

Code of Conduct

Potássio do Brasil Ltda.

AUGUST, 2016

MANAUS / AM – Rua Rio Içá, nº. 310, Sl 105 - Bairro Nossa Senhora das Graças

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1. INTRODUCTION

Potássio do Brasil's ("Potássio") activities are guided by the values of ethics, integrity, transparency and compliance with laws, regulations, policies, norms, standards, procedures and good organizational practices.

This Code of Conduct (Code) was instituted by Potássio in order to guide and align the conduct of collaborators and third parties that, in some manner, act in Potássio's name or that interact with Potássio in an effort to ensure that the principles stated here are effectively adhered to.

It is therefore part of the role of each collaborator and each third party to know and put into practice Potássio's Code of Conduct and to use it as reference point in their day-to-day activities.

Compliance with this Code is obligatory for all collaborators and third parties. Any suspected or possible violations of this Code or of any applicable legislation must be reported in the manner defined below.

Under no circumstances will any claims that the rules established here were not known by any collaborator or third party be accepted.

2. OBJECTIVES

The objectives of Potássio's Code of Conduct are:

- a) To inform all Collaborators and Third Parties, as defined in item 3, of Potássio's ethical principles and corporate values so that they can understand them, respect them and practice them during their interactions and when making decisions;
- b) To serve as a reference point for the conduct of all Collaborators and Third Parties, in all positions or functions, thus becoming a standard for internal relations and relations with the various external publics.
- c) To inform all Collaborators and Third Parties of the consultation mechanisms available that allow for the early and timely clarification of issues regarding the ethical correction of a given conduct, thus minimizing the risk of erroneous personal interpretations.
- d) To preserve and strengthen the image and reputation of Potássio, of its Collaborators and of Third Parties among society.

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3. TARGET PUBLIC

The contents of the Code of Conduct apply to all administrators, directors, managers and employees (full-time and part-time) and representatives of Potássio ("Collaborators") and, insofar as is possible, to all service providers, suppliers, clients, consultants, associates and any individual or company, whether for-profit or non-profit, with whom Potássio, directly or indirectly, maintains a commercial or institutional relationship ("Third Parties").

4. STAKEHOLDER RELATIONS

4.1. Relations with the Community and the Environment

Collaborators and Third Parties must be fully aware of Potássio's responsibilities with regard to the community and the environment.

All Collaborators and Third Parties, when representing Potássio before a member of the community or before environmental authorities and entities, must act in accordance with the principles established in this Code of Conduct, with no prejudice or privilege of any nature.

4.2. Client Relations

Client relations include commercial acts, investments, business or transactions, as well as actions following the finalization of transactions, realized directly by Potássio or by its Collaborators or Third Parties.

Potássio's conduct in client relations must be guided by an emphasis on quality and productivity and must feature social, community and environmental responsibility and full respect for laws and regulations.

Clients must be served courteously and efficiently and be offered clear, precise and transparent information.

Expenditures on clients related to meals, transport, lodging or entertainment are acceptable, provided they are justified by work-related reasons or normal business courtesy and remain within the limits established in this Code, with no implied discomfort for either party or need for reciprocity.

4.3. Supplier and Service Provider Relations

The selection and hiring of suppliers and service providers must always be based on technical, professional and ethical criteria that are aligned with Potássio's general directives and must be conducted by means of an objective, predetermined process, such as competitive bidding or the collection of price quotations, that ensures the best cost-benefit ratio for Potássio, based on an assessment of the technical and commercial criteria.

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4.4. Government Relations

Potássio's relationship with the authorities, politicians and public agents must be guided by professional, ethical, legal, transparent and correct attitudes. Any form of pressure or request from public agents that is not in line with this guidance must be denied and such acts must be communicated to the relevant manager or through the communication channels listed in this Code.

In the same manner, all Potássio's Collaborators and Third Parties are expressly prohibited from offering or promising, directly or by means of third parties, payments, presents or benefits to Brazilian or foreign public agents, political parties or their members and candidates for elected office, along with their family members or the equivalent of any of the persons mentioned above, with the goal of benefitting either themselves or Potássio.

4.5. Competitor Relations

The competitiveness of the products sold and/or to be sold in the future by Potássio must be defined based on free, legal and fair competition.

The supply of strategic or confidential information, or any other information harmful to Potássio's business, to third parties, including, but not limited to, competitors, is strictly prohibited.

In the event that the exchange or supply of Potássio's strategic information is necessary, the Collaborators and Third Parties must request that the Legal Department draft the respective Confidentiality Agreement, which will determine the conditions under which such information will be transferred to third parties.

