are at the Company's premises, when they relate to our employees, or when they are acting on behalf of Tupy.

In these cases, suppliers with which Tupy maintains direct contractual relations are responsible for ensuring that the other parties involved, whether they are their employees or third-party contractors, are aware of and in compliance with the Code's requirements.



2.

Ethical Principles And Conduct Commitments

All actions taken by our employees or business partners in the performance of their functions and contractual obligations must be based on our ethical principles, both in their internal relations and in their relations with third parties.

Each ethical principle has expected behavior standards, or the so-called “conduct commitments,” that must be followed by all of us.

Respect for Life, People and Sustainability

At Tupy, we are committed to people’s lives and health, protection of the environment, valuing and developing the communities where we operate.



2.1 Promotion of Health and Safety

People’s health and safety are our priority. There is nothing more important than providing a safe work environment that protects everyone’s physical and mental health.

We monitor and improve our processes continuously, caring for the quality of people’s lives.

In addition to the measures and commitments taken by the Company, each and every employee or third-party’s employee located in our premises must:

- ▶ Strictly follow the rules and procedures on health and safety, particularly, Tupy’s Golden Rules for Occupational Health and Safety;
- ▶ Care for the maintenance of a clean, organized and safe work environment;
- ▶ Take preventive actions continuously, in order to avoid accidents;
- ▶ Report any conduct that may put your own safety, or the safety of peers, at risk.

2.2 Respect for Human Rights

We are committed to the defense of human rights, and we care for the creation of work environments where all persons are treated with dignity and respect.

Thus, we reject any practice against human dignity, or that aims at exploiting people, such as child labor, slavery or labor analogous to slavery, and we require the same attitude from our business partners.

We are committed to reporting to the authorities any situation that may characterize a violation of this principle or the laws.

2.3 Respect for Work Relations

Respect must guide work relations. Accordingly, each of our employees and partners is responsible for:

- ▶ Treating people with dignity, education and respect;
- ▶ Acting with a teamwork mindset, commitment and loyalty;
- ▶ Neither showing, nor tolerating aggressive behaviors, or physical or psychological violence;
- ▶ Giving examples of ethical behavior, particularly those in leading positions.

2.4 Diversity and Inclusion

We respect and value differences. We are committed to equal opportunity and fair treatment for all, as well as to the maintenance of a healthy, safe, and inclusive work environment where people can express their ideas.

We do not admit discrimination based on race, ethnicity, gender, sexual orientation, religion, origin, social class, age, nationality, physical capacity or any other diversity, whether or not visible.

We encourage our employees to express their opinions and points of view. We constantly seek to learn, and we act appropriately in the face of adversities, strengthening our relationships and internal processes.

Accordingly, we expect that all our employees follow the conducts below:

- ▶ Respect differences;
- ▶ Be open to constructive dialog and diversity of opinions;
- ▶ Care for a welcoming work environment that respects diversity;
- ▶ Not showing, and not consenting to any type of discriminatory conduct;
- ▶ Report any biased or discriminatory attitude.

2.5 Combatting Harassment and Abusive Conducts

Any type of harassment, moral or sexual, as well as any conduct deemed abusive, are not compatible with our ethical values and principles.

What is Moral Harassment?

It is the **repetitive** and **intentional** exposure of someone to humiliating and embarrassing situations in the work environment through gestures, words and/or behaviors.

Thus, the frequency and intention of these attitudes are essential to characterize them. However, even if an isolated action may not represent moral harassment, it may result in the application of disciplinary measures that will be analyzed according to the seriousness of the case.

Even in isolated cases, we reject the following attitudes in any circumstances:

- ▶ Disqualifying or insulting others through words, jokes, or offensive or prejudiced nicknames;
- ▶ Disseminating rumors about other employees;
- ▶ Sending messages, photos and/or videos with offensive content, whether or not through the official communication means of the Company;
- ▶ Using positions or functions at the Company to get personal advantages;
- ▶ Carrying out abusive conducts against any person;
- ▶ Any type of humiliating or intimidating action or behavior.

