



CODE OF CONDUCT

This code of conduct was developed to serve as a guide to administrators, employees, service providers and other people and entities with which Mills Estruturas e Serviços de Engenharia S.A. (Mills) has relationships, and it seeks, through a set of values reflecting elevated ethical and moral standards, to ensure credibility and preserve Mills' image.

Mill's positive reputation and image are an asset for its shareholders, administrators and employees, and are the direct fruit of the comportment and commitment of these latter to the principles set forth in this Code of Conduct. All administrators and employees must be committed to the principles of honesty, trust and respect for others, and are responsible for disseminating these values and putting them into practice.

An employee is a representative of Mills, and must maintain an appropriate posture, based on honesty and ethics in doing business. Should there be doubts on how to proceed in a given situation, consult with your manager or your local Human Resources representative.

Mills also has a channel for communications, through which any deviation from the conduct required under this code, or suspected irregularity, can be reported with a guarantee of keeping one's identity secret.

Communications channel:

Speak Without Reservation

Email: faleabertamente@mills.com.br

Telephone: 0800 2853900

By reporting actions or suspected irregularities, the individual will be defending Mill's image and a good working environment, in which transparency and respect prevail.

Reporting may be anonymous or with identification, and Mills' Compliance Committee is tasked with gathering the facts through an internal or independent process. This process and investigation of reports aim mainly to provide transparency. Any sort of hostile attitude between accused and accusers is prohibited, and the Board of Executive Officers is tasked with applying the proper sanctions.

Mills may interpret any failure to follow a guideline stipulated in this Code of Conduct as a deliberate action against the company's interests. In such event, the company will take appropriate disciplinary, administrative and legal measures

against all those involved, which includes verbal or formal warnings, suspension and dismissal, in light of the nature, gravity and frequency of the infraction, subject in all cases to Mills' Human Resources policy and applicable law.

COMPORTMENT

Our employees should comport themselves with transparency, honesty, and respect, valuing simplicity, humility, responsibility and autonomy, in an environment that is participative, pleasurable and stimulating. One should maintain an attitude that is professional, positive, and honest, in mutual respect, trust and collaboration with one's colleagues at work.

Each employee, individually or as a team member, projects Mills' name for all to see, and thus contributes to building its image.

As such, the following conduct is not tolerated:

- Discrimination on the basis of ethnicity, origin, sexual orientation, gender, religious belief, political conviction or ideology, social class, special needs, civil status, age etc., in the processes for recruitment and selection, training, compensation, promotion, transfer or other factors relating to the working environment;
- Use of position or function to curry favor that is personal, illegitimate or for third parties;
- Harassment of any nature, including moral or sexual harassment, provoking the discomfort of another;
- The use of child or forced labor;
- Participation in or promotion of external campaigns involving cash or other rewards, in Mills' name, without prior approval from the Board of Executive Officers;
- Making statements to the public or the press in Mills' name, except when authorized in advance and with the knowledge and/or accompaniment of Mills' department for Communication and Marketing;
- Giving talks at conferences and seminars in Mills' name, without advance authorization from the Board of Executive Officers.

1. COMMERCIAL INTEGRITY

Every Mills employee has the principle of treating all those they come across cordially, respectfully and efficiently, regardless of post or position. Such equitable treatment shall be extended to suppliers and clients, regardless of the length of their relationship with Mills or their economic size.

All business decisions shall be made with integrity: in the case of suppliers, based on their capacity to meet the requirements for price, quality, timing, guarantee and technical assistance, among others to be established in accordance with the specifics of each transaction; and in the case of clients, on their ability to pay and the alignment of expectations in terms of price, timing, technical assistance, and otherwise as defined in commercial dealings and as must be formally described in signed contracts.

Integrity is of the essence in Mills' affairs, and must never be sacrificed. Mills signs contracts on its word with its clients and suppliers, and thus must honor what was agreed to. When client demand cannot be met, such must be clearly stated, with a clear and respectful explanation of the reasons.

The company values long-term relationships and wants to be the top choice for engineering solutions and services. Accordingly, Mills works to exceed client expectations, with dependability, technology, agility, innovation, and respect for people and the environment.

