

MAY 2019



CONFLICT OF INTERESTS POLICY

GLOBAL FOREST BOND

Global Forest Bond – Conflict of Interests Policy

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

Released for issuance:

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GOAL

Actual or apparent Conflicts of Interest situations may impair the integrity and reputation of Global Forest Bond, as well as bring a situation of risk of judicial or administrative questioning to the Company or to the employee.

The purpose of this policy is to avoid situations of risks related to conflicts of interest and lack of transparency. This policy is in line with the current Code of Conduct.

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. All those who work in the Company's activities must be free from conflicts of interest that may influence their objective decision-making capacity.

DEFINITIONS

Personal Interests - may include financial gain or other benefits using their professional activity.

Conflict of Interest - Conflict of interest occurs when personal interests interfere, or seem to interfere, with their ability to perform their duties in an impartial manner, to the detriment of the Company's interests.

Conflict of Interest can occur in many ways and appear unintentionally.

GENERAL RESPONSIBILITIES

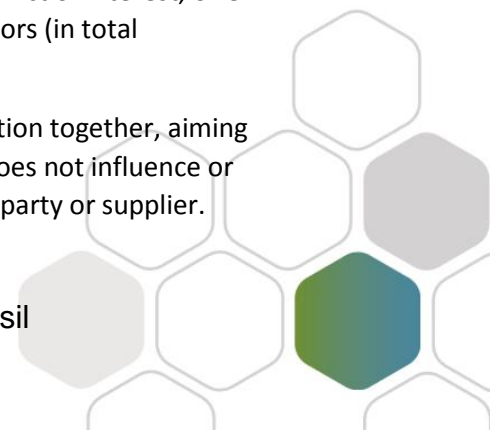
Every Global Forest Bond employee should keep in line with the Code of Conduct to avoid any conflict of interest.

Any conflict of interest should be avoided. The contracting of partners and suppliers must be based exclusively on objective competencies, aiming at the best hiring for the Company.

Any situation of potential conflict of interest, real or apparent, must be reported to the immediate manager or to the Compliance Officer.

The manager and the Compliance Officer will analyze if there is a real conflict of interest, offer guidance to the employee and inform the necessary managers and directors (in total transparency with the employee).

The manager involved and the Compliance Officer must resolve the situation together, aiming to end the conflict of interest and ensuring that the employee involved does not influence or participate in the decision-making process of the contracting of the third party or supplier.





The disclosure of the conflict of interest and the way of managing it shall be recorded by the Compliance Officer. Cases of conflicts of interest within the Board of Directors must be filed in the Company's book under the responsibility of the Chairman of the Board.

CASES OF VIOLATION

Global Forest Bond will investigate any violation of this policy and, if there is no disclosure of a conflict of interest, penalties will be applied, in accordance with current labor legislation.

In case of application of sanction, the Department of Human Resources will be consulted previously.

If Global Forest Bond experiences any financial loss arising from an undisclosed Conflict of Interest situation, the Company may claim these amounts from the benefited employee. The use of professional activity for its own benefit may lead the employee to be questioned judicially.



ANNEX 1 - REGISTRATION TERM

This term is intended for Employees who have any situation that may suggest conflicts of interest, as well as situations that require validation.

Indicate Public / Private Employees who have a direct relationship:

Full Name	Management level	Company / Department Public Entity/ UF

Situation (s) requiring validation:

Description of the situation

I declare that the information provided by me in this document is true, and there is no omission of any information that may influence Global Forest Bond's decisions, regarding this Agreement.

Full Name: _____
 Department: _____
 Signature: _____ Date: ___/___/___

This Statement of Awareness and Commitment is an integral document of the Employee's Work Contract with Global Forest Bond and consists of two counterparts. One counterpart remains with the Contributor and the other with Global Forest Bond.