It is important to mention that requests for results and goals, performance assessments, and increase in the volume of work, are all part of the professional activities and do not characterize moral harassment, except if carried out through humiliating or discriminatory actions aimed at causing harm to the employee.

What is Sexual Harassment?

This is the embarrassment caused by constant insinuations aimed at getting sexual advantages or favors from someone.

▶ Harassment may happen between persons of the same gender/sex, or persons of different genders/sexes. It may involve physical contact, although this is not the only form of harassment, since it may also take place under other forms (verbally, or through messages, for example).

For example: asking for sexual favors in exchange for benefits, such as promotion or salary increase; insinuations of a sexual nature, whether explicit or subtle; sending images or messages with unwanted sexual connotation; unwanted and not allowed physical contact etc.

In general, moral and sexual harassment takes place between persons of different hierarchical levels. However, it may also happen between persons of the same hierarchical level.

Please remember that, whenever you need help or guidance, you can contact the **HR** area or the **Compliance** team or speak up through our [Ethics Channels](#).

2.6 Commitment to Sustainability

Respect and correct interactions with the environment and the communities where we operate are essential to our full development.

Protection of the Environment

At Tupy, we care for the alignment between economic development and environmental preservation. We operate according to federal, state and municipal environmental legislations, and we are continuously implementing actions aimed at reducing our use of natural resources and eliminating or minimizing our impact on the environment.

In this sense, we contribute to building a more sustainable future by constantly researching on the adoption of new technologies in our products.

The duty of our employees and business partners is to follow and respect Tupy's Environmental Golden Rules.

Additionally, we encourage our employees to participate in initiatives aimed at promoting environmental responsibility.

Care for the Community

The success of our business must be in line with the development of the communities where we operate.

We believe that we must contribute to social development in the places where we operate. For this reason, we stimulate actions in the fields of education, leisure, culture and sports.



Integrity and Transparency

We are committed to acting with integrity. We keep a formal governance structure that is integrated through rules and controls in order to prevent and mitigate business risks of various dimensions and origins and ensure that our activities are always based on ethics.

All persons must be committed to integrity and ethics, including our employees, or third parties who maintain a relationship with Tupy. Thus, we expect that, when faced with different situations in their daily routines, these persons always consider the following aspects:

- ▶ Is your action in accordance with the laws and Tupy's ethical principles?
- ▶ Would your action or omission harm someone, Tupy or Tupy's partners?
- ▶ Would you be able to publicly justify your action or omission?

2.7 Respect for Laws and Regulations

We base our actions on respect for and compliance with the laws, rules, and regulations in effect in the countries where we operate. We also encourage the understanding, at all levels, that following the laws is not only an obligation, but it also represents our alignment to business integrity.

Combating Corruption

Tupy is committed to anti-corruption laws. Our interactions with the Government are transparent, and we always act with honesty and integrity.

It is our duty to fight corruption and to avoid improper conducts, such as obtaining favors and illegal advantages.

Thus, according to the anti-corruption laws in force in the countries where we operate, our employees and business partners are not allowed to:

- ▶ Directly or indirectly promise, offer, or give undue advantages to government agents, or third parties relating to them, with the objective of getting undue advantages;
- ▶ Make "facilitation payments" to accelerate or favor the analysis and obtainment of licenses, authorizations and permits to which the company is entitled;
- ▶ Fail to act in situations of fraud and corruption.



Private Corruption

In some countries, corruption actions in private relations are also considered an offense.

Thus, directly or indirectly promising, offering, receiving or authorizing undue advantages to third parties, such as suppliers or customers, in order to get personal benefits, or benefits on behalf of Tupy, is not allowed.

We do not tolerate any form of corruption, and the use thereof may result in employment termination, contract termination and fines, among other consequences, as provided for in the Disciplinary Code, contractual provisions and applicable laws.

Anti-money Laundering

Tupy is committed to the laws against money laundering and terrorist financing. Additionally, our business partners must have a good reputation, and recognized technical and commercial capacity.

