

An aerial photograph of a wastewater treatment plant. The facility consists of several large, rectangular concrete basins with metal grates, interconnected by a network of pipes and yellow-painted metal walkways with railings. The plant is situated in a lush green area with dense trees in the background. In the top left corner, a small portion of a city skyline is visible on a hill. The image is partially overlaid by a dark teal curved shape on the left and bottom, and a light blue curved shape on the bottom right.

CODE OF **CONDUCT**

OUR PRINCIPLES AND
VALUES IN PRACTICE

The Code of Conduct is valid for
all companies of Iguá Group
CD-COR-CPL-001 – Review 02, of 11/08/2023



MESSAGE FROM THE PRESIDENCY

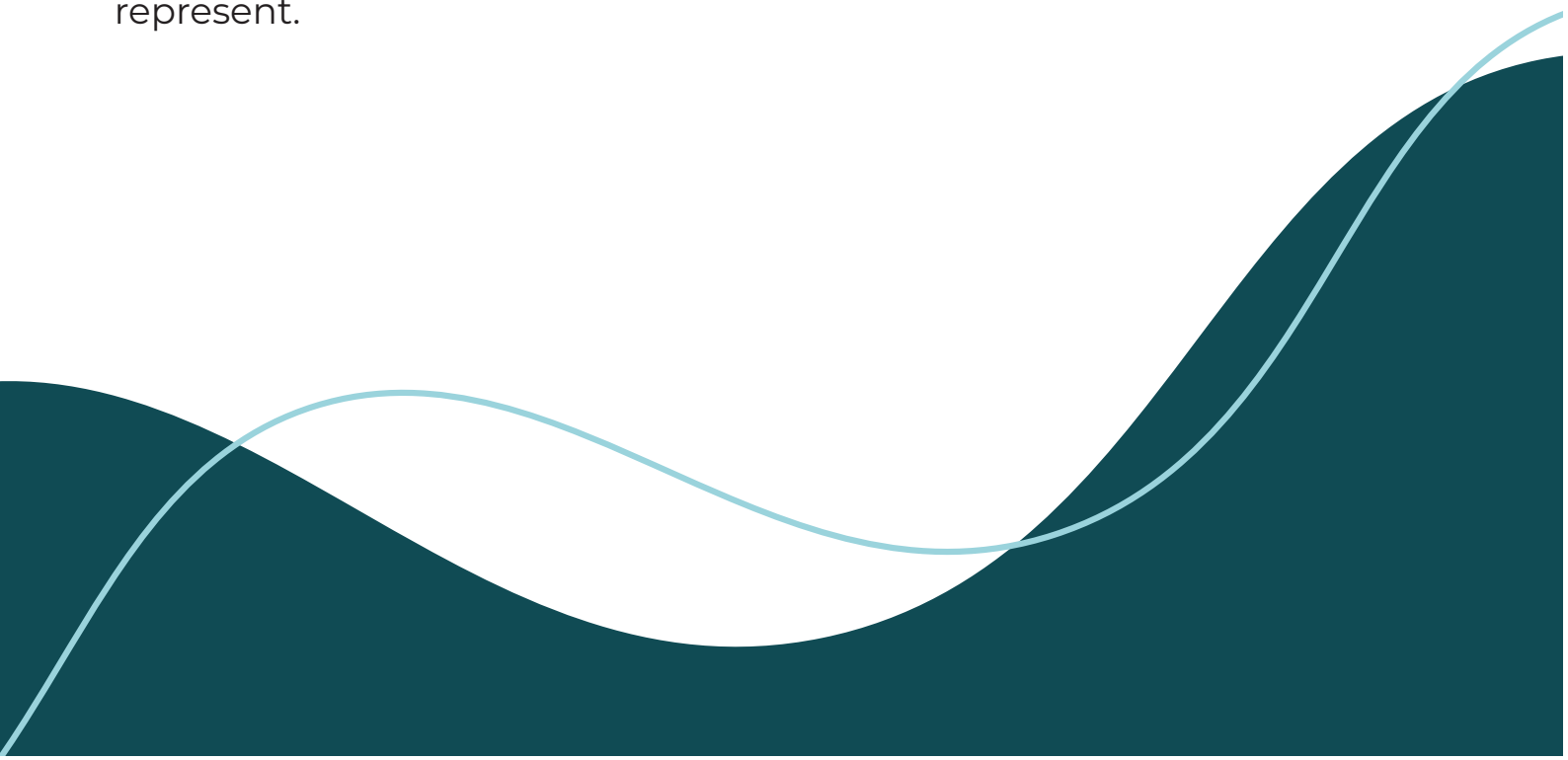
Iguá works to be a benchmark for integrity and responsibility, and our Code of Conduct is the basis of this commitment. This document reflects the principles that we should all follow in our daily activities, regardless of our position or role.