All Collaborators and Third Parties are also prohibited from entering into agreements with Potássio's competitors with the goal of fixing prices and/or sales conditions, adopting or influencing the adoption of a uniform or pre-agreed commercial conduct, dividing markets or agreeing to the sale of one product over another.

5. CONFLICTS OF INTEREST

Conflicts of interest occur when a Collaborator or Third Party influences or may influence a decision by Potássio that results in or may result in some personal gain, directly or indirectly, for themselves, their family members or friends, to the detriment of Potássio's interests.

Collaborators and Third Parties must ensure that their actions do not conflict with Potássio's interests and do not harm its image or reputation.

Merely for purpose serving as an example, listed below are some situations that constitute potential conflicts of interest:

- Having a personal interest that may affect one's ability to assess a business opportunity of interest to Potássio;
- Using or transferring confidential information with the goal of obtaining personal advantages;
- Accepting benefits, directly or indirectly, that may be interpreted as reciprocal, or in order to obtain a favourable position from Potássio in business that is of interest to third parties;

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- Acquire shares in a company with which Potássio has a relationship, whether they be clients, suppliers, service providers or competitors, based on privileged information;
- Inappropriately using Potássio resources for personal gain;
- Maintaining private commercial relations, through which one comes to obtain privileges in function of one's position at Potássio, with clients, suppliers, service providers or Potássio's competitors;
- Based on internal or privileged information, acquiring, directly or through third parties, real estate and/or other assets that are of interest to Potássio;
- Utilizing internal or privileged information for private business or for personal gain.

The hiring of Collaborators' family members is permitted, though such hiring must meet the criteria adopted for any of Potássio's hirings, with no privilege or preference. No professional may work in or be evaluated by the same department in which a family member works. The criteria for evaluation, promotion or dismissal must be defined based on merit.

Any Collaborator facing any conflict of interest must report such conflict to their immediate Manager or to the Compliance Committee, who/which will provide guidance regarding the appropriate measures to be adopted to prevent or eliminate the conflict of interest.

6. COMBATING CORRUPTION

Potássio does not tolerate and absolutely prohibits any acts of corruption, bribery, illegal commissions and similar payments, which may subject the company, Collaborators and Third Parties involved to legal action and sanctions of a criminal, administrative or civil nature.

Thus, Potássio's Collaborators and Third Parties may not offer clients, possible clients, suppliers, consultants, public agents or any other representative of entities that have a direct or indirect relationship with Potássio any reward or benefit that violates Potássio's Code of Conduct, Anticorruption Policy or applicable laws, in order to obtain or maintain undue business or advantages for themselves or for Potássio.

For further information, see Potássio's Anticorruption Policy, available [at](#) and [in](#) the Compliance Committee and Personnel Department.

7. PRESENTS, SMALL GIFTS AND ENTERTAINMENT

Small corporate gifts, presents and entertainment that constitute courtesy and cordiality between the parties in a commercial/institutional relationship are acceptable, provided they are not offered with the expectation of undue benefits and that the rules and limits established in this Code are respected.

Potássio's Collaborators and Third Parties and their direct family members may not use their position at Potássio to request money, presents or free services from any of Potássio's clients, suppliers or contracted parties for their personal benefit or the benefit of a family member or friend.

In the same manner, presents, entertainment or advantages may not be accepted by Potássio's Collaborators or Third Parties, in their name or in the names of their families, if (i) they are reasonably considered exorbitant by the person receiving them, considering the normal custom for companies in the same sector and/or of the same size; (ii) there is an appearance of impropriety; (iii) they create a sense of obligation to the other party (client, supplier or contracted party, for example). In these cases corporate gifts and presents should be

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returned to the party giving them together with a note, drafted with the assistance of the Compliance Committee, informing them of Potássio's policy with regard to this practice.

If given to public servants, entertainment, presents or travel and lodging must be approved in advance by the Board of Directors and must respect the limits established in the Public Administration Codes of Ethics.

For further information, please see Potássio's Anticorruption Policy, available [at](#) and [in](#) the Compliance Committee and Personnel Department.

Regardless, if you are unsure whether something is inappropriate, you can ask your manager, your Human Resources representative, the legal department or the Compliance Committee.

8. SPONSORSHIPS AND DONATIONS

Potássio works to establish a relationship based on harmony and integrity with the communities where it operates, respecting the well-being of the population living in the surrounding area and investing in sustainable local development.