In the case of suppliers, in the quoting processes, Mills' employees must ensure that all suppliers have equal access to information, technical data, and understanding of the objective of the acquisition. Only Supplies employees are authorized to negotiate with Mills' suppliers, except as authorized in advance and with the knowledge and/or accompaniment of the Supplies department.

Suppliers qualifying in the quoting processes will also be evaluated based on requirements for Quality Management, the Environment, Occupational Safety & Health and Social Responsibility, in accordance with criteria to be established by Mills in each procurement process. Suppliers must fully understand and accept this condition.

Commercial decision-making is joint as between the using department and the Supplies department, in pursuing Mills' interest.

Commercial partners will be barred or blocked in the following situations:

- Proven attempt to corrupt. In this case, regardless of the price, quality or timing, the supplier will automatically be excluded from Mill's list of suppliers;
- Poor quality of products and services;
- Failure to honor contractual clauses;
- Bankruptcy, reorganization;
- Illegal practices including child or forced labor.

Mills respects its competitors, and tries to be diligent, responsible and attentive in its relationships with them. No verbal or written statements should be made which could denigrate the image of competitors.

No employee shall maintain understandings with Mills' competitors toward fixing prices and sales terms. Practices such as industrial espionage, illicit procurement of competitors' plans and actions, or actions that could be interpreted as anti-competitive or contrary to local, national and international laws, are likewise prohibited.

It is prohibited to furnish information that is strategic, confidential or in any other way prejudicial to Mills' affairs to any third parties, including but not limited to competitors.

2. BRIBERY AND CORRUPTION

It is expressly prohibited for any Mills employee to receive or offer a bribe in any way that would constitute financial, commercial or personal advantage with clients, contractors, consultants, suppliers or any other external partners, such as governmental entities. Mills employees are instructed to immediately reject and report any request for a bribe or any other amount.

It is expressly prohibited to directly or indirectly offer payment or any other personal benefit to a public authority or servant with the objective of bribing, favoritism or influencing actions or decisions.

3. CONFLICT OF INTEREST

Mills suggests that employees avoid all situations in which their personal or financial interests could conflict with the company's interests or interfere in the effective performance of their duties.

Mills employees may not be a partner or owner or have a spouse or children as owners of companies that furnish materials and services to Mills, and may not favor family or friends in any way, including in the process of recruitment and contracting for services.

Employees that bear family relation through the second degree with persons, including in-laws, linked to companies that do or may supply Mills must formally report such fact to their immediate boss, so that there is transparency and exemption in the acquisition. In such case, the Board of Executive Officers is tasked with authorizing participation in the bidding, and Mills employees with such kinship shall automatically remain outside the decision-making process for the contracting.

Mills employees may have extra-occupational activities, provided that they do not:

- conflict with working hours or interfere with performing their activities at Mills;
- utilize any of Mills' resources to serve their personal interests, even on an emergency basis;
- utilize their positions at Mills to access market data or confidential or inside information so as to favor their personal affairs or obtain gains in the financial market.

Transactions with related parties must be avoided and if realized must unequivocally benefit the Company, i.e., they must seek terms that are equal to or better than market terms, as adjusted for the risk factors involved.

4. FREEBIES, GIFTS, BENEFITS

All items received from suppliers as a courtesy, normally involving promotional and advertizing articles like pens, notepads, souvenirs, t-shirts, caps, etc, can be accepted, provided that the estimated value is at most US\$100, and that receipt of such does not interfere with the impartiality of the decision-making process of a Mills employee.

Objects in excess of this value are deemed gifts and must be politely refused. Freebies may only be received transparently at the workplace, and never at home. In particular cases or in the event of doubt, always consult with your immediate manager.

The following are prohibited:

- • Selling off freebies that are received;
- • Soliciting freebies or specific objects from any supplier;
- • Requesting any sort of favor from suppliers.

Travel, lodging and transport may not be paid by suppliers. Travel expenses must be paid by Mills, since payment by suppliers may create a moral commitment, in some cases affecting judgment of the best deal for the Company.

Invitations to visits, fairs, events, workshops and seminars can only be accepted for technical purposes or to expand commercial contacts, including for example in getting to know a supplier's production facilities, fairs for products and services, professional association events, and workshops and seminars to display products and services. It is important to get to know the suppliers and the market, but Mills professionals must always be formal, discrete and professional, as representatives of the company. All Mills employee travel expenses incurred in these events will be paid by Mills.