I would like this code not to be a static text, but rather a guide for our actions and decisions. I encourage all of you to read it in full and, more importantly, to incorporate it into your daily work.

Ethics and conduct are the foundation on which we build our reputation, our culture and our success. And our company culture is built on the actions of each and every one of us.

Iguá is recognized for the quality of its service, its care for the environment and the improved quality of life it provides to the population. To do this, we need to maintain integrity and ethics in all our operations and relationships, whether with employees, clients, public officials or suppliers.

I thank you all for your commitment to our values and principles. Together, we will continue to build a company that we can all proudly represent.



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1. THE CODE OF CONDUCT

The objective of this code of conduct referred to herein as "Code of Conduct" is to set the principles and values that guide Iguá's operation and business, referred to herein as "Company", and consolidate good corporate governance practices.

1.1 What is the Purpose?

Make sure its employees and Third Parties understand and implement the guidelines in this Code, by using it as a standard integrity guide for its operation. Thus, Iguá becomes as a solid, reliable company that is aware of its social responsibility.

The Code of Conduct brings the Group's vision, principles and values, which is committed to carry on its business in an honest, transparent and sustainable manner by complying with all the laws, internal and external standards, as well as its established policies and rules.

It is supposed to serve as an individual and collective reference for the attitudes and decision making.

1.2 To Whom it Applies

The principles and guidelines of the Code must be disclosed to all directors, officers and other employees (whether they are direct employees, third parties, interns or temporary employees, irrespective of their office or position), referred to collectively as "Employees", service providers, suppliers and partners, referred to collectively as "Third Parties".

All the persons in higher hierarchical position must disclose the principles and values contained in this Code to their teams and Third Parties.

All the employees, officers and directors are encouraged to promptly report possible violations, even those perpetrated in good faith, which shall not be excluded from the investigation process.

The violation to the Code of Conduct shall be strictly verified and promptly addressed by taking any corrective actions and disciplinary measures provided in the Disciplinary Measure Policy.

Any doubts or concerns regarding this Code must be shared with the Department of Compliance or submitted to Iguá's Reporting Channel.

The employees and third parties must execute the Liability and Commitment Agreement, as contained in Exhibit I.

1.3 How to Report Irregularities

The Code points out what the organization expects from every professional in different situations that may be experienced in and outside the workplace. Whenever you are in doubt on how to act, refer to the Code. If you still have questions, contact your immediate superior and/or the Department of Compliance. If you are uncomfortable about contacting your manager or any of the aforementioned areas, report the situation or irregularity to "Iguá's Reporting Channel".

Impartial and transparent, "Iguá's Reporting Channel" assures the confidentiality of the information, preserving the identity of the involved persons, either internal or external, and collaborates to promote a better environment for everyone.

Iguá Group encourages the reporting of violations of the guidelines and ethical principles set in its Code of Conduct through the following channels:

Telephone service: 0800 721 0784. 

Internet: www.canaldedenuncia.com.br/igua/ 

Anonymity and confidentiality are assured to all reporting parties.



2. COMPANY'S PRINCIPLES AND VALUES

The ethical principles and values guiding the Company and all of its employees' operation are based on honesty, integrity, ethics, transparency, equity, corporate responsibility, respect and excellence, and they must be followed in any location and situation by all Employees and Third Parties in their relationship with different audiences and stakeholders.

Such principles and values must be followed in any activity performed by the Company or its employees, including, but not limited to, negotiations of contracts, agreements, proposals for amendment to the articles of incorporation and policies of the Company.



3. INVESTIGATION OF LIABILITIES AND SANCTIONS

The investigations regarding the reports filed and potential irregularities or violations to this Code of Conduct will be carried out by an independent and qualified team under the leadership of the Department of Compliance and, as

possible and required, under the support of external agents.

The Department of Compliance will assess the severity of the alleged violation or irregularity and, as applicable form a specific investigation committee to investigate potential deviations to this Code of Conduct.

Any violations to this Code of Conduct, the Company's policies and/or applicable laws and regulations by any of the Company's employees may result into, in accordance with the seriousness of the act and after complying with the principles of adversary proceeding and opportunity to be heard, (i) verbal and written warning, (ii) enforcement of disciplinary measures and/or temporary leave of the individuals involved in the event, (iii) imposition of improvement activities, or (iv) termination with cause. Any violations by suppliers or third parties may result into warning or termination of the contract, where applicable.

