



Compliance Manual

COMMITMENT TO ETHICS AND CONDUCT

v. 001/2022

ABOUT THIS MANUAL

The purpose of this manual is to serve as a guide to the behavior and actions of Construtora Metropolitana employees, suppliers, and partners.

It establishes the proper behavior to ensure an ethical and transparent environment adhered to the current legislation.

Ethical and compliant conduct is not restricted to the work environment, it is also part of the daily interaction among Construtora Metropolitana employees, creating a virtuous cycle that extends to society.

Construtora Metropolitana commits itself to the entire society!

DEAR EMPLOYEES,

In heading a company like Construtora Metropolitana, I am aware of the responsibility to thousands of families directly or indirectly dependent on us. Furthermore, we hold the social responsibility to deliver a work to be inherited by new and future generations.

Therefore, we reinforce our commitment to ethical conduct to ensure a high-principled journey.

We value integrity to guide everyone's behavior inside or outside the company to ensure the strength of the Construtora Metropolitana brand.

Today our construction company is recognized for its tradition, credibility, and capacity for innovation.

We are dedicated to protecting a reputation built over 70 years with the effort and work of each one of us.

I am grateful to everyone working as a team on this great work.

Alessandro Miranda

Alessandro Miranda

CEO

DEAR FRIENDS, CLIENTS, EMPLOYEES, AND THE SOCIETY

Here, we present Construtora Metropolitana Compliance Manual. This document formalizes our commitment to ethical behavior to guide our actions.

Our objectives go beyond profit; they also include building a better society.

Our positive outcomes are fundamentally associated with the well-being of our employees and their families, respect for customers, and valuable contributions to society.

Founded in 1945, Construtora Metropolitana built its brand credibility over decades.

The company preserves a thriving and intangible heritage, which we must maintain and expand.

In this way, we remain safeguarding our reputation, and we expect the same from all of our direct and indirect partners.

Shareholders.

ON ETHICAL CONDUCT AND TEAMWORK SPIRIT



A man, his horse, and his dog die in an accident. Then, their souls start a long uphill walk. The sun was blazing down, and they ended up exhausted, dehydrated, and very thirsty.

Nothing seemed to make sense as they already knew they were no longer alive! Still, they desperately needed water.

After some time, they spotted a magnificent gate, all made of marble, which led to a square paved with blocks of gold. In the center was a fountain from which crystal clear water gushed out, with half-naked women standing around it. They gathered their last strength and ran to the place.

The hiker turned to the doorman:

- Good morning, what is this beautiful place?
- Can't you see? This is heaven.
- How nice! We are really thirsty.
- You can come in and drink whatever you want, but the animals can't.

- But my horse and my dog are thirsty too.

- I'm sorry, but animals are not allowed inside, let alone taking anything away. Leave them out there. Instincts will guide them.

The man was very disappointed. He was really thirsty, but he couldn't abandon the animals. They have served him well, and the man considered them friends. So, he decided to continue on his way, wondering about the conditions in paradise.

They continued their walk and, exhausted, arrived at a farm's old half-open gate. The gate opened to a dirt road with trees on both sides shading it. The landscape was splendid, yet simple and calm. In the shade of one of the trees, a man was lying down, his head covered with a straw hat. He was apparently sleeping:

– Good morning. We are thirsty, my horse, my dog, and me.

– There is a fountain on those rocks, said the man, indicating the place. Everyone is welcome to drink.

– By the way, what is the name of this place?

– This is Heaven.



“A leader is who
lifts the team.
He can not
succeed alone.”
Mário Sérgio Cortella

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INTRODUCTION

In general terms, COMPLIANCE consists in complying with laws and norms in effect, whether formulated by public authorities or private parties.

To reiterate Construtora Metropolitana's beliefs, business objectives, and ethical principles, this Compliance Manual establishes general rules for assertive, intact, and efficient actions for the Company's activities development, reinforcing Construtora Metropolitana's ethical conduct and compliance with laws and regulations in effect.

This Compliance Manual applies to all Construtora Metropolitana's employees, including representatives and management. It must be observed by all suppliers, service providers, contractors, partners, and consortium members, who shall ensure compliance with its provisions by their respective employees and contractors when in contact with Construtora Metropolitana.

Consequently, it expresses Construtora Metropolitana CULTURE and establishes the commitment to ethical conduct, as a non-negotiable value, towards the whole society with the following objectives:

- To reaffirm the CMSA organizational principles so that all recipients of this document may apply them daily.
- To serve as an instrument of awareness of CMSA organizational principles.
- To serve as a reference in case of doubts about practical situations on the part of its recipients.

