

**Resolution DIR nº 2,919/2015-BNDES**

Subject: Corporate Anti-corruption Policy of the BNDES System

Ref: Standardized Information AC Nº 02/2015, de 09.12.2015

Endorsing the author's opinion, the Board of Directors of the Brazilian Development Bank (BNDES), employing the powers conferred in Article 15, item I, sub-item "b", of the BNDES' bylaws, approved in Decree N.º 4,418, of October 11, 2002, and its respective changes,

**DECIDE:**

Art. 1 To approve, based on the guidelines established in Act Nº 12,846, of August 1, 2013 and in Decree Nº 8,420, of March 19, 2015, the Corporate Anti-corruption Policy of the BNDES System (PCA), which will enter into effect under the terms of the Resolution herein.

**CHAPTER I  
GENERAL GUIDELINES**

Art. 2 To enforce the PCA, the following definition shall be used:

I - Financial Agent: a support agency, commercial bank, development bank, investment bank, multiple banks, cooperative or society offering credit, financing and investment duly accredited by the BNDES System and which uses resources from credit offered by the BNDES System or acts as a guarantor in credit operations in the BNDES System;

II - Senior Management: Deputy Managing Directors and related positions, President, Vice-president, Managing Directors and members of the Boards within the companies of the BNDES System;

III - Client: individual, company or non-legal entity that has requested or entered into an operation with the BNDES System, including applicants, beneficiaries, invested companies, controlling companies, controlled or affiliated companies and stakeholders;

IV - Supplier: individual, company or any other non-legal entity, contracted or to be contracted by the BNDES System, to supply goods or provide services;

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V - Participants of the BNDES System: members of the Advisory Boards, the Auditing Committee, Fiscal Councils, the Executive Directors, the Board members, the Ombudsperson's Office, those holding executive positions, employees and interns of the companies that make up the BNDES System;

VI - Related people: administrators, employees, agents, proxies, representatives, contracted third parties, subcontracted third parties, delegated parties or those that act in any manner or form on behalf of a Financial Agent, Client or Supplier; and

VII - Integrity Program: a set of norms and procedures adopted by the BNDES System to meet the objectives of the PCA herein.

Sole Paragraph. For the purposes of the PCA herein, a person shall be considered a Participant should they, after having been recommended by a company within the BNDES System, act as a member of an agency belonging to a company in which the BNDES System has a stake and a civil servant or employees on loan to companies within the BNDES System.

Art. 3 The PCA' objectives include:

I - Fostering an environment promoting ethical behavior, responsible involvement and loyal practice in in the relations between Participants of the BNDES, Suppliers, Clients, Financial Agents and Related People;

II - Reinforcing the BNDES System's commitment to proactively cooperate with national and international initiatives to prevent and combat corruption, in all its forms;

III - Preventing, detecting and punishing poor conduct and illicit practices committed by Participants of the BNDES System, Suppliers, Clients, Financial Agents and Related People that affect the entities in the BNDES System in any way; and

IV - Guiding Participants of the BNDES System with regards to identifying conduct and situations that are applicable to the BNDES System and that may constitute acts of corruption and other similar illicit acts.

Art. 4 The PCA is applicable in Brazil and abroad to all Participants of the BNDES System and to people with which they maintain relations.

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### CHAPTER II DIRECTIVES

Art. 5 The PCA's directives include:

I - The Senior Management's commitment to all acts and measures required to implement, apply and guarantee the effectiveness of the integrity policies and procedures of the BNDES System;

II - Fostering an organizational culture based on integrity, transparency and aligned with ethical principles and standards of conduct, emphasizing the importance of the level of organization for all, including promoting awareness campaigns and training sessions;

III - Continuously improving work processes within the BNDES System and integrating the PCA into its policies, practices and procedures;

IV - Preventing acts of corruption and similar practices when carrying out the BNDES System's operations in the country and abroad, in compliance with both national legislation and that in effect in each country it operates in;

V - Operating in compliance with international commitments that the federal government has taken on with regards to preventing and combating corruption, while respecting the legislation in effect;

VI - Fostering and taking part in group efforts within the National Financial System and the Public Federal Administration to prevent and combat corruption;

VII - Monitoring and assessing the PCA and the internal procedures aimed at preventing and combating corruption;

VIII - Communicating to and collaborating with the competent authorities in assessments related to damaging acts against public administration that stem from their activities, while respecting legislation and the internal norms;

