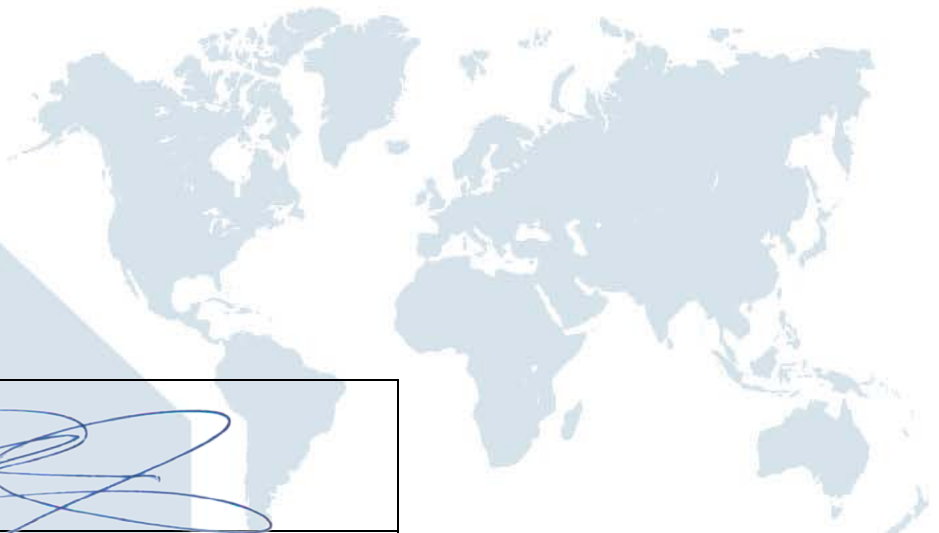




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Approved by:



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INSPECTION AND QUALITY
FOR INTERNATIONAL TRADE

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1. INTRODUCTION

DeepSeaCompany was founded aiming to develop a wide range of services related to the international trade market, inspections and verification services.

By maintaining a high standard of service to its clients, we continuously monitor national and international developments in order to quickly and efficiently meet our clients' requests.

We work with a team of qualified professionals so as to customize how we treat each client, with high level of commitment, knowledge and respect.

DeepSeaCompany is a marine and cargo services consulting firm which is ready to help you operate sustainably, improve quality, reduce risk and verify compliance with applicable requirements and specifications. We offer a wide range of services to shipowners, shipping agents, charterers, sellers, buyers, merchants, P & I Clubs, classification societies, port operators, lawyers and anyone involved in world shipping.

As we know, the contemporary world has been marked by issues that involve the interrelationships between individuals, groups, nations and the environment. We have seen in our work environment the various cases of confronting conflicting situations, especially in the socio-economic and environmental fields, mainly those in the labor market. Alongside the discourse about the need for respect and solidarity, we live with the practice of unfair competition and distrust in relationships.

In face of this, we are part of this scenario as expert consultants influencing decisions and contributing to the development of processes necessary to fulfill our activities with responsibility. Only by monitoring our own actions we can play the role of corporate citizens and thus contribute in our workplace to the transformation of society towards the common good.

This Code defines and explains our professional attitude to all those we relate: environment, clients, employees, suppliers, competitors, press, government, society and the state. It is applied to all companies associated to DeepSeaCompany, which are expected to be coherent with the principles presented here.

2. ETHICAL COMMITMENT TO THE RELATIONSHIPS OF DEEP SEA COMPANY

2.1. IN THE RELATIONSHIP WITH THE ENVIRONMENT

We work with practices and services that aim to avoid or mitigate environmental impacts, and to this end, we adopt the following procedures:

- a) c) We have an effective business management which, whenever possible, is put into practice using the best available techniques, applied to all levels of the company, and including a continuous commitment to improving environmental performance and reducing waste;
- b) We comply with all local laws, regulations and by-laws that aim at protecting the environment;
- c) We actively work to improve the environment and we proactively develop initiatives that provide this improvement;
- d) We reduce in and output of materials, in order to decrease the use of natural resources and increase the reuse, recycling and savings in electricity, water, gas, toxic products and various raw materials.

