



CODE OF ETHICS AND CONDUCT



Constellation.

Message from our CEO

Dear collaborators,

We treat ethics, integrity and sustainable development as the basis of our way of doing business. These pillars are present in our values, Code of Ethics and Conduct and in the Integrated Management Policy, in order to convey to our employees, partners, suppliers, clients and regulators what Constellation expects from each of them.

The Oil and Gas market is a complex market, with high participation of local governments, presence of regulators, emissions of Licenses and Authorizations and that tends to turn the economy on a high scale. Hence the importance of maintaining the highest standards of ethics and integrity in all our activities and of reinforcing our commitment to compliance with laws and regulations.

We consider ethical behavior, above a legal obligation, an essential pillar to guide our conduct, ensure market efficiency and sustainability, and free competition.

The preparation and review of the Anti-Corruption and Gifts & Entertainment Policies are measures adopted by Constellation to strengthen the ethical environment in our business and among stakeholders that relate to Constellation and are fully integrated with our Code of Ethics and Conduct, expressing the values and behaviors expected in our interactions with the public, private and third sector.

Therefore, in order to encourage the continued growth of our company and the segment as a whole, we expect everyone to read, understand and comply with the Code and Policy rules and other terms associated with them.

Sincerely,



Rodrigo Ribeiro
CEO

Constellation

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I. General Principles

Constellation and other subsidiaries and companies under its control (“Constellation” or “Company”) has cultivated a strong reputation for honesty and integrity across its administrative and commercial operations. It is essential that we preserve the trusting and ethical relationship that exists between our Company and the people with whom we do business.

At Constellation, we are committed to conducting ourselves and the work we do in an ethical and lawful manner. A strong work ethic, reliability, loyalty and quality of service are fundamental values that have shaped our approach to business throughout our history.

This Code of Ethics and Conduct (the “Code”) aims to ensure that business activities comply with the mission, vision and values of the Company. These principles are intended to prevent any irregularities, encourage ethical personal and professional relationships, reduce conflicts of this nature, and comply with applicable laws.

These values only become a reality when cultivated and put into practice in the relationships among all interested parties (clients, Employees, shareholders, communities and suppliers).

We are all responsible for the reputation of Constellation and its subsidiaries. Hence, the Company expects each one of us to behave with integrity.

Although this Code does not anticipate every situation that may occur, its intention is to establish guidelines that can be followed in the broad range of situations that may arise in the conduct of our business.

The directives established in this Code are mandatory and, as such, must be observed by each individual.

II. Scope of Application

This Code applies to all board members, directors, officers, employees and all those working directly or indirectly for Constellation throughout the world (“Employees”). Its objective is to help us understand and comply with our ethical and legal obligations when dealing with the business of the Company.

In order to fulfill the principles defined in this Code, everyone:

- Seek excellence in everyday work, in the services we provide and the achievement of our business and financial goals.
- Avoid any conflicts between the Company and personal interests.
- Maintain a secure and protected work environment by complying with the environmental policies of the Company, health and safety programs and standards for electronic data and communication security.
- Preserve the confidentiality of non-disclosable information relating to the business and market.
- Comply with the laws, rules and regulations governing our business operations worldwide, including with respect to official and commercial bribery and corruption.
- Maintain the highest standards of ethical behavior and avoid any form of illegal discrimination or injustice in the workplace and in conducting business relationships.
- Communicate any suspected violations of this Code through the Ethics and Conduct channel.

Anti-Corruption
Policy

Equal Treatment

Compliance with
Laws, Norms and
Regulations

Payments, Bribes,
Gifts and
Entertainment

Confidentiality,
Privacy and External
Communications

Conflicts of Interest

Health, Safety and Environment

Energy and Sustainability



Use of Company
Assets

Electronic
Communications

Moral and Sexual Harassment

Discrimination

Human Rights

Alcohol and Drug Policy

III. HSE and Sustainability

Health, Safety and the Environment

We believe that the Company's performance is related to the health, safety and quality of life of its professionals. Respect for and the commitment to preserve the environment is one of our Company's fundamental principles. In order to achieve this objective, it is necessary to encourage an organizational culture and management practices that value each and every human being.