Investment in social, cultural and environmental projects must be guided by the real demands in the communities and be aligned with Potássio's directives and its internal policies, such as the Anticorruption Policy, in a manner that meets, in a totally transparent fashion, the needs of the projects undertaken to promote social inclusion, improvements to quality of life and environmental conservation.

Any and all contributions in the form of charity, support or sponsorship aimed at influencing business decisions or gaining personal benefits, directly or indirectly, are prohibited.

9. WORKPLACE ENVIRONMENT

9.1. Respectful, cordial and fair workplace environment

Potássio values diversity in workplace relations. Therefore, everyone must be accorded respectful, cordial and fair treatment, independent of their position or function.

Potássio does not allow discrimination or prejudice of any nature, whether based on race, religion, age, gender, political beliefs, nationality, marital status, sexual orientation, physical or any other condition.

During recruitment, selection and promotion processes, candidates must be evaluated solely based on their technical ability to perform and adapt to the expectations for the position.

9.2. Substance abuse (drugs and alcohol)

Alcoholic drinks may not be ingested during work hours and workers may not perform their professional functions while intoxicated. The use and possession of drugs and the presence of Collaborators in the workplace environment while under the influence of drugs, which may affect safety in the workplace environment, is also prohibited.

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9.3. Harassment

Harassment is defined as a person in a privileged position using this advantage to humiliate someone or make someone feel uncomfortable. Moral harassment occurs when someone is exposed to humiliating situations while at work. Sexual harassment consists of unwelcome sexual advances or requests for sexual favours.

Potássio does not allow harassment of a sexual, economic, moral or any other nature, nor does it allow situations that constitute disrespect, intimidation or threats in relations between employees, independent of their level in the hierarchy.

Any person that considers themselves to have been discriminated against, humiliated or the target of prejudice, abusive behaviour or disrespect and that feels uncomfortable dealing with the matter with immediate superior may report the incident to the Compliance Committee through the channels placed at their disposition and listed in this Code.

9.4. Slave or Child Labour

Potássio does not allow slave labour or analogous conditions nor does it allow the use of child labour. This rule is valid both for direct hirings by Potássio and the hirings of Third Parties, especially suppliers, service providers and business partners.

9.5. Violence in the Workplace Environment

The workplace environment must be free of violent behaviour. Threatening, intimidating or aggressive behaviour, as well as bullying, being subjected to ridicule or other similar behaviour by coworkers or others in the workplace environment will not be tolerated. Violence in the workplace environment includes using physical force against a worker in the workplace, which causes or may cause physical harm to that worker. Violence in the workplace environment also includes attempts to use physical force that may cause physical harm to a worker or a declaration or behaviour that is clearly interpreted by a Collaborator or Third Party as a threat to use physical force.

Potássio will provide information and instructions to workers on harassment and violence in the workplace and will develop and maintain programs aimed at dealing with such incidents and complaints.

9.6. Employment or hiring of family members

The hiring by Potássio of more than one member of a family is permitted, though conflicts of interest must be avoided.

Family members are considered to be those people who are blood relations or who are up to fourth-degree relatives, including, but not limited to: spouses, sons and daughters, siblings, aunts and uncles, cousins, grandparents, in-laws and, when applicable, their respective spouses.

The direct or indirect supervision of one member of a family by another is not allowed, unless expressly authorized by the Board of Directors after hearing from the Human Resources Manager. In the event that a member of the family in question has a seat on the Board of Directors, they must abstain from the vote.

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If the supervision dealt with in the paragraph above is permitted, any personnel decision, including, for example, promotions or changes in responsibilities that affect this Potássio Collaborator, must be reviewed and approved by the Board of Directors.

9.7. Political Activities and Campaigns

Potássio does not prevent you from participating as a private citizen in political and governmental issues and respects your right to use your own time and resources to support your political activities of preference.

However, Potássio is impartial regarding political parties and has a policy that prevents it from making contributions (either in cash or in other forms) to candidates for political office or political organizations.

9.8. External Communications (The press, investors, market analysts and social media)

If anyone contacts you asking you to discuss Potássio's business with any member of the press, investors or market analysts, do not provide any information. You are not authorized to speak in Potássio's name.

Rather than provide information, you must inform the external party that you are not authorized to discuss the issue and direct them to contact the President.

When using social media at work, outside of work or in connection with your work, never post photographs, images, videos or audio clips of Potássio's facilities. Do not use logos, registered trademarks or materials for which the copyright is held by Potássio without permission and do not represent the company or give the impression that the opinions that you express are the opinions of our company.

When using social media, make it clear that you do not speak in the name of Potássio and ensure that the materials and opinions that you post are yours and not those of the company. Take all possible precautions to ensure that you are not divulging any confidential information on Potássio.