Without prejudice to the aforementioned disciplinary measures, the recommendations made on the basis of the internal investigation may also include (i) the full cessation of the activities under investigation, (ii) spontaneous reporting of the facts to the authorities, and (iii) collection of data and information to support any collaboration with the Government.

If the perpetrated violations are characterized as a crime, the competent authorities will be informed, without prejudice to the other aforementioned provisions.



4. RELATIONSHIPS OF EMPLOYEES AND THIRD PARTIES

This Code of Conduct must serve as a practical guide of ethical behavior that must be followed and applied by all of its Employees and Third Parties, as defined below.

4.1 Relationships with the Government

Any interactions between Employees and Third Parties and the Government must follow the highest level of integrity and transparency, formalizing such interactions whenever it is possible. Giving, offering or promising, either directly or through third parties, any undue advantage to any Public Official or any person related thereto in any natural, blood and/or affinity relationship is expressly prohibited.

In inspections of any nature promoted by any Public Official in any company of Iguá Group, the Employees must act with cordiality and integrity, by providing the requested information in a direct and objective manner.

For further details and rules in the relationship of Employees and Third Parties with the Government, please refer to the Government Relationship Policy.

4.2 Relationships with Competitors

All Employees and Third Parties must comply with the applicable laws and regulations on competition and free trade. No agreements or arrangements with competitors to share markets, set prices or any other conduct intended to limit, falsify or harm the fair competition or free enterprise will be tolerated.

Any questions must be referred to the Legal and Compliance Departments. Specific rules on the matter are provided in the Competition Policy.

4.3 Relationships with Third Parties

Every contract with Iguá Group must follow the guidelines provided in the purchase and engagement procedures, and the maintenance of the necessary records and the assistance by the Legal Department in preparing contracts or reviewing commercial proposals is required. The Group companies engage third parties that follow the same integrity standards as those followed by the Company.

Third Parties must also follow the integrity standards and principles presented in the Code of Conduct. In case Employees become aware of possible unlawful practices involving Third Parties and any company of the Group, or the Third Parties themselves suspect that Employees or Third Parties are involved in any conduct violating this Code, the Company must be promptly informed, so the applicable arrangements may be made.

For further details on the relationships with Third Parties, refer to the Third Party Relationship Policy.

4.4 Relationships with the Society and Work Environment

4.4.1 Social Responsibility

Iguá Group undertakes to charge fair tariffs and respect the users' rights by seeking for solutions that provide the population with high-quality water and sewage services present in the highest possible number of residences or enterprises.

The voluntary participation of Employees in organizations that encourage or promote the assistance to the population or marginalized groups will be acknowledged.

4.4.2 No Discrimination and Diversity

Iguá Group values and encourages the diversity in the work environment, undertaking to implement a fair and impartial Employee hiring policy, free of any type of discrimination based on race, religion, ethnicity, age, gender, deficiency, sexual orientation or any other identity-related factor.

Any discriminatory behavior by any Employee or Third Party must be promptly informed to the Department of Compliance. If the conduct has been performed by any Employee, the applicable disciplinary measures will be enforced, which may include the termination with cause. In case any representative of a Third Party is involved in such discriminatory conduct, the Company will require such Third Party to enforce disciplinary measures with the same criteria as those followed by the companies of Iguá Group.

4.4.3 Equal Job Opportunities

All Employees must have equal job opportunities and personal and professional development while working at Iguá.

No privileged or disadvantageous treatment will be allowed in the relationships among Employees of different hierarchical levels and between Company and its Employees.

All Employees will be evaluated out of technical and objective criteria for purposes of growth in Iguá Group.

4.4.4 Occupational Health and Safety

Iguá Group's priority lies on the protection of its Employees' health and safety. The objective of the Company is to prevent any type of accident and maintain a healthy environment for its Employees and Third Parties. For such purpose, Employees and Third Parties are required to, while performing their functions, behave in a diligent manner, wearing the necessary safety equipment and complying with any and all regulations or standards to assure the worker's health.

Employees and Third Parties must be familiar and comply with the occupational safety and protection policies and report to the Company any circumstances identified in which occupational risks are created with no regard to Iguá's business conduct.

4.4.5 Use of Iguá's Property and Behavior

Employees and Third Parties must diligently use Iguá Group's properties and assets, fostering for the conservation thereof.

The use of such Company's properties, particularly chemicals, vehicles, electronic resources (including hardware, software, cell phones, smartphones, company's electronic mail, company's chat and respective data thereof), without limitation to any other properties, must be solely and exclusively restricted to legitimate commercial purposes and may only be used for such purpose in accordance with the current guidelines and Policies.