Furthermore, as a signatory of the United Nations Global Compact, CMSA is committed to acting under the principles contained in this Compact that gathers more than 160 countries.

Such principles will be cited in this Manual, in their respective areas, always indicating CMSA's commitment to developing a fairer, inclusive, and sustainable global market.

Finally, it is noted that the examples cited in this Manual are illustrative and do not contemplate all situations and cases related to the conduct required by the CMSA.

COMMITMENT TO ETHICS



Ethics is the set of values and principles we use to decide three great questions in life: “Do I want?”, “Shall I?”, “May I?” (Mario Sérgio Cortella)

Construtora Metropolitana reaffirms its commitment to ethics, morale, and compliance with the current legislation in all markets it operates.

Aware that this behavior is the basis for its success, this Manual provides information for all stakeholders, including shareholders, board members, directors, employees, suppliers, employees, interns, young apprentices, contractors, and other partners in all areas.

Therefore, it is CMSA’s policy to promote disclosure and ensure that all direct and indirect company members are aware of this Compliance Manual and are committed to complying with it entirely, guaranteeing CMSA and its stakeholders’ integrity and reputation.

It is also mandatory to acknowledge and comply with Policies, Standards, and Procedures applicable to all members’ activities, positions, and attributions. They must also ensure that their teams and subordinates share all the information as a primary condition for their performance.

In addition, they must transmit guidelines to our partners, whether they are clients, suppliers, co-participants in consortia, or other third parties, within their scope of operation.

Note that, in the case of companies and consortia, or even in other forms of implementing agreements, the parties are free to adopt specific Manuals, as long as the values and principles described herein are rigorously adopted. In other words, CSMA only maintains partnerships and integrates consortia with companies that acknowledge and agree with the provisions of this Compliance Manual in hiring policies and/or that have similar governance rules.

Participation in consortia is forbidden when there is a significant risk of breaching anti-corruption laws or this Compliance Manual from the consortium companies' side.

CMSA maintains a prudential routine with the consorted activities, through:

- Monitoring the execution of consortia's Standards and Operating Procedures;
- Rigorous control of consorted activities accounting;
- Appropriate registration of consortium companies' contacts.

It is worth mentioning that, as a signatory of the United Nations Global Compact, CMSA is committed to acting under the UN principles, noting the 10th principle, which states that the company must fight corruption in all its forms, including extortion and bribery.

CLIENTS AND SUPPLIERS



“Win Customers, and they will win more Customers for you”. (César Mors)

Clients are the key to maintaining Construtora Metropolitana’s business activities.

The commitment to deliver outstanding results is a comprehensive and fundamental aspect of CMSA’s existence. Thus, the relationship with clients must be conducted with ethics and efficiency, seeking high-quality fulfillment on commitment, deadline, costs, and delivery conditions, agreeing on risk elements, and mitigation actions based on ethical and moral conduct standards.

The interaction with customers enables diverse circumstances between distinct corporate cultures. For this reason, to avoid conflicts and ensure good businesses relationship, CMSA’s clients must have access to this Compliance Manual.

However, interactions with clients in bad faith or involving lies and omissions are not allowed. A truthful and transparent relationship is mandatory.

The selection of CMSA products and services outsourcing must observe the following criteria:

- Meeting CMSA requirements exclusively;

- Holding exclusive technical basis;
- Being dissociated from any particular interests;
- Presenting equal or more beneficial conditions than those applied in the market, safeguarding particularities of outsourcing (minimum volumes, scope, and other criteria that may influence such conditions);
- Being adequate to CMSA's outsourcing policies.

It is strictly forbidden to hire suppliers of dubious reputation and practices that do not observe the present Compliance Manual.

CMSA's suppliers must be formally aware of the content of this Compliance Manual, act following the principles and rules herein established, and ensure that subcontractors are aware of the content of this Compliance Manual to behave under its principles and rules.

Practicing or allowing practices to attempt or obtain improper benefits based on the relationship with CMSA are considered non-compliant behavior and actions, considering the relationship with clients and suppliers, but not restricted to them. Following are some examples:

- Hiring suppliers under conditions not applied in the market to receive benefits (financial or otherwise);
- Using influence in CMSA to make personal hirings in better conditions than the market ones, etc;
- Offering or accepting any favor or gifting of personal nature due to the relationship with CMSA, influencing decisions, facilitating businesses, or benefiting third parties;
- Accepting or offering leisure trips, expensive entertainment or meals from/to third parties;
- Accepting or offering gifts from business partners or their relatives;
- Using the relationship with CMSA to encourage contracting relatives or acquaintances of CMSA or third parties.