2.2. IN THE RELATIONSHIP WITH OUR CLIENTS

DeepSeaCompany's competent operations comply with the following premises:

- a) Give the client all the information concerning the tasks to be carried out, highlighting the specific duties of the company and the professionals with whom they relate, defining the quality and scope of the service and the professional commitments and responsibilities, so that clients can decide on their acceptance or refusal;
- b) Not to accept contracts that break the law and contradict the principles of this code;
- c) Keep secret the information that is entrusted by the parties involved in the operation and do not reveal matters that may be harmful to its client, except when there is any activity in disagreement with the civil and criminal laws in force;
- d) Not to use strategic information obtained from the client for our own benefit or as a way of bargaining personal or business advantages or benefits;
- e) Not to agree with activities that are harmful to the environment, human health and society;
- f) In cases of conflicts of interest, to act with transparency before the client, clarifying it regarding the dilemmas in question;
- g) Not to admit any kind of age, sexual, color, ethnical, religious or any other discrimination while serving clients;
- h) Respect the client's structure and organization (norms and rules) and the professional that client assigns for the service;
- i) When in the client's premises, comply with all the safety, health and environmental recommendations required at the place, behaving in an exemplary manner.

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2.3. IN RELATIONSHIP WITH OUR EMPLOYEES

DeepSeaCompany is committed to:

- a) Treating everyone fairly and maintain work practices based on equal opportunities for all, respecting the diversity and privacy of every person;
- b) Providing safe and healthy working conditions with quality of life, supporting the professional and personal development of our employees, promoting teamwork as a determining factor for the success of our company;
- c) Following the basic requirements of each employee's position and performance for hiring new or promoting current employees;
- d) Not discriminating either for race, gender, age, religion and/or sexual orientation or any other form when hiring, promoting or firing employees;
- e) Allowing union organizations to express themselves, improving the win-win relationship between the parties and recognizing the right of free association of employees;
- f) Protecting the confidentiality of persons involved in ethical complaints, always seeking neutrality in decisions;
- g) Stimulating positive attitudes in daily relations between employees, leaders and their teams, aiming at improving the organizational climate and ethical relations between the parties, reinforcing the good relationship between leaders and their teams, without any form of coercion or offense, for both parties.

2.4. IN THE RELATIONSHIP WITH OUR SUPPLIERS

The contracting of suppliers shall be based on the preference for working with citizen companies, which have good reputation and comply with practices of social responsibility to stimulate the creativity and value the diversity. To this end, DeepSeaCompany is committed to:

- a) Relating to service providers and suppliers that adopt impartial and transparent contracting processes, ensuring the quality and economic viability of contracted services and products purchased;
- b) Seeking stable, transparent and mutually beneficial partnerships with clients and suppliers;
- c) Opposing any kind of child labor and forced labor in our premises and ensuring that our suppliers comply with the same rules;
- d) Contracting service renderers that they meet the health and safety criteria required by current legislation;
- e) Requiring that the service renderers respect the ethical principles defined in this Code, while they continue their contracts with our company.

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2.5. IN THE RELATIONSHIP WITH OUR COMPETITORS

All of DeepSeaCompany's operations are based on respect for the laws that regulate competition, so much so that our competitiveness must be based on our capacity of business management and negotiation with our clients. Faced with this, in order to deny predatory and unfair competition, DeepSeaCompany:

- a) Does not use vicious resources to recruit professionals from competitors, for harming them or obtaining privileged information;
- b) Actively defend the practice of transparent competition, free from devices that imply illicit favoring of participants;
- c) Does not offer any unfair advantages to benefit from the results of competitions;
- d) Does not practice demeaning prices and/or dumping;
- e) Cooperates with competing companies when carrying out a work that requires so, seeking agreement on concepts and criteria;
- f) In situations of conflict, takes an open position on negotiation and understanding.

2.6. IN THE RELATIONSHIP WITH THE PRESS

In order to establish relationships based on the values that we defend, DeepSeaCompany will respect the codes of conduct of media channels, in which it shall not be allowed to:

- a) Spread false, misleading or non-verifiable information by means of known and demonstrable facts.
- b) Practice forms of disclosure in the business environment or in the media that compromise the image of the company, or even the segment.

2.7. IN THE RELATIONSHIP WITH GOVERNMENTS, SOCIETY AND STATE

DeepSeaCompany is committed to:

- c) Participating in class institutions in order to contribute to local and national public policies;
- d) Establishing partnerships with educational institutions, aiming at the employability of people in the regions where we operate;
- e) Complying with the applicable legislation in force;
- f) Paying the taxes and fees due and applicable in our activity;
- g) Repudiating and report corruption;
- h) Respecting the free will of all, in the choice of their candidates for public office;
- i) Maintaining transparent communication with the communities we participate in;
- j) Acting in the discussion and solution of community problems;
- k) Encouraging our employees to carry out voluntary work for the benefit of society;
- l) Repudiating and reporting child and slave labor.