Safety is an integral part of the value of delivering "quality" service and is therefore non-negotiable.

All operating units must act in accordance with applicable safety, health and environmental laws and regulations to (1) preserve the health and safety of our Employees, (2) protect the environment and (3) meet customer requirements.

Our Company aims to ensure the safety and health of its Employees through courses, lectures, seminars and service orders, in addition to other available resources. Participation in training programs is mandatory as insufficient knowledge of safety norms, programs and procedures may contribute to the occurrence of incidents and accidents.

In order to maintain up-to-date training, Employees must report to their supervisor the expiry dates on mandatory courses and licensing.

The use of Personal Protection Equipment (PPE) is mandatory at our operating units and service areas at our branches.

Energy and Sustainability

Our Company is focused on conserving natural resources and promoting initiatives to preserve the environment, promote conservation and provide education in this area among its working teams.

At Constellation, sustainability is a vital condition for business in the long term and is essential to the success of the Company.

In order for the Company to grow in a steady and responsible manner, we must preserve the environment, our Employees and our relationships with society wherever we operate.

IV. Ethical and Lawful Conduct

All Employees, regardless of position, must at all times conduct themselves in a lawful, honest, ethical and fair manner with Company customers, suppliers, competitors and colleagues. We do not tolerate manipulation, concealment, abuse of inside information, distortion of facts, or any other improper, unfair, or illegal practices. By honest conduct we mean behavior that is free from fraud or deceit. Ethical conduct means not only acting in compliance with all applicable laws and regulations, but also acting in accordance with high standards of honesty and ethics in business dealings.

Equal Treatment

All Employees, outsourced personnel, or any shareholder or administrator acting on behalf of the Company must conduct business dealings fairly and transparently with customers, suppliers, competitors and our own or outsourced personnel. No one should obtain an unfair advantage using manipulation, concealment, abuse of inside information, distortion of material facts or practice of any unfair, unethical or illegal business dealing.

Relations with Political Parties and Activities

The Company does not allow any political or party demonstration at its operational and administrative facilities.

Employees seeking public office must inform their immediate superior of this fact.

Employees wishing to participate in political or public activities may do so only in their own name and not during work hours.

Confidentiality, Privacy and External Communications

All Employees must maintain the confidentiality of the information entrusted to them by the Company or its customers, except when disclosure has been authorized. Confidential information includes all non-disclosable information that, if disclosed, could be useful to competitors, or harmful to the Company or our customers.

Our Company shall appoint certain Employees to make statements in its name to the press, market analysts and investors. All queries by regulatory authorities or government representatives must be directed to the responsible person as per the Company's communication plan.

General information about the Company or its Employees shall be sent to the Internal Communications Department. Questions from market analysts, investors, institutions and other capital market publics should be directed to the Investor Relations Department.

Conflict of Interest

A conflict of interest exists if actions taken by any Employee are, or may reasonably be deemed to be, directly or indirectly, influenced by personal considerations or rights due to persons or entities that are not part of the Company, or for real or potential personal benefit or gain.

As a general policy, Employees must disclose and abstain from participating in decisions on questions in which they have any conflicting interests with those of the Company, such as transactions involving relations with suppliers, service providers, customers, competitors, and others.

Employees must immediately communicate any real or potential conflict of interest of which they are aware (including any transaction or relationship which could be reasonably expected to give rise to such a conflict) to their supervisor or through the Ethics and Conduct channel.

Employees have the duty to promote Company's legitimate interests when opportunities arise. Employees in exercise of duties may not take advantage

of opportunities arising for their own personal benefit from the use of Company property, such as documents and information.

Concerning the hiring of family relatives, our Company does not consider family relations among our Employees as a hindrance to hiring. Therefore, ascendants, descendants, lateral relatives and spouses of current Employees may be hired by the Company as long as they:

- Are qualified;
- Do not work in the same department;
- Do not work in areas where there is a conflict of interest; and any family relationship, even indirect or not blood related, must be disclosed in advance at the time of hiring.

