

MAY 2019



## GIFTS AND HOSPITALITY POLICY

GLOBAL FOREST BOND

### Global Forest Bond – Gifts and Hospitality Policy

Date	Staff	Sections reached
May 20, 2019	<b>Elaborated by:</b> Artur Ferreira  <b>Verified by:</b> Eduardo Ferreira  <b>Released for issuance:</b> Partners	Initial issue

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## GOAL

The offer of Gifts and Hospitality is common in the business environment as a way to show disposition and appreciation in relationships.

Gifts and Hospitality includes everything of value that can be offered or received for personal use in the business environment, without the recipient paying the market value.

Examples of Gifts and Hospitality include goods and products (bags, caps, pens, calendars, notebooks, etc.), services, meals, travel, lodging, entertainment (tickets for shows or sporting events).

However, there are national and international laws that regulate the offer of Gifts and Hospitality. This policy sets the limits that must be obeyed by all Global Forest Bond employees in the offering or acceptance of items considered Gifts and Hospitality.

The Gifts and Hospitalities, received or offered, should be part of the normal business context developed by the Company and should not influence or seem to influence any decision corresponding to these businesses. This policy and current legislation should be applied in all situations involving the offer or receipt of such items.

## SCOPE OF APPLICATION

This policy is mandatory for all Global Forest Bond employees in their professional activities or in direct or indirect relationships with related parties. This includes directors, officers, managers and employees.

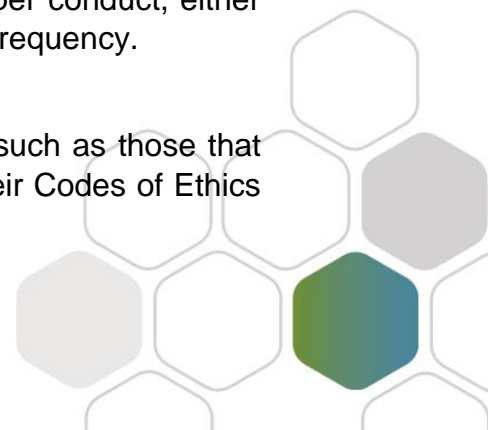
## CONDUCT

Global Forest Bond Employees and Third Parties acting on the Company's behalf, and who have business relationship with the Public Sector, are not allowed to:

- a. Pay expenses or offer benefits for the purpose of, or that may be understood as, directing or influencing the acts of the recipient for the personal benefit of Global Forest Bond, and;
- b. Take actions that may have the appearance of improper conduct, either by the situations in which they occur, by their value or frequency.

## GIFTS AND SOUVENIRS

It is understood as Gifts and Souvenirs non-tradable items, such as those that have the logo of who offers. Some Public Entities have in their Codes of Ethics





and Conduct the maximum limit of the value of Gifts that can be received by their agents.

All Global Forest Bond Employees must observe the following provisions:

- a. When permitted by law and by the Code of Ethics applicable to the receiving Public Entity, only Gifts that fall within the legal definition, that is, that have the Global Forest Bond logo and that have a limit value of R\$ 100.00 regardless of the sphere of government: federal, state or municipal.
- b. The offer of Gifts for corporate use to public officials, their families and advisors must be rigorously analyzed by the Board of Directors, at the risk of misinterpretation. If the offer is approved, it should be strictly in promotional intent, in order to strengthen the Global Forest Bond brand;
- c. The offer of Gifts to public officials, their families and advisers, must be performed without the intention of obtaining remuneration, favoritism or any form of benefit. In this way, it should be strictly observed if there is any ongoing business procedure;
- d. The offer of Gifts must also consider the legal provisions. Only Global Forest Bond direct employees can offer Gifts to public officials and, at all times, with the permission of the Board of Directors. In these cases, the offer of the gift, its description and guaranteeing proper proof and accounting registration must be kept documented, and;
- e. The offer must reflect an institutional action of the Company and not an isolated action of the Employee.
- f. Third parties, whether suppliers, service providers, business partners, shall not promise, offer or give any form of gift, souvenir, advantage, favor or any form of benefit to Public Sector Agents, their family members or advisers in face of their performance by Global Forest Bond.

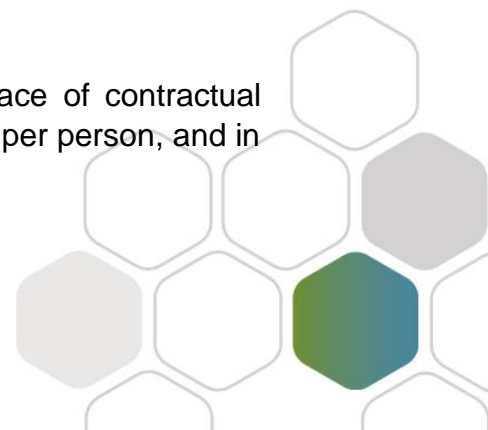
#### TRAVEL AND LODGING

The promise, offer or payment of travel and/or lodging expenses to public officials, their relatives and advisers may also be considered attempted corruption. In this way the payment of travel and Hospitality with entertainment purpose is prohibited to public officials, their relatives or advisers.