Our employees must:

- ▶ Be attentive to identify suspect trades or transactions that may be carried out to conceal the origin of illegal funds;
- ▶ Keep their activities in compliance with the Company's rules and policies;
- ▶ Report to the Compliance area any situations or transactions that may indicate money laundering or terrorist financing.

Fighting Fraud

We do not tolerate fraud, since it is totally against the way we conduct our business.

What is a Fraud?

Actions carried out in bad faith to obtain undue advantages for oneself, third parties, or even the Company.

Fraud may take place in different situations, from forgery or adulteration of documents, to changes in accounting data and management's results.

The following are examples of fraud:

- ▶ Presentation of false or adulterated medical reports;
- ▶ Payment of services that were not provided by suppliers;
- ▶ Endorsement of absences, or unjustified concession of overtime, with the purpose of benefiting an employee.

Proven fraudulent actions will result in the adoption of the relevant measures (that is disciplinary, legal or contractual measures) against the persons involved.



2.8 Actions Without Conflict of Interests

A “Conflict of interests” occurs when the personal interests of the employee or third parties interfere in the employee’s decisions and performance of professional activities and go against the interests of the Company.

Tupy’s business must not be subject to personal interests of any nature. We must be totally honest and transparent in situations where our personal interests are in conflict or may conflict with the interests of the Company or its customers, business partners and shareholders.

Some examples of situations of conflict:

- ▶ Participate in decisions about business with companies or institutions of which you, or a member of your family, is part or in which you have has interests;
- ▶ Use Tupy’s name, assets or working hours unduly, to carry out personal activities;
- ▶ Use confidential information to which you may have access for your own benefit.

Additionally, we highlight that:

- ▶ Professional activities carried out in parallel with those of Tupy’ are allowed as long as they do conflict with the interests of the Company, or your professional activities;
- ▶ The participation of members of the Board or Advisory Committees in Councils or Committees of other companies must be informed to the Company, and a declaration of absence of any conflict of interests with Tupy must be signed;
- ▶ The participation of Tupy’s executives in councils of other companies must be analyzed by the Board of Directors;
- ▶ When representing the Company in events or relationships with external audiences (government, customers, suppliers and others), the employees or business partners must act in accordance with Tupy’s ethical principles and interests;
- ▶ Selling products or services at Tupy is not allowed.

Whenever you are in a situation of conflict, communicate it through the Conflict of Interest Declaration. It will be assumed that there is no conflict in the absence of a declaration by the employee. However, if the undeclared conflict is subsequently confirmed, disciplinary measures may be applied.



Gifts, Giveaways and Hospitality

Receiving and offering giveaways can be seen as market practices; however, courtesies must not be personal and must have no commercial value, such as institutional giveaways. Additionally, this practice should not be recurring.

Gifts, hospitality and entertainment offered by business partners and having a commercial value must receive special attention, since they may denote potential favoring to the detriment of the Company's interests.

Thus, employees and business partners are not allowed to:

▶ Request or receive presents, commissions, advantages, favors and hospitality with a commercial value, and that may influence the transparency and impartiality of the Company's business.

For further information, refer to the Compliance department.

2.9 Responsibility in Relationships with Third Parties

Sharing our values and ethical principles with third parties with which we relate is extremely important for the development of our business.

Relationships with Competitors

We establish professional relationships with our competitors. We respect free competition, and reject any practices that may be considered unfair or anti-competitive.

We act in an independent manner on the market, and we are committed to a fair, ethical, professional and discrete conduct in the bidding processes in which we participate.

In situations where a contact with competitors is required, such as meetings of professional entities, associations and employers' unions, for example, we must not disclose false information or act in an anti-ethical manner in order to get information.

A business environment free of manipulation, schemes or fraud depends on fair and committed actions by each one of us. Thus, we must by no means engage in conducts that may violate the economic order, to the extent that they are intended to, or may produce anticompetitive effects, such as:

- ▶ Participating in illegal agreements with competitors;
- ▶ Supplying commercially sensible information of Tupy to competitors;
- ▶ Having access to commercially sensitive information of competitors;
- ▶ Influencing the standardization of conduct with competitors.