At last, it should be mentioned that, as long as they are within the working hours or even after such working hours and while wearing uniforms containing Iguá Group Companies' logotype, Employees and Third Parties represent the Company's image. Their attitude and actions show which values and principles are promoted by Iguá Group. Thus, it is essential that they must not perform any act that may adversely impact the Company's image, even if they are expressly prohibited by law.

Using resources owned by the company is subject to periodic audits, regardless of the requirement for prior consent by the user.

4.4.6 Work Environment

Iguá Group expects the relationships among Employees to be cordial, respectful and transparent, regardless of their hierarchical position. Our hierarchical superiors are required to support and promote a comfortable work environment to all of their teams.

Employees are prohibited to use their hierarchical position to obtain personal favors or benefits that are not in line with the Company's commercial purposes.

Also, the Company does not tolerate any form of harassment, either moral or sexual, and encourages that events of such nature must be reported via the Reporting Channel or to the competent authorities, as the case may be.

Any questions must be referred to the Department of Compliance.

4.4.7 No Forced and/or Child Labor

Under no event or circumstance will the use of forced and/or child labor be tolerated, except for the events expressly provided in law (e.g., young apprentices). Such condition applies not only to Iguá Group's business, but also to that of Third Parties.

Thus, any suspect of forced and/or child labor must be promptly informed to the competent authorities and the Department of Compliance.

4.4.8 Environment

The preservation of the environment is a duty of every Employee and Third Party. Iguá Group encourages the sustainable use of natural resources, focused on the decrease of losses, reasonable use of water and proper disposal of waste.

While carrying on its business, Iguá undertakes to comply with all applicable environmental laws and regulations, as well as promote environment conservation, maintenance, revitalization and protection programs.

In event of any suspect of violation of any environmental laws or regulations, the Employee or Third Party is required to inform the Department of Compliance or report via Iguá Reporting Channel.

4.4.9 Civic Consciousness and Human Rights

The Company is committed to the good civic consciousness and assures to its employees a safe and healthy work environment, undertaking to not use child or forced labor.

The respect to the human rights will be assured to all individuals interacting with the Company, regardless of their race, gender, sexual orientation, ethnicity, language, religion or any other characteristic.

5. CONFLICT OF INTERESTS

Employees and Third Parties must not be involved in any situations that may be characterized as a conflict of interests (e.g., the performance of offices or positions in which the activity or influence of the Employee or Third Party may generate personal benefits or benefits that are against the Company's interests).

In hiring Employees to join Iguá Group's or Third Party's list of employees, a prior evaluation is required in order to avoid any conflict of interests or frauds of any nature.

Any doubt on the characterization of any conflict of interest must be informed to the Department of Compliance for analysis. For further information on conflict of interests, the Conflict of Interest Policy is available for all Employees and Third Parties.



6. PRESENTS, GIFTS AND HOSPITALITIES

Offering, giving or promising gifts and hospitalities must at all times be

performed in accordance with the law in force and in compliance with the receiving party's rule.

However, offering or receiving gifts and hospitalities linked to any type of retribution or consideration to the Company, such as favors, favoring, privileges, benefits, business advantages, etc., is prohibited.

Iguá Group does not allow presents to be offered to public officials or Third Parties. In turn, the receipt of presents must follow the requirements provided in the Company's internal standards.

Any questions must be referred to the Department of Compliance. For further information, please refer to the Present, Gift and Hospitality Policy.



7. COMPLIANCE WITH THE LAWS, STANDARDS AND REGULATIONS

In line with our principles and values, all of the Company's Employees must strictly act in accordance with and committed to the current standards, laws and regulations and comply with all guidelines issued by the Company, including, but not limited to, the following laws:

7.1 Anti-Corruption Act

In order to comply with Law No. 12.846/13, all executives and employees of Iguá and its subsidiaries are required to carry on their business with integrity, avoiding any form of fraud, bribery or corruption against the Government.

They are prohibited to, under any circumstance, offer, promise, authorize or pay any "valuable item" to any public official (or third party related thereto) of any nationality. Employees of commercial entities of Governments or government-controlled entities also fall within the category of public organization.

The company holds a detailed Anti-Corruption Policy, reinforcing that the business relationship with customers, partners or suppliers in disagreement with the conditions set forth therein and/or not formally undertaking to follow and comply with the applicable laws is terminally prohibited.