9.9. External Activities

Collaborators are prohibited from participating, directly or indirectly, in any external activity, remunerated or not, that may in some manner compromise their ability to properly perform their function and their duties at Potássio without the prior, formal authorization of the Human Resources sector or the Compliance Committee.

As an example we can imagine a collaborator that works full time for Potássio and has their own business in which they work outside of normal business hours. Though not prohibited, the concomitant activities may prejudice the collaborator's work at Potássio and must be reported for specific authorization.

This prohibition does not apply to work performed by Potássio's Collaborators for other companies in the group.

10. PRIVACY OF PERSONAL INFORMATION

Potássio respects the privacy and confidentiality of all its Collaborators and Third Parties, especially that of clients, sellers and other commercial partners from whom it collects, stores and processes personal or sensitive information.

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Potássio thus complies with the applicable legislation and regulations regarding privacy and confidentiality. All information that Potássio collects is utilized solely for legitimate commercial purposes and all access to such information will be limited to those people that have a real need to access such information.

Except when required otherwise by Law, all Potássio's Collaborators and Third Parties are obligated to protect the privacy and confidentiality of the information entrusted to them by Potássio in a manner that is consistent with the applicable legislation and procedures, policies and agreements applicable to Potássio.

11. ENVIRONMENT, HEALTH AND SAFETY

The health, safety and physical well-being of Collaborators and Third Parties and the protection of the environment are priorities for Potássio, which is committed to continually improving the working conditions of its professionals by means of actions that are aimed at controlling, monitoring and mitigating health, environment and workplace safety risks.

Collaborators and Third Parties must familiarize themselves with the environment, health and safety policies, procedures and practices and must comply with them at all times. Professionals whose work impacts the environment must also have full knowledge of the licenses, requirements and procedures that apply to their work.

In addition, all professionals must contribute towards a safe and healthy work environment and respect the company's policies and the applicable legislation regarding the environment, health and safety.

Potássio requires everyone to pay close attention to the workplace environment in an effort to identify potential risks. If you identify any situation that threatens your physical well-being or that of your coworkers in the workplace environment, you must immediately inform your manager or the Environment, Health and Safety area so that the situation can be rectified. Following this, you may also report the issue through the whistleblower channel.

12. FAIR COMPETITION

Free competition laws are intended to ensure fair and balanced competition in the market. It is for this reason that, when dealing with its competitors, Potássio is guided by respect, ethical behaviour, good commercial practices and respect for the applicable laws.

The following situations are considered to be violations of the law and Potássio's policies:

- a) Agreements with competitors to fix or manipulate the prices of goods or services, to divide markets or clients or to establish conditions for the participation in or abstention from public and private bidding processes;
- b) Exchanging information with competitors on prices, sales, proposals, profits or profit or cost margins that may prejudice free competition or be interpreted by third parties as having the intention of limiting free competition;
- c) Establishing agreements with competitors with the goal of not competing, of restricting business with suppliers, of presenting fictitious offers or of avoiding clients, markets or territories;
- d) Obtaining confidential information from the competition by means of industrial espionage, bribery, theft or the interception of information by electronic means, or the transmission of clearly false information on a competitor or its products and services.

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Engaging in these types of activities may result in significant penalties, both for Potássio and for its professionals involved in such activities.

Potássio therefore prohibits and repudiates any conduct that inhibits free competition.

13. FINANCIAL AND ACCOUNTING INFORMATION AND RECORDS

Potássio is required by law to keep books, records and accounts that reflect its operations and the alienation of its assets in a detailed, precise and correct manner.

All financial and accounting transactions must be duly recorded and supported by appropriate documentation.

The use of false documents and invoices is prohibited, as are improper, ambiguous or fraudulent accounting entries and any other accounting procedure, technique or device that may hide or in any other manner cover improper or illegal payments.

Therefore, accounting laws, norms and principles must always be observed and Potássio's financial statements must always be precise, complete and true.

It is the duty of every Collaborator or Third Party to report, via the whistleblowers channel, any act they are aware of or suspect that may compromise the veracity of Potássio's accounting records.

14. MONEY LAUNDERING

Potássio's commitment to impartiality, honesty and transparency extends to full compliance with laws against money laundering.

The crime of money laundering consists of a set of commercial or financial transactions that are aimed at legitimizing within in a country's economy, in either a transitory or permanent manner, illicit resources, assets or money.

Potássio's Collaborators must protect the company's integrity and reputation and help it to detect possible instances of money laundering.