We present below some examples of conflicts of interest not acceptable to the Company:

- Work directly in the same hierarchical line with a close relative, or a situation in which, even if there is no direct hierarchical relationship, the relationship could weaken the Company's internal controls and cause the loss of confidence in one or both, or cause embarrassment to the Company;
- To be involved, directly or indirectly, or to influence the contracting of commercial entities in which the employee has a direct or indirect financial interest, or who employ close relatives or close friends in decision-making positions;
- Offer, promise, give, pay or accept benefits, favors, gratuities or commissions to or from public or private officials, agents, consultants, or other persons, for the purpose of influencing a decision or the fulfillment of an obligation or as a reward for fulfilling your legal duties.

The term near relative includes: spouse, companion, son or daughter, brother, sister, father, mother, stepfather, stepmother, stepchild, stepdaughter, brother in law or grandmother, grandfather, grandmother, father in law, granddaughter, cousin, uncle, aunt, or any other relative who resides with the employee or representative.

Anti-Corruption Policy

Our Company prohibits any form of corruption, including the practice of bribery, whether the conduct involves government employees, private companies or individuals and regardless of the amount involved. For additional guidance on the Company's anti-corruption policy, including with respect to bribery of public officials and private parties, gifts, meals, travel, entertainment, political contributions, charitable donations, facilitation payments, and retention of third parties and engaging in business ventures with business partners, please see the Company's Anti-Corruption Policy.

Anti-Money Laundering and Anti-Terrorism Policies

Employees shall not engage in money laundering or terrorism-related activities, or conduct business with any person or entity involved in money laundering or terrorism-related activities. Money laundering includes:

- Engaging in any financial transaction involving property or funds that promotes or results from criminal activity punishable under U.S. laws that may be applicable to the Company or any other country in which such transaction occurs; and
- Receiving, transferring, transporting, using, or hiding the proceeds of any criminal activity, or aiding or abetting another in such action.

Employees may not engage or become involved in, finance or support financially, or otherwise sponsor, facilitate, or assist any terrorist person, activity, organization, or any party designated by the United States, the United Nations or by the countries in which the Company do business as a foreign terrorist organization or an organization that assists or provides support to a foreign terrorist organization..

Sanctioned Countries and Restricted Parties

All employees engaged in international transactions should carefully follow the laws and rules cited in this topic and inform the Compliance Department of all

transactions that may involve sanctions issues. This Compliance Department is available to assist you with any questions you may have.

Many countries have issued laws and regulations that restrict or require licensing to transactions or doing business in certain countries. In particular, U.S. economic sanctions restrictions may reach actions taken by the Company involving sanctioned countries, entities, or individuals.

U.S. economic sanctions apply comprehensively to certain countries, namely, Cuba, Iran, Syria, Sudan, and North Korea, while other countries are subject to partial sanctions. The U.S. Department of Treasury's Office of Foreign Assets Control ("OFAC") also maintains a Specially Designated Nationals List ("SDN List"), which designates entities and individuals for engaging in sanctionable activity, such as proliferation of weapons of mass destruction, or support for global terrorism.

Any company that engages in a transaction relating to a sanctioned country, entity, or individual of the types described above risks violating the regulations administered by OFAC and in some cases sanctions programs administered by the U.S. State Department. Certain transactions may require a license OFAC, which may or may not be granted.

In this sense, any type of potential commercial transaction with countries, entities or assets under sanction must previously be communicated to the Compliance Department for analysis and guidance.

Antitrust and Competition

The objective of antitrust and competition laws, also called monopoly, fair trade or cartel laws, is to protect and promote free and fair competition. Such laws generally prohibit conduct that actually or potentially reduces competition or involves competition by unfair means, such as public bidding defraud and price arrangements. It is the Company's policy to comply fully with antitrust laws. Violations of antitrust laws can carry severe consequences for companies and individuals, including significant financial penalties, prohibition to participate in public tenders, declaration of unworthiness and imprisonment (for individuals). Accordingly, the Company prohibits all conduct that would interfere with free and fair competition.