ETHICS AND ENVIRONMENTAL, SOCIAL AND GOVERNANCE - ESG



Construtora Metropolitana understands that its social action goes beyond business success and recognizes itself as an agent of social impact.

As a signatory of the United Nations Global Compact, it publicly announces and agrees to its practice and commitment to act sustainably, according to the following principles:

- Support and respect the protection of internationally recognized human rights;
- Ensure non-complicit in human rights abuses;
- Support freedom of association and the effective recognition of the right to collective bargaining;
- Eliminate all forms of forced or compulsory labor;
- Effective abolition of child labor;
- Eliminate discrimination in respect of employment and occupation;
- Support preventive approaches to environmental challenges;
- Develop initiatives that promote greater environmental responsibility;
- Encourage the development and diffusion of environmentally friendly technologies.

“Whoever respects the governor and does not respect the cleaner is not a leader, but a self-interested person”.
(Leandro Karnal)

CMSA makes the difference by generating jobs and impacting society through socially responsible actions, working with productivity and excellence, complying with legislation, avoiding waste and rework, preserving the environment, and respecting diversity and human rights entirely.

The company seeks continuous improvement and upgrading aligning itself with the Global Compact guidelines, considering the rational use of natural resources, waste reduction, combating waste, adopting cleaner technologies, and protecting biodiversity and ecosystems.

It also advocates and encourages friendliness, and dignified and honest behavior in relationships among its members regardless of hierarchical position or function.

The company acts based on solid, non-negotiable values, with zero tolerance with:

- Forced and child labor, sexual exploitation of children and adolescents, and human traffic;
- Prejudice on any level or layer, such as racial, sexual, gender, religious, physical, social, or any that violates the Universal Declaration of Human Rights, the Global Compact, the current legislation, and, above all, the human values we value;
- Aggression or destruction of the environment, at any level, both in the administrative and operational environment.

The requirements, needs, personal and professional qualifications, and skills are determinants for hiring processes, assignment of challenges and responsibilities, development and training opportunities, performance evaluation, the definition of remuneration and benefits, and related practices.

Furthermore, CMSA encourages and values actions that promote Social Responsibility, acting proactively, and receiving suggestions and requests from employees and society.

RELATIONSHIP WITH THE MEDIA



“It takes twenty years to build a reputation and five minutes to ruin it” (Warren Buffett)

Construtora Metropolitana supports the free, exempt, impartial, and independent press that provides the basis for democracy and the improvement of the State as a whole.

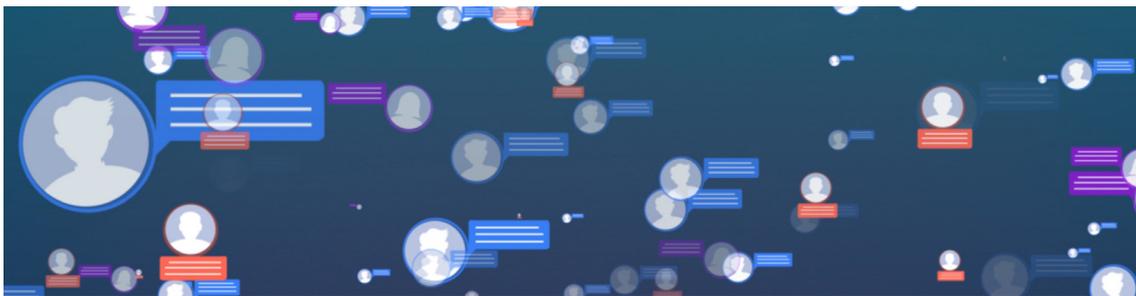
CMSA rejects using this medium to disseminate information that does not correspond to reality. Considering the sensibility of content and information dissemination to the press, all employees, representatives, and other recipients of this Compliance Manual are not allowed to make any statement on behalf of CMSA or related to the data and information of the company. The Board of Directors is the only one responsible for contacting the press.

If the press comes into contact with non-authorized personnel to disclose information, a superior in the hierarchy must be informed and, in turn, immediately communicate to the Compliance Committee.

As examples of this type of misconduct, note the following activities:

- Disclosing information regarding CMSA's businesses and activities to any third party, including but not limited to competitors and the press, without being duly authorized in writing by CMSA's Board of Directors;
- Responding to interviews related to any professional activity, both of the employee and CMSA.

CONDUTA E REDES SOCIAIS



CMSA recognizes the space that social networks occupy in contemporary society, constituting a powerful tool for disseminating images, opinions, and information.

CMSA's employees must care for the company's reputation and protect confidential information, acting with a common sense regarding social networks.

