



# **Code of Conduct**

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(Consolidation approved on October 16, 2023)

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# Code of Conduct

(Consolidation approved on October 16, 2023)

## 1. What is this Code for?

This Code was designed to help you, an **Instituto Clima e Sociedade (iCS)** employee, to know how to act so that we are always aligned with **legal requirements** and the highest ethical **standards of behavior**.

Our commitment is to promote an ethical, safe, and healthy work environment, with transparency, mutual trust, and responsibility at all levels.

## 2. To whom does this Code apply?

This Code applies to all **iCS staff**, including associates, advisors, directors, employees, and volunteers of the institution.

It is also to be complied with, to the fullest extent possible, by (a) consultants, researchers, and any suppliers of goods or services contracted by **iCS (external collaborators)** and (b) **individuals and institutions receiving financial support from iCS** during the term of support.

## 3. What is iCS?

**iCS** is a **non-profit association** that supports projects and institutions that contribute to **strengthening the Brazilian economy** and the **country's geopolitical positioning**, as well as reducing inequality through tackling **climate change and sustainable solutions**.

The mission of **iCS** is to help Brazil reach its potential for a 66% reduction in emissions by 2030."

**iCS** was founded in 2015 and is headquartered in Rio de Janeiro.

## 4. Respect and appreciation of diversity

We believe all human beings are free and equal in dignity and rights. Therefore, **everyone** deserves **respect, regardless of their characteristics, conditions or personal preferences**.

We **do not tolerate any form of prejudice, racism or discrimination**, whether based on gender, sexual orientation, age, origin, ethnicity, race, socioeconomic condition, disability, religious belief, political or union affiliation, marital status or any other nature contrary to human dignity. If you have been a victim - or **became aware** – of any incident of this nature involving **iCS staff**, please follow the guidelines of **item 20 below**.

Furthermore, we actively seek to promote **diversity**, especially in terms of gender, sexual orientation,



race, socioeconomic condition, and individuals with disabilities. Therefore, we are committed to identifying how these aspects are distributed within the team and, whenever possible, in other **iCS** areas of activity, adopting measures that promote their inclusion.

## 5. Moral and sexual harassment

**Moral harassment** is behavior that exposes one or more employees to humiliating or psychologically violent situations in the performance of their duties or subjects them to embarrassing situations voluntarily and repeatedly. For example: shouting at the employee, assigning them tasks that are impossible to accomplish, or intimidating them.

On the other hand, **sexual harassment** is the embarrassment with sexual connotations in the workplace. The harasser, in general, takes advantage of their higher hierarchical position or influence to try to get what they desire. This behavior is even characterized as a crime in the Brazilian Penal Code (article 216-A).

Therefore, **always treat everyone with respect and dignity**. Be careful with jokes or unintentional attitudes, as they can also be considered harassment. Never behave in an offensive, intimidating, or malicious manner, nor make or tolerate threats, coercion, or violence in the workplace.

**Report any abusive behavior, even if it is not directed at you.** Refer to item 20 below for how to do that.

## 6. People in vulnerable situations

People in vulnerable situations include children, adolescents, or even adults who, due to age, illness, disability, or the social context in which they are placed, are less capable or even incapable of protecting themselves against any form of abuse, whether conscious or not.

We **give absolute priority to the protection of people in vulnerable situations**, and never tolerate any type of conduct that will cause or may cause harm to such people.

For this reason, before starting any action, project or program, **make sure that** the initiative will not involve or impact people in vulnerable situations and, if not, **adopt all measures within your power to protect them**.

Specifically in the case of children and adolescents, **iCS** has a **Child Protection and Safeguarding Policy**. Make sure to follow it.

## 7. Conflict of interests

Conflict of interest is a situation in which personal interests, whether they be family, financial, or of any other nature, occur alongside the interests of **iCS**. In this case, catering to one of them may harm or interfere with your ability to meet the other."

As **iCS** staff, we always need to act considering what would be best for the institution. This means that in every activity or decision to be made in the performance of the one's role, the institutional



interests of **ICS** must always prevail over personal interests.

