



CODE OF ETHICS

Renner Herrmann S.A.



TABLE OF CONTENTS

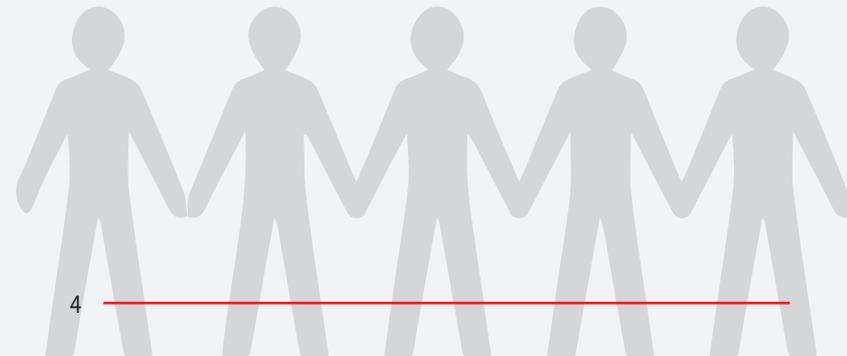
INTRODUCTION

Introduction	4
Relations	5
Shareholders	5
Market	5
Media	5
Internal Public	6
Partners and Suppliers	7
Community and the Environment	8
Government Agencies and Inspection	9
Confidentiality	10
Records	11
Ethics Committee	12
Composition	12
Levels of Authority	12
Complaints	12
Questions	13
Approval and Effective Date	14
Certificate of Receipt	

The Code of Ethics is a document that guides the conduct of Renner Hermann S.A. in its relations with all interested parties.

This code is intended for all employees and managers and must guide their conduct in all their relations and activities.

You are now invited to learn, apply, and disseminate its contents. We count on your efforts to observe and comply with all guidelines established in this code.



RELATIONS

SHAREHOLDERS

Renner Herrmann S.A. is committed to seeking adequate return on investment to its shareholders through the sustained growth of its business.

The relationship with its shareholders, potential investors, and analysts are based on the disclosure of relevant information in a horizontal, transparent, precise, and opportune manner, always by those managers and employees especially designated and authorized to do so.

MARKET

Renner Herrmann S.A. seeks to anticipate and meet the needs and expectations of its customers in what relates to agility, punctuality, quality, competitiveness, and technological innovation.

We will avoid all actions that can be interpreted as anticompetitive or in any way violating international, federal, or local laws and regulations that control market practices.

MEDIA

The disclosure of information from Renner Herrmann S.A. to the press must be made in a precise and transparent manner and only by those managers and employees especially designated and authorized to do so.

RELATIONS

INTERNAL PUBLIC

Renner Herrmann S.A. does not admit any discrimination or abusive conduct in the processes of selection, hiring, evaluation, and promotion of and in relation with employees. Also are not admitted child labor, forced labor, slave labor, or any labor carried out under similar conditions by the companies of the group, its partners, and/or suppliers. The group also does not tolerate disciplinary actions that involve physical abuse.

Renner Herrmann S.A. only permits immediate hierarchical relationships between employees that do not have any family bonds, except upon approval from the board of directors.

Health and safety are promoted, and the necessary conditions and resources for such must be made available.

The voluntary participation of employees in activities that promote civic consciousness must be encouraged.

Renner Herrmann S.A. does not permit relationships of any nature between employees that may generate privilege for one of them or negatively affect the performance of his or her duties at the company. Renner Herrmann S.A. does not permit the use by its employees of electronic or any other means to file or send direct mail, correspondence, or files that do not pertain to their professional activities.

Employees must not disclose to the customers of Renner Herrmann S.A. any incorrect information, or information that may lead to an error, regarding company products or services, or information regarding other customers. Employees must not promote political campaigns within the premises of Renner Herrmann S.A., or use their position or the name of the company to promote political campaigns.

RELATIONS

PARTNERS AND SUPPLIERS

Renner Herrmann S.A. demands transparency and honesty in its relations and purchasing procedures with suppliers and service providers, as described in its supply policy.

Employees are not allowed to receive commissions, gifts, and privileges from suppliers and service providers, except for promotional gifts of small value.

Trips and complimentary services offered by suppliers and service providers and related to professional activities may be accepted by employees upon prior approval from the Renner Herrmann S.A.

