



# Compliance Programme



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# 1

## Group Policy Framework

Our policy framework encompasses our values, Code of Conduct and policies, procedures and guidelines on various compliance topics including anti-corruption, sanctions, anti-money laundering, the prevention of fraud, market abuse, the prevention of the facilitation of tax evasion, anti-trust, data protection and conflict of interest. This framework reflects our commitment to uphold good business practices and to meet or exceed applicable laws and external requirements. We emphasise their importance in our business activities, including recruitment, induction, supplier briefings and external engagement activities. Training and awareness on our policies, procedures and guidelines, as well as strong leadership, are critical components of our compliance programme. They ensure our employees understand the behaviour expected of them and provide guidance on how they can identify and practically approach legal and ethical dilemmas in their daily work lives.

Within the framework of the ALE Group\*, compliance officers are full time compliance employees who provide dedicated compliance support to the business. Compliance coordinator support our employees in day-to-day business considerations, particularly those seeking advice on ethical, lawful behaviour or policy implementation. Employees may access the telephone, email and postal contact details via ALE intranet and notice boards.

Employees can access the compliance policies, procedures and guidelines through various channels, including via the compliance team or ALE intranet. Our managers and supervisors are responsible for ensuring employees understand and comply with the policies and procedures. We monitor and test their implementation on a regular basis. Employees and contractors who have access to a work computer must confirm their awareness and understanding of our compliance requirements electronically every year.

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*\*The term "ALE Group" encompasses the companies: ALESAT COMBUSTÍVEIS S.A.; SAT HOLDINGS ADMINISTRAÇÃO E PARTICIPAÇÕES LTDA; SAT PARTICIPAÇÕES S.A.; SAT HOLDING S.A.; TAS PARTICIPAÇÕES S.A.; ALECREDE PROMOTORA DE NEGÓCIOS DE CRÉDITO LTDA; ALESAT COMERCIAL IMPORTAÇÕES E EXPORTAÇÕES LTDA; ALE COMBUSTIVEIS S.A.*

In accordance with our Code of Conduct, anybody working for ALE who breaches the law, the Code of Conduct, or other policies or procedures may face disciplinary action including dismissal.

## 2 The Business Ethics Committee

The BEC comprises ALE's CEO, senior management and members of the compliance team, as well as external counsel. The BEC considers compliance issues relevant to the Group and reviews and approves our policies, procedures and guidelines. The BEC reports to the Audit Committee. The policies, procedures and guidelines approved by the BEC are implemented by our compliance team. The BEC meets two times per year and its sub-committee meets four times per year to consider in more detail matters addressed by the BEC.

## 3 Training And Awareness

Our employees receive induction sessions and ongoing training on a range of compliance issues. Among the trainings available, we highlight the e-learning of the Code of Conduct, which includes guidelines on how to communicate suspicions, as well as e-learning about our Global Anti-Corruption Policy, which includes guidelines on how to give and receive gifts and entertainment. The target audience of the Code of Conduct e-Learning is employees with regular access to a work computer and the training on anti-corruption targets those whose function may require them to interact with third parties. For those employees who do not have regular access to a work computer, we provide training in other ways including induction sessions, pre-shift general training and toolbox talks. In addition, compliance officers conduct face-to-face training for relevant employees to raise awareness about compliance risks related to their functions and to train them on ALE's compliance policies and procedures.

## 4 Monitoring

As part of the ALE compliance programme, we conduct monitoring to test and verify compliance with ALE policies, procedures and guidelines and with the laws and regulations applicable to ALE's activities. This entails performing periodic testing reviews for this purpose in accordance with the corporate testing and monitoring plans, analysing documents and procedures and, in the case of findings, collaborating with the other areas of ALE to determine the most appropriate course of action, including any required corrective action.