Conflict of interest is not an irregularity in itself. The issue arises when one fails to recognize the conflict and continues to act as if it does not exist, raising doubts about the integrity of the decision in the best institutional interest.

Therefore, on an annual basis, by January 31, internal **ICS** staff are required to fill out a form declaring any personal circumstances that may give rise to conflicts of interest in the performance of their duties, such as any direct or indirect links (including through family members) with suppliers of goods or services to **ICS**, institutions supported by **ICS**, or those engaged in the same field of activity as **ICS**, or with donors and sponsors of **ICS**, among other situations.

In addition, **in the event of a conflict of interest, you are expected to declare such conflict and then either abstain from participating in the discussion and decision on the matter or submit it to your supervisor.** This way, we ensure that decisions are always being made in the institutional interest of **ICS** and are publicly perceived as such. If you are in doubt about the configuration of a conflict, discuss with your supervisor or the Compliance coordinator, as provided in item 19 below. **Any omission by any employee to declare a conflict of interest in a timely manner may constitute a serious offense, leading to disciplinary sanctions (including possible termination) and other appropriate measures.**

Finally, note that you can put yourself in a conflict of interest situation when making a **decision outside of ICS**. This occurs, for example, when you join another institution (profit or non-profit) that operates in the same area as **ICS**, has objectives or advocates positions contrary to those of **ICS**, as well as when you express opinions on issues that are the subject of **ICS** work.

In such cases, before accepting the invitation or opportunity, you should bring them to the attention of the Compliance coordinator. The Coordinator will then decide whether there is a conflict or impediment that advises against accepting it, or will submit the matter to the Executive Board.

## **8. Protection of information.**

Any information related to the guidelines, strategies, exposures, programs, projects, operation, organization, or performance of **ICS** that has not yet been released for public disclosure, or that contains data related to the privacy or private life of individuals, is considered confidential, without prejudice to others that may be classified as such.

**You must be cautious regarding confidential information to which you have access during the course of your work**, understanding that the improper exposure of such information may result in contractual breaches, exposure of personal data, or other violations of the General Data Protection Law (LGPD), and even risks to the safety of individuals and facilities. Therefore:

- a) Do not forward, disclose, or, by any other means or medium, make confidential information accessible to unauthorized individuals.
- b) Do not use, record, or make copies of confidential information to which you have access for your own or third-party benefit, present or future.
- c) Ensure the proper storage and sharing of documents and other materials containing confidential information that has been made available to you only through the means and with the individuals previously authorized.



Also, remember that you are solely responsible for your passwords (telephony, electronic media, and systems) for access, and these are personal and non-transferable. Never disclose your passwords to coworkers or third parties.

## 9. Rights, duties, and prohibitions.

The **rights** of **iCS** staff, without prejudice to other rights established in this Code, other internal regulations, or the law include:

- a) to be treated with respect by all other **iCS** staff, regardless of hierarchical level.
- b) to exercise their beliefs and express their opinions freely.
- c) to work in an environment free from any form of prejudice, racism, or discrimination. moral or sexual harassment;
- d) not to be contacted outside the working hours stipulated in the employment contract, except in situations of on-call or unforeseeable circumstances that require urgent action.
- e) present criticisms and suggestions that will contribute to the improvement of **iCS**, without fear of suffering any type of retaliation;
- f) to consult the Executive Board and/or Deliberative Council regarding the legal and/or ethical compliance of any conduct, whether hypothetical or consummated, as well as to report actions contrary to the rules of this Code.

The **duties** of **iCS** staff, without prejudice to other duties established in this Code, other internal regulations, or the law include:

- a) to participate in the onboarding process organized by the People and Culture department, become aware of this Code and other **iCS** policies, especially the training on good behavior practices during the electoral period and the Child Protection and Safeguarding Policy.
- b) to fulfill the commitments expressly undertaken in the individual employment contract with care, attention, and professional competence.
- c) to undergo the Occupational Health and Medical Control Program (PCMSO) and additional preventive health measures whenever assigned or called for.
- d) comply with the working hours set forth in the employment contract, whether in a remote, in-person or hybrid format and, whenever working remotely, remain available for any communication and carry out activities during their full regular working hours, remaining online in the systems and on standby to receive calls or participate in tele/video conferences (any periods of unavailability will have to be indicated in advance in the work schedule);
- e) to treat all individuals with respect and courtesy in all interactions related to the performance of their duties.
- f) to ensure the good conservation of facilities, equipment and machinery, reporting any abnormal situations noticed and using the equipment and digital resources offered by **iCS** with common sense;
- g) to serve **iCS** loyally, promoting it whenever possible and ensuring the smooth progress of the institution's projects and initiatives.
- h) to declare any conflict of interest detected in a matter under your responsibility as soon as you become aware of it, abstaining from participating in the discussion and decision



- i) and/or submitting the matter to your supervisor.
- j) to protect any confidential information to which you have access while carrying out your duties.
- k) to take action upon detecting a potential violation of this Code and/or other rules applicable to **iCS** staff, following the guidelines in item 20 below.

Among other behaviors listed in this Code, other internal regulations, or the law, **it is prohibited** for **iCS** staff to:

- a) adopt or condone discriminatory behaviors, whether based on gender, sexual orientation, age, origin, ethnicity, race, socioeconomic condition, disability, religious belief, political or union affiliation, marital status, or any other form contrary to human dignity;
- b) do favors at the expense of **iCS**;
- c) use or lend, for one's own benefit or for third parties', the brand, facilities, assets, or services of **iCS** without the knowledge and approval of the Executive Board;
- d) receive from third parties any form of personal advantage, whether direct or indirect, for the performance of their duties;
- e) omit to exercise or protect **iCS**'s interests and rights;
- f) receive, directly or indirectly, any remuneration for lectures, consultancies or any other services provided to institutions supported by **iCS**, as well as to **iCS** suppliers or donors.

Receiving a gift (in the form of products and/or services) with a value not exceeding R\$ 300.00 (three hundred Brazilian Reals) does not constitute a personal advantage when distributed as a courtesy, advertisement, customary promotion, or on the occasion of events or historical and cultural commemorative dates, in line with **iCS**'s institutional activities.

## **10. Public statements.**

Only the President of the Deliberative Council, the Executive Director, employees whose positions involve external representation duties (within the scope of those duties), and employees appointed by any of them can represent and make institutional statements on behalf of **iCS**.

If you are going to speak on behalf of **iCS**, **make sure that your statement reflects the positions adopted by the institution and always refer to scientific data and evidence. Avoid expressing personal opinions that lead third parties to believe that they reflect **iCS**'s understanding or are endorsed by **iCS**.**

It is also essential that you be familiar with and adhere to **iCS**'s Communication Policy and any revisions to it.

And if you have any criticism of **iCS**, please feel free to present it internally to your supervisor or to the Executive Board. Publicly, do your best to honor **iCS** in your statements.



## **Articles for newspapers, magazines, websites, and general publications.**

If you are going to sign an article on behalf and/or as an **ICS** employee, it will be necessary to **validate** the intention and approach proposal with **ICS**'s Communication team in advance (we kindly request that this be done, whenever possible, at least two weeks before the delivery date of the text for publication). The **ICS** Communication team will also perform proofreading and grammatical checks, as well as content alignment with **ICS**'s key messages. Depending on the situation, it may also recommend adding a disclaimer explicitly stating that the article is written by the employee on a personal, non-institutional basis.

## **Participation as a speaker in third-party events.**

If you receive an invitation to speak at third-party events (including those organized by institutions supported by **ICS**) in the capacity of a representative and/or employee of **ICS**, you must fill out a **form** with basic information about the event for us to assess the suitability of participation, determine who should represent **ICS**, evaluate the need for support from **ICS**'s Communication department, check the availability of budgetary resources, and make logistical arrangements. After the event, we request that the participant submit a **report** with highlights and any follow-up points, if applicable.

## **Organization and/or participation as a speaker in events co-organized by ICS.**

For events to be organized by **ICS** with third parties, we request the completion of a **form** with basic information to assess the strategic alignment of the event with **ICS**'s institutional interests, the need for support from **ICS**'s Communications team, and any operational measures required.