This is a worldwide commitment involving all of the Company's operations. All Employees and other persons acting on behalf of the Company must understand and comply with all antitrust laws applicable to our operations. Any Employee or other person acting on behalf of the Company who violates the Company's policy on antitrust compliance is subject to discipline, including official reprimand, demotion, reduction in pay, and termination of employment.

Insider Trading

Our Company prohibits any person who possesses knowledge of any "material information" concerning the Company that has not been disclosed to the public from trading in Company securities, advising others to trade or to refrain from trading in Company securities, or disclosing the material information to any other person for the purpose of enabling such person to trade or to refrain from trading in Company securities.

For additional guidance on the Company's insider trading policy, please see the Company's Insider Trading Policy.

V. People

Moral and Sexual Harassment

Our Company values diversity in the work environment, where each Employee has the opportunity to develop his or her skills and talents consistently and in line with Company values.

Any form of illegal harassment involving Employees, suppliers, partners and customers is unacceptable.

Moral harassment is any and all abusive behavior (gesture, word, writing, behavior, attitude, etc.) that intentionally and often harms the dignity and physical or mental integrity of a person, threatening his or her job or degrading the work climate.

The omission can also characterize Moral Harassment. It is characterized when abusive behavior is frequently practiced and aimed at destabilizing employee behavior in the workplace.

Respect and good working conditions are essential for the quality of life of the group.

Fighting moral harassment in the work environment contributes towards the exercise of all fundamental liberties.

Sexual harassment includes demanding certain conduct of a sexual nature as a requirement to make work decisions affecting the Employee's career, such as promotions, performance evaluations or transfers, for example. Our Company repudiates and prohibits any attitude or conduct that constitutes sexual harassment. Violating this policy may subject the perpetrator to appropriate administrative and legal penalties.

Discrimination

Discrimination against any Employee on the grounds of any characteristics or traits protected by applicable law is not permitted.

Our Company values and demands equal, cordial, respectful and dignified treatment among all its personnel and aims to maintain equal opportunities as required by law.

Employees who violate this prohibition against discrimination will be subject to disciplinary action including dismissal. Contractor employees on Company premises who violate this prohibition against discrimination will have their conduct reported to their employer, and will have Company facility access revoked.

Threats or conduct that intimidates or coerces other Employees will not be tolerated. It is strictly forbidden to use or carry firearms or any other weapons (including even knives and jackknives) on Company premises.

All threats or acts of violence must be reported immediately to one's superior or on the Ethics and Conduct channel.

Human Rights

We are committed to respecting the basic human rights of our Employees. We developed our global personnel policies cognizant of International Declarations of Human Rights. It is our commitment to train our Employees to be aware of and respect basic human rights in the workplace, in local communities directly affected by our activities, and in our relationships with third parties, customers, joint ventures and other partners.

We seek to respect basic human rights and develop knowledge about the cultures, customs and values present in our local communities through an inclusive and open dialogue with the people affected by our activities.

Alcohol and Drug Policy

Based on our principles of safety and in recognition of our social responsibility, our Company has established a Program for Improper Use of Alcohol and Other Drugs to be applied wherever it operates.

The Company believes that all its Employees (including contingent and contract personnel) must be fully able to perform their activities efficiently and safely, aware that the being under the influence of alcohol and other illegal drugs while in the work environment represents serious safety and health risks to workers and to Company property.

The possession, distribution, sale, manufacture, consumption or use of psychoactive substances (including alcohol), or reporting to work under the influence of these substances, is strictly prohibited on Company premises, in any work context, as well as in vehicles provided by the Company to transport workers to and from the workplace.

Directors and officers are responsible for defining exceptional situations where moderate use of alcohol for celebrations and socializing events may be permitted.

For further information, please see Company's Alcohol and Drugs Policy.