## 5 Bribery And Corruption

Global Anti-Corruption Policy is available on ALE intranet and website. It contains our clear position on bribery and corruption: the offering, paying, authorising, soliciting or accepting of bribes is unacceptable. We conduct analysis for corruption risks within our businesses and seek to address these risks through policies and procedures, training and awareness raising, monitoring and controls. ALE is based on a commitment to zero tolerance on bribery and implementation of practical and effective anticorruption programmes. ALE has also implemented the Third Party Due Diligence Procedures which seek to ensure that our third party relationships are in accordance with applicable laws and regulations and the Global Anti-Corruption Policy. The procedures set out a process whereby circumstances that may pose a corruption risk are reviewed, addressed and taken into consideration when deciding whether and on which conditions to proceed with a third party relationship, particularly intermediaries, joint-ventures and service providers on a risk basis.

## 6 Sanctions

ALE is committed to respecting, upholding and complying with all sanctions applicable to our business and to all transactions in which we engage, regardless of our role or location. The applicability and scope of the applicable sanctions can differ per transaction, jurisdiction and other factors. The ALE Global Sanctions Policy sets our approach to sanctions and how we seek to comply with applicable sanctions and appropriately manage sanctions risk. The ALE Sanctions Procedures outline the steps and procedures we take to ensure compliance with the Global Sanctions Policy.

## 7 Prevention Of Facilitation Of Tax Evasion

ALE does not tolerate tax evasion of any kind, including facilitation of tax evasion by any person employed or contracted to ALE or acting on its behalf and has procedures which seek to prevent any such facilitation.

## 8 Service Providers

The standards we expect of our service providers are detailed in our Code of Conduct, Global Anti-Corruption Policy and Human Rights Policy. These comply with the precepts contained in the Universal Declaration of Human Rights and international standards, such as the United Nations Global Compact.

Performing Services on Behalf of ALE:

An individual or company that acts or performs services on behalf of ALE must never directly or indirectly solicit, accept, offer, provide or authorise bribes of any kind or anything which may be construed as a bribe.

A typical example for such a service provider is a consultant, but lawyers, customs clearance agents or agents hired to any other services and, for example, may also perform services on behalf of ALE. The service providers take responsibility for knowing what the law permits regarding any benefits given or received by them. This includes whether a particular person with whom they are dealing is a government official.

Service providers acting on behalf of ALE should always be alert in relation to potential occurrence of corruption, such as:

- use of another service provider such as subcontractor who has a close personal or professional relationship with or, in the case of a company, which is beneficially owned by, a government official;
- use of another service provider such as subcontractor who was recommended by a government official;
- unusual or suspicious requests such as for payments that are in cash, urgent, unusual or unexplained;
- large payments for lavish entertainment or travel expenses for third parties;
- lack of transparency in expenses and accounting records;

- reference checks against another service provider such as subcontractor revealing a flawed background or track record;
- a refusal to agree to non-corruption provisions in agreements;
- requests to prepare or execute false or inaccurate documents;
- business operations in a country or region with a history of corruption.

## 9 Facilitation Payments

A government official may, in return for a small payment, offer to enable or speed up a process that is his or her duty to perform such as issuing permits, licenses, or other official documents, processing governmental papers, such as visas and work orders, providing police protection, mail pick-up and delivery, providing utility services and handling cargo. Such payments are often called facilitation payments. Service providers acting on behalf of ALE should not make facilitation payments.

Further guidance can be obtained from the ALE Global Anti-Corruption Policy.

## 10 Reporting Misconduct

If one of our people encounters a situation that appears to breach our policy framework that individual must raise this promptly with his or her immediate supervisor or manager. Alternatively, the individual may raise the concern with another appropriate manager, compliance coordinator, or a member of the BEC. If a concern remains unresolved through local channels, it can be referred to the Glencore Group's Raising Concerns programme. In places with low levels of internet access we have telephone numbers, made known to our people via notice boards. Those who call or use the online form may choose to raise their concerns anonymously. Nobody working for ALE suffers demotion, penalty or any other disciplinary action for raising a concern in good faith.