7.2 Antitrust Act

The Antitrust Law No. 12.529/11 prohibits any agreements between competitors on any matters such as prices, sales conditions to the customers and allocation of markets or consumers. The violations thereto may subject the company and

its employees to criminal sanctions, including penalties, imprisonment and civil liability.

The Legal Department may answer all questions regarding the antitrust acts applicable to Iguá and its subsidiaries.

7.3 Laws on Forced and Child Labor

Iguá Group disapproves and prohibits any form of forced labor, child labor and labor of anyone under 16 years old, except for the special regime of "young apprentice", pursuant to the applicable special law.

The business relationship with customers and/or Third Parties using forced or child labor in disagreement with the current law is terminally prohibited.

7.4 Compliance with Standards and Controls

All the actions must be taken with high degree of commitment, in full compliance with the applicable laws, standards and regulations.

No employee, officer or director of the Company may perform illegal, unethical acts or acts in disagreement with the internal standards, or even encourage others to do so.

The questions on the enforcement of any law, standard or regulation may be answered by the Compliance or Legal Department.

Practices against the current laws or internal standards, as well as the guidelines on how to do so, must be promptly reported to Iguá Reporting Channel.



8. INSTITUTIONAL COMMUNICATION

Contacts with press and media outlets must follow the established Communication Policy, which must be done by Iguá Group's spokespeople authorized by the Department of Communication to issue opinions on the Company's behalf. Unauthorized Employees or Third Parties are prohibited to contact press or media outlets as representatives of any of Iguá Group companies.



9. FINANCIAL STATEMENTS, BOOKS AND RECORDS

Iguá follows strict standards of accounting, at all times in line with the best

accounting practices and principles, and in compliance with the applicable laws.

The Company's financial statements, books and records must strictly reflect its administrative and financial situation, accurately, clearly and objectively representing all the businesses and operations of Iguá.

The Company's transactions must be at all times recorded. Improper, ambiguous or fraudulent book entries made in order to conceal or otherwise cover illegal payments are strictly prohibited.

Any Employee or Third Party becoming aware or suspicious of frauds or undue practices involving accounting information, books or records must promptly inform the Department of Compliance. For further information, please refer to the Accounting Policy.

10. PROTECTION OF CONFIDENTIAL INFORMATION AND PRIVILEGED INFORMATION

The protection of confidential information is the due of every Employee and Third Party. The information generated or obtained by Employees or Third Parties while performing their office must be processed with caution, attention and confidentiality, since the unauthorized, non-contextualized disclosure of Iguá's operating reality may result into impacts to the Company's image and reputation.

Any Employee or Third Party having access to the information generated in virtue of Iguá Group's business is responsible for complying with the Information Security Management System.

Also, making undisclosed information on the Company public is prohibited, particularly if it may influence investors' decisions. Privileged Information will be disclosed to the market by the Chief Investor Relations Officer only, at Iguá's discretion or by operation or any specific law or regulation (e.g., Regulatory Instructions from the Brazilian Securities and Exchange Commission).

The use of Privileged Information to obtain personal advantages is terminally prohibited, regardless of the hierarchical level. In event of any suspect of misuse of Privileged Information, Iguá Group encourages Employees and Third Parties to report the event via Iguá Reporting Channel or the competent authorities, as the case may be.

In event of questions, please refer to the Investor Relations Policy or seek for advice from the applicable areas of the Compliance, Legal Departments or the Investor Relations Office.



11. LIABILITY AGREEMENT AND TRAINING

All of the Company's employees must execute the Liability and Commitment Agreement in attachment to this Code of Conduct, undertaking to foster for the enforcement of all provisions described herein, pursuant to the template in attachment to this Code of Conduct.

The Company will provide periodic training to all of its employees, through physical and virtual environments, regarding the principles practices to be followed by everyone and the requirement to comply with the provisions in this Code of Conduct.

LIABILITY AND COMMITMENT AGREEMENT TO THE IGUÁ'S CODE OF CONDUCT

I declare that, for all purposes, I have received a full copy of Iguá Group's Code of Conduct and Integrity, I have become familiar with and understood the terms and provisions therein, as well as I have been informed of the existence of the policies highlighted in the Code and other relevant policies for my activities as an employee or third party.

I further declare that I have been informed of the requirement to comply with the Code in all situations and circumstances that are either directly or indirectly related to the activities performed on behalf of Iguá.

In case I become aware of any violations to the Code, Iguá Group's policies or the laws at any time, I undertake to promptly report such information to the Company.

Full Name: _____

ID Card: _____ CPF: _____

Facility: _____

Department: _____

Signature: _____

Place and date: _____