Collaborators must learn to detect warning signs, such as clients that are reluctant to provide complete information on themselves or that wish to conduct transactions solely in cash.

15. VIOLATIONS

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15.1. Duty to report violations

If you have knowledge of a known or suspected infraction of Potássio's Code of Conduct or of any legal requirement directly or indirectly related to Potássio's business, you must not ignore it and must report the issue to the Compliance Committee.

Potássio's Policy prohibits any form of retaliation against people who, in good faith, report suspected violations of the law or of Potássio's Policies or who cooperate with an investigation into a suspected infraction reported by another person.

The reporting of suspected violations may be done anonymously, though it would be of greater use if you provide your name so that you can be contacted and provide greater detail and additional information. All reports are treated with the highest level of confidentiality.

With regard to suspected violations that have not yet occurred or that are continuous, it is important that a report be filed as soon as possible so that Potássio can take actions to prevent the violation or stop it immediately.

15.2. Disciplinary Measures

Disciplinary measures, such as verbal or written warnings, suspension and even dismissal or the cancellation of contracts, may be taken by Potássio against any Collaborator or Third Party that does not comply with the rules established in this Code.

Examples of serious behaviour issues that may result in Potássio taking disciplinary action, in addition to any applicable legal sanctions, include instances of corruption and fraud, either real or intended, or behaviour that creates an environment of intimidation, such as sexual harassment and discrimination against certain people or groups of people, among other acts.

15.3. Channels for reporting wrongdoing

The reporting of any violation or suspected violation of this Code may be done by means of the following channels, both by Collaborators and by Third Parties:

- E-mail: compliance@potassiodobrasil.com.br

All cases reported will be duly registered, verified and investigated. The Compliance Committee will analyze and clarify any questions or issues related to specific cases and will report on any reports of wrongdoing.

16. QUESTIONS AND SUGGESTIONS

This Code shall serve as a guide for Collaborators and Third Parties regarding the majority of their daily situations, thus minimizing the risk of erroneous personal interpretations of the correct actions to take but does not necessarily cover all situations that may arise in each person's day-to-day work.

Issues regarding the application of the directives contained in this Code or regarding situations not covered here can be discussed with the area Manager, the Legal Department or Potássio's Compliance Committee.

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Potássio welcomes suggestions for updates and improvements to the Code, along with the inclusion of issues not covered in this document, the revision of the contents and other recommendations. Such suggestions should be sent to the Compliance Committee.

17. COMPLIANCE COMMITTEE

Potássio has a Compliance Committee that will be responsible (i) for the evaluation of violations of this Code, (ii) for the definition of applicable disciplinary sanctions and (iii) for providing clarification regarding questions about the this text.

The Compliance Committee is composed of at least 3 (three) members who are to be nominated by the Board of Directors.

For further information, see Internal Norm No. 01/2015, which deals with Compliance Committee and the Whistleblowers Channel.

18. Management and Monitoring of the Code of Conduct

Potássio's Compliance Committee will also be responsible for the management of this Code of Conduct and will thus be responsible for:

- Evaluating and revising the Code of Conduct and related Policies annually;
- Receiving suggestions from the other areas of the company and answering questions regarding both the issues dealt with here and those not covered in this Code;
- Ensuring the confidentiality of the information sent;
- Establishing programs and initiatives for all Collaborators with the goal of encouraging them to ensure compliance with and understanding of this document.

19. FINAL POINTS

This Code of Conduct shall remain in force for an indefinite period of time and the Compliance Committee shall be responsible for disseminating it to Collaborators and Third Parties and updating within a period not to exceed two years.

The directives contained in this Code must be brought to the attention of all Collaborators and Third Parties, especially commercial partners, service providers and suppliers and, generally speaking, all parties that act in Potássio's name or with whom it interacts.

Specific areas of Potássio may establish their own policies and rules of conduct. These must be compatible with and complementary to this Code of Conduct and the existing internal policies and norms listed below:

- a) Internal Norm No. 01/2015 - dealing with the Compliance Committee and the Whistleblowers Channel.
- b) Anticorruption and Bribery Policy.

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TERM OF COMMITMENT AND ACKNOWLEDGEMENT OF RECEIPT

I hereby declare that I have read and understand Potássio's Code of Conduct, assume the commitment to comply with and respect it in all of my activities at Potássio or when I am representing the company and will work to ensure that all the other people to whom it applies comply with it.

I am aware that I may not claim to be ignorant of the directives contained in the Potássio Code of Conduct under any circumstances.

Name: _____

Registration Number: _____

Signature: _____

Date: __/__/__

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