IX - Treating information with the confidentiality required when registering and analyzing operations and facts that may reveal signs of corruption, and communicating them to the competent authorities;

X - Establishing procedures that promptly interrupt irregularities and infractions detected and rectifying the damage caused in a timely fashion;

XI - Adopting and maintaining procedures to periodically analyze internal and external risks related to corruption and to implementing controls that are in accordance with the importance of such risks;

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XII - Making available a channel to report irregularities, which is open and widely publicized, as well as mechanisms aimed at protecting those reporting in good faith;

XIII - Guaranteeing independence and impartiality when treating all and any reports received;

XIV - Encouraging Related People to adopt anti-corruption practices, compliance and social responsibility;

XV - Adopting an effective training program for Participants of the BNDES System in accordance with their positions and responsibilities;

XVI - Implementing procedures that help prevent fraud and illicit acts within the BNDES System in the scope of procurement processes, when entering into administrative contracts or during any interaction with the public sector, even if mediated by third parties, such as payment of taxes, subjection to inspections or obtainment of authorizations, licenses, permits and certificates; and

XVII - Extensive disclosure of the PCA, including to Related People.

### CHAPTER III ATTRIBUTIONS AND RESPONSIBILITIES

Art. 6 It is the responsibility of:

I – the Participants of the BNDES System to commit to respecting, applying and guaranteeing the effectiveness of the PCA directives, as well as taking part in anti-corruption training made available by the companies in the BNDES System.

II – the Risk Management Division (AGR):

a) to maintain the PCA up-to-date, so as to guarantee that changes to legislation and regulations, directives, instruments or practices are respected;

b) to foster periodic risk analysis to incorporate necessary adaptations into the Integrity Program;

c) to systematically monitor how the Integrity Program is implemented and applied, and, when the case may be, forward reports to Senior Management; and

d) to forward proposals to the Fundamental Unit responsible for institutional communication with efforts to raise awareness as established in Art.5, item II, of the PCA herein.

III – the Ombudsperson's Office:

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- a) to maintain a channel to receive reports on irregularities;
- b) to provide explanations and to inform those that sent reports on the ongoing status of said reports, except when confidentiality is required to clarify facts and protect the reputation of those involved;
- c) to forward, once the reports have been analyzed and finalized, answers to those that sent said reports;
- d) to make recommendation to Senior Management concerning possible improvements in the directives and practices aimed at preventing, monitoring and combating corruption within the scope of the companies in the BNDES System, based on analysis of the reports received; and
- e) to forward an annual report on the reports received and treated within the scope of the PCA, the AGR, and the Internal Auditing Division (AT).

IV – the Human Resources Division (ARH): to put together training sessions on anti-corruption, and file the roll call with participants' names.

V – the Internal Auditing Division (AT): to examine and assess the effectiveness of the work processes in the BNDES System and to integrate the PCA into its policies, practices and procedures.

VI – the Credit Division (AC): to design and update the questionnaire on the Integrity Program of Clients in the BNDES System.

VII – the Fundamental Units:

- a) to respect, while carrying out its activities, the directives in the PCA;
- b) to inform the department responsible for the registering the existence of any investigation, inquiry, action, judicial or administrative procedure related to injurious acts, offenses or crimes against the economic or tax orders, "laundering" or concealment of assets, rights and values or against the national financial system, the capital markets or public administration, national or foreign, including, without limitation, unlawful acts that could give rise to administrative, civil or criminal liability under Laws No. 6,385, of December 7, 1976 ; No. 7,492, of June 16, 1986; No. 8,137, of December 27, 1990; No. 8429 of June 2, 1992; 8.666, of 21 June 1993 (or other rules of bidding and contracts of Public Administration); 9613 of 3 March 1998; No. 12,846, August 1, 2013; in respect of the people mentioned in items I, III, IV and VI of art. 2 of the PCA, as long as the Fundamental Unit has been formally notified, by those people or by the competent authority on the existence of the facts described, or have identified it in the documents received during the analysis or during the monitoring of the operation; and

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c) to advise the Ombudsperson's Office of facts reported that may constitute the practice of acts against public administration, under the terms in Act Nº 12,846, of August 1, 2013, and Decree Nº 8,420, of March 18, 2015.

### **CHAPTER IV FINAL DIRECTIVES**

Art. 7 The competent parties shall revise and update the PCA herein, at least every five (5) years, aiming to include alterations in the internal and external environments of the companies in the BNDES System.

Art. 8 This Resolution is effective as of the date it is approved.

Rio de Janeiro, December 18, 2015