What is commercially sensitive information?

In general, this is specific information that relates to the performance of a company's core activities, such as product pricing, marketing strategies, employees' salaries, main customers and suppliers, intellectual property, plans for future acquisitions, and others.

Relations with Suppliers

The selection of our suppliers is rigorous, and always based on the best choice for the Company, while favoring any person is not allowed.

The analysis of our potential partners takes into account compliance with ethical criteria that directly influence contracting decisions. We also establish contractual commitments regarding the provisions set forth in this Code of Ethics and Conduct. Any violation may result in the interruption of the trade relationship, without prejudice to the adoption of additional measures that may be required.

Interactions with Associations, Unions and Professional Entities

We respect and recognize organizations that represent civil society, unions, professional entities, associations and other non-governmental organizations, always searching for an open and constructive dialog, and caring for a good relationship.

All of us, employees and representatives of Tupy in associations, unions, and other professional entities, have the obligation to act with integrity, according to the Company's ethical principles, and the laws and regulations that guide our business.

We are also responsible for ensuring that our business partners act in the same way.

Political and Party Activities

We have a neutral and exempt position regarding political and party activities. This same attitude is required from our employees at our premises, or in events in which they may represent the company.

Employees and business partners are not allowed to make, on behalf of the Company, any contribution (valuables, assets, services etc.) to candidates, political agents or political parties.





In this sense, all employees are responsible for:

- ▶ Acting with due care and diligence to avoid that strategic, sensitive and/or confidential information, particularly that relating to intellectual property, is exposed in public places or can be freely accessed by unauthorized persons;
- ▶ Maintaining the secrecy and protecting information on products under development, potential improvements in formulas, invention registrations, patents and industrial design, technical reports and manufacturing methods;
- ▶ Using intellectual property only in the Company's business, and revealing it only to authorized persons.

Improper use or disclosure of the Company's or third parties' intellectual property may expose the Company or the responsible person to civil and criminal penalties.

If you have any doubt, contact the **Legal Department** before dealing with subjects linked to Tupy's or third parties' intellectual property.

2.10 Appropriate Use of Company Assets

Each of us is responsible for caring for the Company's assets, and using them in a responsible manner for the exclusive performance of work-related activities, avoiding deprecation or improper use.

Protection of Intellectual Property

In addition to material assets, we also have immaterial or intangible assets, such as information, produced knowledge, intellectual property etc.

It is important to remember that the technologies, products, processes and methodologies developed by the employees in the exercise of their functions, with or without participation of partners, are owned by the Company.



2.11 Secrecy, Privacy and Information Security

Information is an important and strategic asset of our business. Thus, we are responsible for caring for the secrecy of information to which we have access.

▶ Employees and business partners who have access to strategic and confidential information relating to the Company's business, processes and products must permanently care for the secrecy of such information;

▶ It is everyone's responsibility to ensure that the Company's information receives the appropriate protection, according to its level of confidentiality and our internal policies;

▶ We use the knowledge about our business only for the benefit of the Company;

▶ Access to our computers and systems is made through personal and non-transferrable passwords; Each one of us is responsible for our own password and the correct use thereof, according to the Company's Information and Cyber Security Rule.

▶ All accesses to the Company's corporate systems are subject to monitoring.

Privacy and Protection of Personal Data

We are concerned about the correct processing of the personal data of our employees or third parties to which we have access and/or process. These activities are carried out in a legal, appropriate and transparent manner, in accordance with the laws and regulations applicable to each country where we operate.

Additional information about the procedures adopted by us regarding this topic is available in our Personal Data Protection Policy.

2.12 Responsibility in the Disclosure of Information

We care for transparency and honesty in our communications, which is reflected in the image and reputation that we have built throughout our history.

We must always have in mind that:

- ▶ Only authorized persons can disclose information or speak on behalf of the Company;
- ▶ The relationship with the press is under the responsibility of the Communications area, and it should be conducted in a respectful manner, taking into account the freedom of press;
- ▶ No employee is allowed to convey information about the Company without previous authorization by the Communications or Investor Relations areas;
- ▶ Communications must contain only information that expresses the reality of facts.