## **11. Activity on social networks**

**ICS** never judges or condemns the opinions of its employees on personal social networks, such as Facebook, Instagram, LinkedIn, Twitter or any other. So **feel free to use them** (if you are during working hours or using the institution's equipment, use them in moderation, of course). But remember: **speak on your own behalf**, never on behalf of **ICS**. We recommend that, in your profile, you expressly indicate that the channel is for expressing your personal opinions.

Even when acting on your behalf, your actions can be interpreted as a reflection of **ICS**'s opinions or affect **ICS**'s reputation. **Therefore, the use of social media should be done in an ethical, prudent, and careful manner.**

## **12. Relationship with Donors and Sponsors**

**ICS does not** accept donations, sponsorships, or any other form of support from individuals or institutions that are known to:





- a) appear in the List of Employers who have subjected workers to slave-like work ("Dirty List");
- b) have been convicted of crimes resulting from any form of prejudice, racism, or discrimination, domestic violence, environmental crimes, or crimes against Public Administration;
- c) have directly benefited from illegal logging and/or mineral resource extraction (mining);
- d) operate in the production and/or sale of firearms and ammunition, alcoholic beverages, and/or tobacco;
- e) support terrorist groups or their activities;
- f) have goals, operate, or advocate positions that conflict with the mission, vision, or values of **iCS**, at the discretion of the Executive Board.

If **iCS** becomes aware that a supporter is involved in any of these situations after the contract is signed or the support is received, it will take the necessary measures to terminate the relationship as soon as possible and to refund any amounts received that have not been committed or used.

Furthermore, **iCS** values autonomy in the management of supported projects. For this reason, **iCS does not accept interference from donors or sponsors, or from third parties acting on their behalf, in the direction of the institution's actions**, projects, and programs, except for initiatives that require donor or sponsor involvement and have been previously agreed upon by all parties.

**iCS does not tolerate money laundering and prohibits working with shell banks.** For this reason, all the resources received or granted must be processed through known individuals and companies and lawful practices, in accordance with Brazilian legislation and the best national and international anti-money laundering practices.



### **13. Relationship with Individuals and Institutions Supported by iCS**

**iCS** supports, including through financial contributions, projects and institutions related to climate change, environmental protection, conservation, and sustainable social development, as well as new technologies to address environmental and social issues, in accordance with its bylaws.

**The following individuals or organizations may not request or receive support from iCS:**

- a) those individuals and institutions referred to in item 12 above;
- b) institutions that are not duly constituted;
- c) political parties, institutions controlled by political parties, and individuals holding leadership positions in political parties;
- d) foreign organizations that are not authorized to operate within the national territory, in such cases where an authorization is required
- e) individuals and institutions known to be engaged in illicit activities or activities contrary to Brazil's sovereignty over its territory and/or natural resources, taking into account the country's sovereign international commitments and the importance of cooperation between nations.
- f) individuals who are knowingly covered by any of the hypotheses provided for in Article 1, I, of Complementary Law No. 64, of May 18, 1990, as amended by Complementary Law No. 135, of June 4, 2010 ("Clean Record Act"), as well as institutions in which the following serve as administrators (advisors or directors), controllers, partners, or shareholders with more than 10% (ten percent) ownership interest:
- g) **iCS's** internal employees, as well as the institutions in which they serve as paid administrators (advisors or directors), controllers, partners, or shareholders with more than 10% (ten percent) ownership interest, unless authorized by the Deliberative Council.

Support to institutions in which spouses, individuals in a stable union, parents, grandparents, children, grandchildren, siblings, in-laws, sons-in-law, stepchildren, or brothers-in-law of any **iCS's** internal employee serve as administrators (advisors or directors), controllers, partners, or shareholders with more than 10% (ten percent) ownership interest will be allowed only in exceptional cases, subject to prior authorization by **iCS** Deliberative Council.

Furthermore, **during the six-month period following the formal dismissal of any employee, iCS** will not allow funds transferred to supported institutions to be used for the payment of salaries and/or benefits to such former employee. Under no circumstances will **iCS** make any commitment for future support to an employee who is leaving **iCS**, nor to the institution they are joining.