Particular cases must be analyzed and authorized by the Board of Executive Officers.

Benefits offered to clients, like freebies, events, sponsorships, or technical trips, must be realized with the knowledge and/or accompaniment of Mills' department for Communication and Marketing, and if the unit value exceeds US\$100, they must also be authorized by the Board of Executive Officers.

5. CONTRIBUTIONS AND DONATIONS

Employees may not make or approve a contribution, nor make or approve political donations in Mills' name. The Board of Directors is the organ responsible for all disbursements relating to political activities.

Promoting and financing philanthropic, cultural, social and environmental projects, including those involving tax incentives, must be coordinated by the Communication and Marketing department, in line with the strategic guidelines approved by the Board of Executive Officers.

6. SAFETY

Toward ensuring safety for all Mills employees and third parties, it is prohibited to possess firearms or other weapons, drugs and narcotics, as well as to consume (or work under the influence of) drugs and alcohol, at either internal or external places of work. Only duly authorized security firms may utilize firearms or other weapons within Mills' domains.

Employees in the operating departments must utilize Personal Protective Equipment (PPE) and follow the local Safety, Health and Environmental rules. If necessary, employees should provide guidance to colleagues, third parties, or visitors on the proper use of PPE and on the local Safety, Health and Environment rules during their time at the company's dependencies.

Workplace accidents or situations involving risks of accidents must be reported to one's immediate manager and/or the department for Safety, Health and the Environment.

If your location does not have the necessary PPEs, or they are not suitable for use, or if the safety rules are not clear or appropriate, tell your immediate manager and/or the department for Safety, Health and the Environment.

7. GOVERNANCE

All commercial, operational and financial transactions will be faithfully and accurately recorded in compliance with Brazilian GAAP. Employees must effect the proper operating and accounting entries, and maintain the documents that support them, which must describe and reflect the precise nature of the transactions, and are subject to internal or external audit.

All employees must safeguard Mills' equipment, machines and installations and use them responsibly and only for their intended purposes, in the Company's interests.

Mills employees warrant non-cooperation, whether direct or indirect, in money laundering. In the event of suspicion of a given financial transaction, employees must request guidance from their immediate managers and/or the Finance department. If necessary, employees should utilize the reporting channel.

The Investor Relations department is responsible for relationships with Mills' shareholders and investors, but it is incumbent on all employees to protect its interests.

Relationships with shareholders and investors must be based on the precise, transparent and timely communication of information that lets them follow Mills' activities and performance. The treatment afforded to shareholders is without regard to the number of shares they hold, subject to applicable legal restrictions. All shall be given information equitably.

Information that has not yet become public and that could affect the trading price of the shares must be kept confidential, subject to Mills' Policy for Disclosing Material Acts or Facts.

Employees interested in investing in Mills shares must follow the standards set forth in the Policy for Trading in Securities issued by Mills.

Annex 1 – Instrument of Receipt and Commitment to Mills’ Code of Conduct

I declare that I have received the Code of Conduct of Mills Estruturas e Serviços de Engenharia S.A. (the “Code”) and I am aware of its contents and of its importance in the exercise of all the activities of the company.

By signing this Instrument, as annexed to such Code, I manifest my free agreement and my commitment to comply with it in full.

_____, _____, 20__.
(Place) (Date)

(Signature)

Name: _____

Mills Registration: _____

Annex 2 – Instrument for annual Renewal of Acknowledgement of and Commitment to Mills’ Code of Conduct

I declare that I have re-read the Code of Conduct of Mills Estruturas e Serviços de Engenharia S.A. (the “Code”) and I am aware of its contents and of its importance in the exercise of all the activities of the company.

By means of this declaration, I reiterate my free agreement and my commitment to comply with the dispositions of the Code, and I affirm that, heretofore, I have been free of any infraction or non-compliance.

I acknowledge that I am subject to disciplinary measures including dismissal in the event of non-compliance with the Code.

_____, _____, 20__.
(Place) (Date)

(Signature)

Name: _____

Mills Registration: _____