Therefore, all employees must direct any request for information from any information vehicle to CMSA's Communication area.

Also concerning social networks, employees are authorized to:

- Identifying themselves as CMSA employees in personal profiles;
- Disclosing photos, videos, or comments regarding their work routine, always in a positive manner about CMSA and its stakeholders;
- Disclosing or sharing content from CMSA's official channels on its social networks;

Employees are not authorized to:

- Disclosing confidential information, including financial or legal matters, prices, and proposals, among other privileged subjects, on their social networks;
- Commenting, making a value judgment about customers, suppliers, coworkers, and other CMSA partners;
- Issuing any communication or opinion on behalf of CMSA to any means of communication, including its social networks;
- Posting pictures or videos of third parties (coworkers, clients, suppliers, or any other CMSA stakeholders) without prior permission.

INFORMATION SECURITY



All information and data produced or maintained in the systems or equipment owned by CMSA are its exclusive property, regardless of the employee who conceived them.

The rights to know-how and industrial property and the duty of confidentiality must be respected even after the employees leave CMSA. Thus, employees who have access to privileged information are obliged to keep such data confidential and are - automatically - prohibited from using it for their benefit or the benefit of third parties.

Examples of privileged information are:

- Information subject to secrecy under the contractual obligation;
- Any information of a strategic nature, including those that may affect CMSA's competitiveness in competitive or judicial processes;
- Information that may influence the decision of investors to exercise any rights inherent to the condition of securities holder issued by the company or referenced to them.

Examples of improper conduct correlated to access to position or possession of privileged information are also considered:

- Using or obtaining any of CMSA's assets, equipment, technologies, brands, licenses, or information for one's own benefit or that of third parties;
- Producing plants and calculations excluded from CMSA's activities using its equipment and licenses;
- Printing documents that are not part of CMSA's activities;

- Using vehicles in activities unrelated to their development;
- Using brands or CMSA's name to obtain private benefits, etc;
- Answering questions related to any professional activity, either of the employee or of CMSA;
- Commenting on topics about work activities and developed or under development businesses with third parties, including but not limited to friends and family;
- Commenting on procedures and developed or under development businesses with eventual new employers.

It is important to emphasize that employees are responsible for conserving CMSA's assets like facilities, machinery, equipment, furniture, and vehicles, among others.

Using the internet, telephone, emails, software, hardware, and other company equipment applies to professional activities only.

That said, using the internet to send or receive offensive, aggressive, pornographic, political, or religious information is forbidden.

Moreover, using the company equipment and means of communication (telephone, email, internet) for personal interaction must be restricted to relevant activities, based on necessity and common sense, without prejudice to the company.

RELATIONSHIP WITH THE PUBLIC POWER



Considering that Construtora Metropolitana is a company in constant contact with government agencies, it is crucial to emphasize that CMSA rejects any illegal conduct, including but not limited to acts of active or passive corruption.

CMSA acts in strict compliance with Federal, State, and Municipal legislation, so the company observes the highest standards of integrity when dealing with public authorities. Contacts with the government must be transparent and guided by good faith and respect for the public interest.

All employees, representatives, and other recipients of this Compliance Manual are not allowed to have any contact with the government. Only expressly authorized personnel may represent the company before the government.

When representing CMSA, all employees and agents must act under the principles established in this Compliance Manual and follow the highest ethical standards and respect for human rights, labor rights, and environmental preservation.

The conduct exemplified below is merely illustrative, therefore, the improper behavior observed by this Compliance Manual is not limited to these examples.

If any doubt persists, please contact the Compliance Committee, emailing its electronic address.

- Promising, offering, or giving, directly or indirectly, an undue

advantage to a public agent, or a third person related to him;

- Financing, funding, sponsoring, or in any way subsidizing the practice of illicit acts;
- Using an intermediary natural or legal person to hide or dissimulate its real interests or the identity of beneficiaries of acts;
- Concerning bids and contracts with the government:
 - Frustrating or defrauding, through adjustment, combination, or any other expedient, the competitive character of public bidding procedures;
 - Impeding, disturbing, or defrauding the performance of any act of a public bidding procedure;
 - Removing or seeking to remove a bidder through fraud or offering any advantage
 - Defrauding public bids or contracts resulting therefrom;
 - Obtaining undue advantage or benefit, fraudulently, from modifications or extensions of contracts agreed with the public administration, without authorization by law, in the call for bids or the respective contractual instruments;
 - Manipulating or defrauding the economic-financial balance of contracts executed with the public administration;
 - Hindering investigation or inspection activities by public agencies, entities, or agents, or interfering in their performance, including in the scope of regulatory agencies and inspection agencies of the national financial system;
 - Offering or paying any amount or offering benefits/gifts to public agents
 - Making contributions to political parties and electoral campaigns on behalf of CMSA without the Board of Directors' approval.