The payment of travel and lodging expenses is only allowed when necessary for the execution of the corporate activities provided for in contract with the Public Organ and, in these situations, should not be extended to the relatives of the Public Agents.

#### BUSINESS MEALS

Business meals with public employees must occur in the face of contractual management, with a limit of R \$ 300.00 (three hundred reais) per person, and in accordance with the following rules:



- a. The payment of meals to public officials should be avoided. In the need of meal payments this should be linked to the discussion of a business and with the presence of the GFB collaborator. Prior authorization must also be sought from the immediate manager in the Global Forest Bond structure.
- b. Invitations should not be extended to family members and spouses of participants from both parties (Global Forest Bond and Public Entity).
- c. Business meal expenses must be recorded internally in a transparent and correct manner, in accordance with financial expense rules.
- d. If reimbursement is required, the rules of the Travel Requisition Procedure and the Provision of Accounts should be followed.

#### ENTERTAINMENT INVITATIONS

Entertainment invitations, depending on their value, may generate the impression of attempted misdirection. Therefore, precautions should be taken:

- a. They should not be offered to public officials, their families or advisors with the purpose of influencing or directing their action;
- b. They should not be offered with the intention of obtaining any form of advantage, personal or for the Company, and;
- c. Invitations extended to public agents should be in the intent of promoting Global Forest Bond or its projects.
- d. They must have a limit equivalent to R \$ 300.00 (three hundred reais).

#### RECEIPT BY EMPLOYEES

Gifts and Hospitality that should never be offered or received by a Global Forest Bond Employee:

- a. Those who impact or unduly influence their ability (or that of the receiver) to properly perform their duty.
- b. Those who create, or appear to create, a conflict of interest between their obligations as a GFB Employee and their personal interests.
- c. Gifts in cash or cash equivalent.
- d. Prohibited by law or regulation.

#### ANNEX 1 - VALUE LIMITS FOR GIFTS ALLOWED BY LEGISLATION

UF (Federative Unit)	Ceiling established	Normative instrument
Acre	Not allowed.	Complementary Law nº 39, from December 29, 1993 - Art. 167.
Alagoas	Not allowed.	Law nº 5247 from July 26, 1991 - Art. 119.

Amapá	Not allowed.	Law nº 66, from May 03, 1993 - Art. 133.
Amazonas	Not allowed.	Law 1.762 from November 14, 1986 - Art. 150.
Bahia	Not allowed.	Law 6.677 from September 26, 1994 - Art. 176.
Ceará	Not regulated.	Law nº 9.826, from May 14, 1974.
Distrito Federal	As a rule, it is not allowed except souvenirs.	Complementary Law nº 840, from December 23, 2011 - Art. 194.
Espírito Santo	As a rule, it is not allowed, except for exceptions foreseen for Executive Branch employees.	Complementary Law nº 46 from January 31, 1994 - art. 221 e Decree nº 1595-R, from December 06, 2005 (Executive Branch Server) - Art. 4º.
Goiás	As a rule it is not allowed, but there are exceptions.	Decree nº 5.462 from August 09, 2001 - Art. 9º.
Maranhão	Not allowed.	Law nº 6.107 from July 27, 1994 - Art. 210.
Mato Grosso	Not allowed.	Complementary Law nº 04 from October 15, 1990 - Art. 144.
Mato Grosso do Sul	Does not have.	
Minas Gerais	Not allowed.	Decree nº 46.644 from November 06, 2014 - Art.11.
Pará	Not allowed.	State Law nº 5.810 from January 24, 1994 - Art. 190.
Paraná	Not allowed.	Law 6.174 from November 16, 1970 - Art. 285.
Pernambuco	Not allowed.	Law nº 6.123 from July 20, 1968 - Art. 194.
Piauí	Not allowed.	Complementary Law nº 025, from August 15, 2001 - Art.138.
Rio de Janeiro	As a rule, it is not allowed, but there are	Decree nº 2479 from March 8, 1979 - art. 286 and Decree 43.057

	exceptions that limit the value of the gift / souvenir to the amount of R \$ 400.00.	from July 04, 2011 - Art. 10 (Executive Branch Servers).
Rio Grande do Norte	Not allowed.	Complementary Law nº 122 from June 30, 1994 - Art. 130.
Rio Grande do Sul	As a rule it is not allowed, but there are exceptions.	Complementary Law nº 10.098 from February 03, 1994 - art. 178 and Decree nº 45.746, from July 14, 2008 -Art.6º (Direct and Indirect Public Administration; Senior Administration and Civil Public Servers of the State Executive Branch)
Rondônia	Not allowed.	Complementary Law nº 68 from December 09, 1992 - Art.155
Roraima	Not allowed.	Complementary Law nº 53 from December 31, 2001 - Art. 110.
Santa Catarina	Does not have.	
São Paulo	Not allowed.	Law nº 10.261 from October 28, 1968 - art. 257.
Sergipe	Does not have.	
Tocantins	Not allowed.	Law nº 1.818, from August 23, 2007- art. 134.

OBS.: The information contained in this chart should be understood as a reference and does not replace the provisions of legislation. The data presented must be periodically checked and updated, as necessary.