Directory

Renner Herrmann S.A. does not permit that the relationship with suppliers and service providers generate any undue benefit or privilege, directly or indirectly, to the employee or any of his or her family members (direct ancestors or descendants, siblings, uncles or aunts, cousins, nephews or nieces, or spouse) or other family relations (such as any in-laws).

Undue differentiated treatment of any supplier or service provider is not allowed.

The solicitation of patronage of suppliers, service providers, or customers is prohibited, unless solely related to meritorious activities and, even so, only when such request has been previously approved by Directory.

RELATIONS

COMMUNITY AND THE ENVIRONMENT

Renner Herrmann S.A. is committed to protecting human rights in all of its activities.

The group does not permit actions or conduct guided by any prejudices, such as those related to race, nationality, place of birth, religion, ideology, age, gender, or disability of any kind, and prohibits sexual assault and harassment, as well as abusive actions or insinuations that promote an environment of physical or psychological intimidation and embarrassment for anyone.

Renner Herrmann S.A. is committed to acting in accordance with the law, in an ethical, proactive, correct, and transparent manner. It is also committed to effectively participating communities in which it operates and collaborating with the local governments of such communities.

The group supports the social and economic development of the communities in which it operates. It is firmly committed to protecting the environment in the performance of its business activities, using practices and measures that ensure prevention, in compliance with environmental laws and regulations.

GOVERNMENT AGENCIES AND INSPECTION

Renner Herrmann S.A. is also committed to ethics and high moral standards and operates in strict compliance with the law, in particular the norms contained in Law No. 12.846 of August 1, 2013, and it prohibits its employees and managers to promise, offer, or give undue advantage, direct or indirect, to a public servant or to a third party related to such public servant; finance, subsidize, sponsor, or in any way defray the costs of the practice of the illicit acts referred to in the aforementioned law.

Any employee or manager that becomes aware of any suspicious practice or effectively illicit practice is obligated to report it in accordance with the item "Complaints" of this Code of Ethics.

Renner Herrmann S.A. demands of all its employees complete confidentiality regarding all information of sensitive nature involving the company and its business, customers, suppliers, internal processes, strategies, and products, as well as all other issues related to the business.

Confidentiality of this information extends even after the eventual dismissal or resignation of the employee.



RECORDS

Renner Herrmann S.A. is committed to maintaining its financial records precise, complete, accurate, and auditable.

The financial records of Renner Herrmann S.A. must be prepared with a sufficiently high level of detail, duly entered in the official ledgers, and supported by reliable and trustworthy documentation, in accordance with the company's internal regulations, pertinent legislation, and generally accepted accounting practices.



ETHICS COMMITTEE

COMPOSITION

The Renner Herrmann S.A. Ethics Committee is comprised of representatives from the high management of its companies and representatives from the Human Resources department.

LEVELS OF AUTHORITY

It is the responsibility of the Ethics Committee to promote, guide, manage, maintain, release, and update this Code, taking the necessary actions for the fulfillment of these duties.

COMPLAINTS

Renner Herrmann S.A. encourages its employees, suppliers, service providers, and others to report any legitimate violation of this Code. Renner Herrmann S.A. does not encourage unfounded accusations; reports must only be filed when the reporting party is aware of concrete facts that prove that a violation of this Code has indeed occurred. Violations of this Code must be reported directly to a Director, a General Unit Manager, or the Human Resources Department, so that the appropriate investigative and punishment measures can be taken, if necessary. Renner Herrmann S.A. does not tolerate retaliation or punishment toward any company or person who lodges a complaint, and anonymity and confidentiality regarding such complaint is guaranteed.

QUESTIONS

Should any employee have a question regarding any item included in this Code, he or she must seek the company's Human Resources Manager or General Manager. The same applies to questions regarding any subject, event, or situation that involves issues related to ethical conduct, even those not mentioned in this Code.

Should any supplier or service provider of Renner Herrmann S.A. have a question, they must seek the help of the company's Management, President, or Vice President.

Approved in its original version by the Board of Directors of Renner Herrmann S.A. at a meeting held on May 11, 2015, in effect since then for all the Group's companies.

Renner Herrmann S.A.

Renner Coatings

Renner Sayerlack

Relat – Laticínios Renner

Metalgráfica Renner

Flosul Madeiras