VI. Protection of Assets

Use of Company Assets

Company assets (equipment, vehicles, computers, furniture) are exclusively for work use and only by authorized Employees or their representatives. This applies to both tangible and intangible assets (such as trade secrets and confidential information).

Everyone is responsible for protecting Company assets from theft and loss and ensuring their efficient use. Robbery, carelessness and waste have a direct impact on Company profitability. If an Employee is aware of misuse, even if only partially, or if a theft of Company property has taken place, he or she should communicate this to his or her superior or on the Ethics and Conduct channel, even if the report implicates confidential personal information about Employees.

Any and all uses of the Company's trademarks including its logo or variations must comply with guidelines published by the Internal Communications Department. Any other use must be sent to that department for evaluation. This measure aims to ensure proper use of the trademarks and logo, strengthening Company's identity and helping to perpetuate its business.

Electronic Communications

Electronic communications involve all aspects of voice, video and data communication such as answering systems, e-mail, fax and internet. Employees should use electronic communications equipment, software, systems and other installations (applications) to perform their tasks with the business objective for which they are intended. Thus, our Company reserves the right to inspect, monitor and control the use of its electronic resources. Reasonable and incidental use of our electronic devices for personal purposes is acceptable as long as this does not interfere with the good performance of each Employee's work and does not excessively consume Company

resources. Of course, Employees should never expect privacy when using Company systems.

Employees may not participate in any public on-line forum where the business of the Company or its suppliers or customers are discussed which could breach the confidentiality of our customer information or expose the Company to legal action for slander.

All Employees have the obligation to recognize and observe intellectual property and authorship rights on software, systems, electronic catalogs, magazines, etc. Company IT resources may not be employed to utilize, examine, copy or store any material protected by copyrights without a license or specific authorization to do so and duly approved for use on Company computers.

No Employee may access, copy, alter or remove another user's files or those belonging to the Company without the express authorization of the Company's IT department.

Employees should be aware of the risks of handling information especially in electronic form. Before using electronic data, their integrity and completeness should be verified, and in the event they appear incongruent or extravagant they should be checked directly with the supposed sender.

Employees are responsible for the use of their web access accounts and must remember that their passwords and other authorizations are for their own use and are non-transferrable. In special cases, sharing or transferring these forms of access must be expressly authorized by the IT department.

The following are also serious infractions:

- Create and/ or disseminate computer viruses;
- Damaging services and files;
- Intentionally destroying or damaging any equipment, software or data belonging to the Company or to other users;
- Obtaining access to any unauthorized resources;
- Depriving the rights of other users;

- Obtaining unauthorized access to blocked systems, websites and content;
- Using Company electronic resources to access improper content, including pornography; and
- Using Company resources for any form of prohibited harassment.

Employees are responsible for the proper use, care and return of the equipment provided to them (desktops, laptops, smartphones, telephones and air-cards), as well as avoiding wasteful use of resources when this equipment is used. For further orientation, Employees shall contact IT Department.

VII. Data Privacy and Protection

It is Constellation's duty to ensure:

- the right to data privacy of its employees and the public of interest, as well as the confidentiality of the personal data to which it has access, granting broad accessibility to its respective holder and making use of it only for appropriate and legally permitted purposes;
- it is compliant with the provisions of the data protection and privacy legislation in force, especially Law No. 13,709/18 (LGPD) and European data protection law (GDPR) and other applicable laws ("Applicable Data Protection Laws"), as well as observing Constellation's personal data and privacy protection procedures and policies.

Therefore, the duties of all employees are to:

- Have the exact understanding that the processing of personal data is allowed only for specific, defined and legitimate purposes and as long as there are legal provisions described in the Applicable Data Protection Laws;
- Observe and comply with the procedures and policies for privacy and protection of personal data;
- Verify which personal data is really necessary for the development of your activity before collecting, accessing, using, storing, disclosing them or carrying out any other type of treatment provided in the Applicable Data Protection Laws;
- Not share access passwords with third parties or use third party passwords to access corporate systems or computers, as described in the information security procedures and policies;
- When using Constellation equipment and resources, there should be no expectation of privacy, and the company may have access to the content produced or transited through them, as long as they are based on the provisions of the Applicable Data Protection Laws.