We care for our reputation and image, and we expect this same care from each employee, as well as from the business partners with which we operate.

Use of Privileged Information

We are a publicly-held company whose shares are traded on the Brazilian stock exchange (B3). For this reason, we are subject to inspection by the regulatory bodies.

Any disclosure of information involving material acts and facts, as well as the maintenance of secrecy regarding non-disclosed information, must follow the provisions of the Information Disclosure and Securities Trading Policy, which discusses the use of privileged information.

In case of doubt, contact the Company's Investor Relations area by e-mail dri@tupy.com.br



3.

Integrity Management

3.1 Ethics Channels

In case you are aware of or suspect that a conduct is against any law, regulation, our rules and internal policies, or the content of this Code, you should speak up through one of the official channels that are made available by the Company:

- ▶ **Site:** www.tupy.com.br/etica
- ▶ **E-mail:** etica@tupy.com
- ▶ **Brazil phone number:** 0800 721 7895
- ▶ **Mexico phone number:** 800 288 0150
- ▶ **Portugal phone number:** 800 180 431

Physical forms are available in the proper boxes distributed at Tupy's units;

▶ Channels are managed by a third-party independent company. All reports are individually analyzed, investigated and clarified using the relevant action-taking processes.

3.2 Confidentiality and Non Retaliation

Reports can be made in our Ethics Channel in an anonymous or identified manner, according to the legislation applicable to each country.

All means made available for receipt of reports are safe and guarantee the confidentiality of information.

Even if you identify yourself when using the Ethics Channels, we will adopt all measures possible to keep your identity in secrecy and accessible only to persons that need to know the information.

When you open a report, give as much information as possible, with evidence of the conduct reported, so that the investigation can be made as fast as possible.

We reject any retaliation against our employees and business partners who provide information about suspect violations through our Ethics Channels. Any measure that constitutes a retaliation against persons who make the reports will be punished.

Please remember that, when a report is made, the whole structure is activated to conduct an investigation; thus, reports must be made in a responsible and conscientious manner.

3.3 Ethics and Conduct Committee

The Ethics and Conduct Committee is an internal decision-making body that reports directly to the Board of Directors, and that operates in an independent manner at all Company levels, including all companies belonging to the group.

Its main duties are the following:

- ▶ Resolving on the reports made in the Ethics Channels, and indicating the disciplinary measures and corrective actions to be applied;
- ▶ Caring for the fulfilment and promotion of the ethical principles and expected conducts provided for in the Code of Ethics and Conduct;
- ▶ Participating in any update of or change in the Code of Ethics and Conduct;
- ▶ Ensuring the maintenance, and monitoring the management of the Company's Ethics Channels.

3.4 Disciplinary Measures and Sanctions

The identification of noncompliance with the ethical principles and expected conducts may result in consequences, according to the seriousness of the action and the parties involved.

- ▶ For employees: application of the disciplinary measures provided for in Tupy's Disciplinary Code, which may vary according to the seriousness of the situation, and include oral warning, written warning, suspension, and even termination of the employment agreement for cause.
- ▶ For business partners: oral and/or written warning, and even interruption of the relevant institutional and/or trade relations.

Employees and business partners must also be aware that violations of Tupy's Code of Ethics and Conduct and other applicable rules and policies, may result in liability in the criminal, civil and administrative spheres.



4. Final Provisions

Omissions and discrepancies regarding the application of this Code of Ethics and Conduct should be submitted to the Board of Directors for analysis and decision.

4.1 Doubts

If you have any doubt regarding the content of this Code of Ethics and Conduct, or if you are facing an ethical dilemma, please contact the Compliance area by e-mail compliance@tupy.com.br.

4.2 Approval

The initial version of Tupy's Code of Ethics and Conduct was approved by the Board of Directors on December 22, 2021 and its first revision on March 20, 2024, when it became effective for an undetermined period of time. It revokes and replaces the previous version and may be changed at any time.

**This material was coordinated
by the Compliance area.**



TUPY