RELATIONSHIP WITH THE COMPETITION



“The higher the level of competition, the higher your competence will be”. (Nelio Wanderley)

Competition based on loyalty and professional ethics is beneficial for developing CMSA’s activities so that any form of unfair competition is rejected.

Thus, CMSA strictly forbids and rejects the practice of any anti-competitive conduct as:

- Market division, the joint stipulation of prices or performance conditions (cartel formation);
- Unjustified refusal to supply products and services;
- Unjustified imposition of supply or acquisition conditions;
- Practice predatory pricing;
- Performance of acts to monopolize markets. Additionally, the recipients of this Compliance Manual may not disclose any information regarding CMSA to any competitors and third parties.

TECHNICAL, ACCOUNTING, AND FINANCIAL RECORDS



Legislation, standards, and accounting principles must be strictly observed to generate reliable and consistent records and reports that allow disclosure and evaluation of operations and results.

CMSA considers it essential that all the records are created and maintained within reliability and transparency parameters.

The efficiency and effectiveness of activities are directly related to the reliability, trustworthiness, and traceability of information, records, and data of the company.

Fundamentally, CMSA can meet, at any time, all legal and regulatory obligations, preserving its reputation and acting accordingly.

The accurate and transparent organization of technical, accounting, and financial records is everyone's responsibility.

CONFLICT OF INTEREST



Conflict of interest is a situation in which an individual is expected to make an impartial analysis of an issue without the influence of personal or third-party interest. Therefore, for a conflict of interest to exist, its mere possibility justifies it.

In a concrete situation, there is a conflict of interest when an individual is at risk, for example:

- Making decisions or evaluating the performance of business/contracts based on personal interest to the detriment of CMSA;
- Making use of information obtained during the development of activities to access personal advantages with financial gain or not;
- Performing activities, professional or not, that may affect the performance of CMSA activities;
- Accepting gifts, trips, or direct benefits to obtain or provide advantages related to CMSA business;
- Using CMSA resources to obtain personal benefits. It is forbidden to practice acts that incur conflict of interest, except with hierarchical superior approval.

Non-compliance situations must be reported to the Compliance Committee.

The recipients of this Compliance Manual must act in strict compliance with its terms to defend CMSA's interests.

COMPLIANCE COMMITTEE

The COMPLIANCE Commission will be composed of three (3) members:

- Board Member
- Staff member
- Member of the auxiliary legal body

The members of the COMPLIANCE Committee are indicated by the Board and remain in office for a period of 3 (three) years and may be reappointed.

The purpose of the COMPLIANCE Committee is to plan the adoption strategy of COMPLIANCE measures; to recommend policies to the board/management; to submit an Annual COMPLIANCE Report to the board/management; to evaluate compliance with legal and infra-legal norms; to respond to doubts and questions, and to investigate complaints.

Contacting the COMPLIANCE Committee is made by emailing conformidade@cmsa.com.br for questions related to the CMSA, or by directly accessing the web page <http://www.cmsa.com.br>. The sender's identification is not mandatory, however, in doing so to the COMPLIANCE Committee, identify yourself in the title and /or in the body of the message.

After receiving the message, the COMPLIANCE Committee will evaluate the relevance of the request. If the request is related to doubts, the COMPLIANCE Committee or the responsible area will provide clarifications accordingly. If the request refers to complaints, the Compliance Committee will investigate the facts and prepare a conclusion report that will be forwarded to the Council to adopt appropriate measures.

To consult the electronic version of the COMPLIANCE MANUAL, access CMSA's website (www.cmsa.com.br). Whenever there is doubt about actions in practical situations, consult the Manual. If the doubt persists, contact the Compliance Committee by emailing conformidade@cmsa.com.br.

STATEMENT OF COMPLIANCE AND RESPONSIBILITY

By the present Term of Responsibility, I, _____
_____, as
_____ of CONSTRUTORA
METROPOLITANA S/A, declare to be aware of the terms of the CONFORMITY MANUAL
in force, undertaking to adopt the practices indicated therein in the execution of
my activities, as well as to keep confidential all and any information received in the
development of my activities within the scope of METROPOLITANA, including after the
rupture of my contractual relationship with the Company.

Place and date

Signature

STATEMENT OF COMPLIANCE AND RESPONSIBILITY

By the present Term of Responsibility, I, _____
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