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3. RULES OF BEHAVIOR

The company should provide an environment in which employees can develop individual or team work with professional responsibility, by improving their knowledge and attitudes, by constantly improving their competence and well-being, and by ensuring:

- a. Access to sanitation, drinking water and fire exits.
- b. Meal breaks.
- c. Safe working conditions.
- d. Adequate ventilation and temperature control

Life in the workplace should be based on the respectful and responsible conduct of all professionals, regardless of their hierarchical position, in the pursuit of a common goal.

It should therefore be free from offenses, defamation, exploitation of any nature, repression, intimidation, sexual harassment, verbal or nonverbal violence, or favoritism, which could be seen as an obligation or personal commitment, especially if it arises from relations between leaders and teams.

The preservation of health and physical and mental integrity of professionals, and the promotion of quality of life are fundamental values. In order to ensure safe and secure working conditions, responsible attitudes are also required to comply with laws and regulations relating to Occupational Health and Safety.

3.1. PERSONAL DATA

It is every employee's duty to inform the Personal Department of any alteration of their personal data (address, telephone, marital status, surname and dependents), as well as leaves of absence as per the Brazilian Social Security (INSS) or medical certificates.

Changes concerning personal information, address, and change in marital status must be proved with a copy of documents marriage certificate, birth certificate, death certificate and water, electricity or telephone bill.

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3.2. WORKING HOURS

Employees must complete their working hours by adopting the 44-hour workweek. Additional hours (overtime) must be worked on exceptional occasions and only with the prior authorization of your superior, always respecting the collective labor agreements and Brazilian Consolidation of Labor Laws (CLT);

In the case of external services, the employee must comply with the same workload as determined in his contract of employment. Therefore, if at the end of this activity there are still hours to be fulfilled the employee must return to his job.

3.3. VIOLATION OF THE MANUAL OF CONDUCT, DISCIPLINE AND ETHICS

Understanding the policies and practices expressed in this Manual of Ethics and Disciplinary Conduct is each employee's sole responsibility.

In case of violation of any rule established in this Manual, appropriate disciplinary measures shall be adopted, subject to warnings, suspensions and layoffs, always guaranteeing the full right of defense and arguments of the parties involved. The initiative to confess breaches of ethical conduct will be taken into account when determining appropriate disciplinary action to be taken. The omission in the knowledge of possible violations by third parties (other employees) will also be considered unethical behavior. Secrecy about the identity of those who reported or participated in the investigation of the violation of the Manual of Ethics and Disciplinary Conduct will be kept by the company.

3.4. FOR ADMINISTRATIVE AND OPERATIONAL WORK

- a) The use of programs and software should preferably be for professional purposes;
- b) The prevention of theft, vandalism, violence and accidents to be done in such a way as to always comply with legal norms and internal procedures;
- c) Acts that violate morality and good manners are not allowed within the company;
- d) Any type of discrimination on grounds of age, sex, color, race, religious creed or descent is prohibited;
- e) Any kind of inappropriate or harassing approach, whether moral or sexual, is prohibited;
- f) Wearing a uniform (shirt) should be preferred;
- g) The use of uniform is mandatory;
- h) To know the regulations and norms of use of the area that one intends to act;
- i) Use the appropriate Personal Protective Equipment when requested;

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3.5. USE OF VEHICLES

- a) To know the regulations and norms of use of the area one intends drive in;
- b) Always comply with traffic laws;
- c) Generate as little noise as possible. Never use sound equipment and minimize the use of the horn;
- d) When you need to tow, unbolt or untangle a vehicle, cause the least possible damage to the environment. As much as possible, avoid cutting trees or using them as an anchoring point. Also avoid removing stones from their original spot;
- e) When performing emergency maintenance on a vehicle, be careful not to spill oil, gasoline or other fluids onto the ground. Also, never leave any kind of scrap behind.
- f) Try to use vehicles that make use of less polluting fuels and whose consumption is low.

3.6. SOLID WASTE

- 1) Disseminate and practice the 5R's methodology:
 - a) Rethink to make conscious acquisitions,
 - b) Refuse unnecessary materials such as plastic bags or those with high polluting potential,
- 2) Reduce consumption and generation of waste; Reuse; Recycle, contributing to the selective collection