VIII. Special Obligations Regarding Financial Reports

The Chief Executive Officer, Chief Financial Officer and the principal executives in the financial area designated by the Chief Financial Officer as being involved in the preparation of financial reports (the “Employees Responsible for the Financial Reports”) have a special role in adhering to the principles of this Code and in promoting the culture inside the Company regarding complete reports on financial results which are proper, timely, precise and comprehensible.

As part of his or her function and in acceptance of this Code, each Employee Responsible for the Financial Reports agrees and commits to:

- Act with honesty and integrity, avoiding any real or apparent conflicts of interest in personal and professional relationships.
- Offer information that is precise, complete, objective, relevant, timely and comprehensible within acceptable standards of materiality.
- Provide complete, truthful, precise, timely and comprehensible disclosure of financial reports to public communications (including public or private regulatory agency regulation applicable to the Company).
- Comply with the rules and regulations of the federal, state, provincial and local governments and other public or private regulatory agencies.
- Act in good faith and responsibly, with attention, competence and diligence, without neglecting material facts or allowing his or her independent judgment to be placed after other priorities.
- Respect the confidentiality of the information obtained in the course of his or her work, except when authorized or otherwise legally obligated to disclose. Confidential information obtained in the course of work may not be used for personal advantage.

- Promptly report all possible violations of this provision or this Code of Ethics to his or her supervisor, the Chief Financial Officer, internal auditor or Audit Committee, depending on the situation, or on the Ethics and Conduct channel.
- Recognize that any violation of this provision or this Code of Ethics may lead to disciplinary action including dismissal.

Violations of the terms of this section may also constitute violations of the law and may result in civil and criminal penalties for the Company and/or each Employee Responsible for the Financial Reports.

IX. General Provisions

Duty of Employees

Each Employee of Constellation and its subsidiaries is responsible for observing Company values in daily activities and dedicating all efforts to ensure that our rules of conduct are respected. All Employees must conduct themselves in a way that is consistent with this Code.

Compliance and Disciplinary Action

All persons subject to the Code shall comply with the Code and promptly report any known or suspected violations, as well as any other illegal, improper or unethical conduct, pursuant to the procedures described below. The Company will view any violation of the Code or failure to report a violation as a significant matter that warrants disciplinary action, up to and including termination of employment.

If you have any questions about the Code or about whether your conduct or the conduct of others complies with the Code, please contact Company's Compliance Department.

Reporting Violations to Ethics and Conduct channel

Any transaction that might give rise to a violation of the Code must be reported promptly to the Ethics and Conduct Channel through the website www.ethicsandconductchannel.com/theconstellation or through the following telephones: **Brasil** (0800 721 0765) / **Panama** (+507 8365930) / **India** (000 0800 919 0475) / **United States** (1 800 950 9830) / **Luxemburg** (800 2 7320) / **Netherlands** (0 800 022 4886).

Such reports will be treated with absolute confidentiality and proper treatment of each situation by the Compliance Department, without conflicts of interests and observing the proper concepts of independence.

Investigation of Suspected Complaints

Reported incidents of suspected violations of the Code will be investigated appropriately. If, after investigation, the Company determines that prohibited conduct has occurred, the Company will take prompt remedial action commensurate with the circumstances and applicable law.

All persons subject to the Code shall, consistent with applicable law, cooperate fully, truthfully and candidly with any inquiry conducted by or on behalf of the Company. Failure to cooperate may result in discipline, including termination of employment. The failure to report known or suspected wrongdoing of which a person has knowledge could, by itself, subject an Employee or an agent to disciplinary action, including termination of employment or service agreement.

No Retaliation

Retaliation against any individual for honestly and in good faith reporting misconduct or for participating in an investigation of alleged illegal conduct is strictly prohibited.



CODE OF ETHICS AND CONDUCT



Constellation.