If **iCS** becomes aware that a supported individual or institution falls into any of these situations after the execution of the contract or the support, **iCS** will take the necessary measures to terminate the relationship as soon as possible and to refund any amounts received that have not been committed or used.

**The contracts must include a clause in which the supported institution acknowledges having full knowledge and understanding of this Code, commits to comply with it to the fullest extent possible, and recognizes that a violation of the rules contained herein**



**constitutes a breach of contract.**

**iCS** reserves the right to audit and oversee the financial accounting of supported projects, if necessary.

#### **14. Relationship with suppliers**

**iCS** conducts the hiring of works and the acquisition of goods or services according to market parameters, aiming to select the proposal that is globally considered the most advantageous for the institution, taking into account financial and technical criteria. For more information on this, please refer to our Procurement and Purchasing Policy and Procedures.

**Just as with the supported institutions, contracts with suppliers must include a clause in which the supplier declares that they have full knowledge and understanding of this Code, commit to complying with it to the greatest extent possible, and acknowledge that a violation of the rules outlined here constitutes a breach of contract.**

Any contracting of works, goods, or services with (a) **iCS** employees, their spouses, individuals in a stable union, parents, grandparents, children, grandchildren, siblings, in-laws, sons-in-law, stepchildren, or brothers-in-law; or (b) organizations in which these individuals are administrators, controllers, partners or shareholders with more than 10% ownership interest will only be admitted on an exceptional basis, upon prior written authorization from the Executive Board, and must be carried out under reasonable and equitable conditions, identical to those that prevail on the market or that **iCS** would practice with third parties.

#### **15. Relationship with governments and public authorities**

**iCS** has a strong commitment to combating corruption. The institution's employees **must not suggest, promise, or offer any form of financial aid, gratuity, prize, commission, donation, or advantage of any kind** to government representatives and public authorities in general, their family members, or anyone directly or indirectly linked to them.

In order to preserve the independence of the **iCS**, any employee who, for any reason, assumes a public office or position in an agency or entity that deals with topics related to the **iCS** or is part of a governmental sphere with which the **iCS** maintains a partnership **will be automatically removed from their functions, with a loss of their remuneration (in the case of paid employees)**. This prohibition shall not extend to public institutions for science and technology and public universities, as long as the applicable legislation does not set forth any impediments in this regard either.

The **iCS** will promote compliance with the "waiting period" for former public officials to clearly distinguish between the public and private sectors. In this way, if a conflict of interest is effectively established, as defined by the Commission on Public Ethics of the Presidency of the Republic or equivalent body, any individual who has held a public office or employment position in the previous 6 (six) months in which they have established a relevant relationship with **iCS** and/or whose responsibilities were directly related to **iCS**'s area of activity will be prohibited from the following:



- a) serving on the **iCS** Deliberative Council;
- b) being employed or engaged, directly or indirectly, by **iCS**;
- c) receiving, in their own name or through an organization of which they are an administrator, controller, partner, or shareholder with more than 10% of ownership, financial support from **iCS**;
- d) having part or all of their salary and/or benefits paid with resources transferred by **iCS** to supported institutions.

Any institutional partnerships with public agencies or entities aimed at achieving the statutory purposes of the Institute will be subject to a special regime of internal evaluation and control by the Deliberative Council, upon a substantiated proposal from the Executive Board. The Executive Board will formally examine the case in terms of its full compliance with Brazilian legislation and national interests.

## **16. Relationship with political parties and electoral campaigns**

**iCS** is a non-partisan institution and **does not participate, in any way or form, in campaigns of political or electoral interest.**

In order to ensure that we are always aligned with this rule, it is essential for all **iCS** employees to undergo training on good behavioral practices during the election period. If you haven't done so already, please contact People and Culture ([peessoasecultura@climaesociedade.org](mailto:peessoasecultura@climaesociedade.org)) as soon as possible.

**iCS** employees may be affiliated with political parties, as it is a constitutional right of citizens. Members of the Deliberative Council, the Fiscal Council, and the Executive Board will be automatically suspended from their positions when they (a) assume a leadership position in political parties or (b) become candidates for elective office.

## **17. Implementing and Monitoring Bodies**

The implementation of this Code is the responsibility of the **Executive Board**, which will nominate one of the institution's employees to act as the **Compliance Coordinator** and focal point for matters related to this Code. The Compliance Coordinator will act autonomously, reporting directly to the Director of Operations and Finance.

Annually, the Executive Board shall submit a **report** to the Deliberative Council providing details of the actions taken to disseminate the content of this Code among employees, the queries and any complaints received, and provide suggestions for the improvement of this document.

## **18. Channels of communication**

You can contact the Implementing and Monitoring Bodies of the Code at any time (for questions or reports, see items 19 and 20 below for details on how to do this). This contact can be made in any way that is most comfortable for you, whether through an in-person conversation, by phone or video conference, or by email. **Your identity will be kept confidential.**



**General communication channel (email): [ouvidoria@climaesociedade.org](mailto:ouvidoria@climaesociedade.org)**

This email is managed externally by **ICS**'s law firm, which will direct the message to the Compliance Coordinator, the Executive Board, or the President of the Deliberative Council, as appropriate.

## **19. Questions related to this Code?**

We strongly encourage that any questions regarding the appropriateness of a behavior, whether hypothetical or already consummated, be addressed to the email [ouvidoria@climaesociedade.org](mailto:ouvidoria@climaesociedade.org). Your inquiry will be forwarded to the Compliance Coordinator, the Executive Board, or the Deliberative Council, as appropriate.

**When in doubt, consult!** Annually, the **ICS** will internally disclose a summary of the responses to the queries received, without identifying the authors.

## **20. What to do if this Code is violated?**

At **ICS** we value sincere communication and believe that all employees need to be open to criticism. **Therefore, if you have been a victim of or become aware of any conduct that may constitute a violation of the norms of this Code, consider initially addressing the issues in a frank, respectful and open dialogue with the people involved.**

When this dialogue is not possible or the problem is not resolved, **report the problem to your supervisor, the ICS People & Culture management or the Compliance coordinator.**

However, if for any reason you don't feel comfortable addressing the issue with those involved, your supervisor, or the Compliance Coordinator, or if these strategies don't yield results, you are encouraged **to file a complaint via email at [ouvidoria@climaesociedade.org](mailto:ouvidoria@climaesociedade.org)**. Anyone who reports violations of this Code will not face any employment retaliation, except in cases of demonstrated bad faith.

The report must describe the events in as much detail as possible. If there are documents that support the allegations (such as photos, videos, or audio recordings), please attach them. We commit to keeping your identity confidential. In the event that it becomes necessary to disclose the complaint or the complainant, we will request prior authorization from the complainant.

The Executive Board may decide to immediately dismiss reports that fail to present minimal evidence that an infraction has actually occurred or who the offender is, as well as those reports made anonymously. Otherwise, it will initiate a confidential investigation procedure to clarify the incident.

The investigation will be conducted by the Executive Board or delegated to the Compliance Coordinator or an external professional, at the discretion of the Executive Board. The person in charge of the investigation will have unrestricted access to **ICS** documents and may interview employees and conduct any other necessary inquiries.

At the end of the investigation, the Executive Board shall approve a conclusive report, and in the event of a proven violation of the rules of this Code, take the necessary measures to



sanction the responsible party(ies), provide redress to the victim(s), and prevent similar incidents from happening again.

And it's worth noting: in cases of complaints involving the Executive Board itself, they will be directed and processed by the President of the Deliberative Council or the person he/she designates.

## **21. Final provisions**

The Executive Board will give **extensive publicity** to this Code, including publication on the **iCS** website and intranet. In addition, the Executive Board may establish a permanent **training program** for employees regarding the Code, including initial training at the time of hiring by **iCS**.

This consolidated Code of Conduct will come into effect on the date of its approval and must be submitted for ratification by the Deliberative Council and reviewed and updated at least every four years.

Rio de Janeiro, October 16, 2023

**Maria Netto**  
Chief Executive Officer