

**CODE  
OF  
CONDUCT**











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# Our Conduct

VdA has built an impressive track record as a law firm on the strength of a team and a performance of excellence and is proud of its irreproachable professional conduct.

VdA's success is the result of the relations of trust established between our lawyers, our staff, clients and stakeholders and of the underlying individual and collective conduct.

The conduct principles and rules defined herein are the fruit of our daily choices and guide the firm's actions towards our clients and in our community. These principles have already taken root in VdA's culture and practice, but they deserve to be recorded and organized in a code of conduct. Moreover, good compliance practice and the challenges brought about by our growth and diversity also show that the time has come to consolidate the existing rules.

This code is established to ensure that we are all fully familiar with the principles that should guide our conduct. This code is not in lieu of our good judgement but rather a guide to help us with our choices and conduct.





# Principles

## Ethics and Professional Practice



We are familiar with and abide by the principles and rules of professional conduct established by the Portuguese Bar Association and by the bar and professional associations of the jurisdictions where we are present. We fully comply with such rules and act at all times

in accordance with the highest ethical standards applicable to our profession. The rules set out in this Code need to be interpreted within the context of the rules applicable to the legal profession. Likewise, general professional practice rules must be interpreted and applied in compliance with the special principles and rules in force at VdA. In the event of any inconsistency between a legal provision or regulation applicable to the profession and a provision of this code, the strictest rule shall apply.

## Solidarity and Responsibility

We share our successes and our challenges. What we are and what we do reflects on VdA and our clients, which is to say that it has an impact on the firm's and on each individual lawyer's reputation. We are therefore accountable for the tasks entrusted to us, for the quality

of the advice we provide and for the integrity of our decisions and actions.

## Honesty and Transparency



We are honest in our relations with the clients, with each other and with any stakeholders we may deal with. While the respects each person's privacy, VdA expects its lawyers to behave in accordance with the

firm's principles, including as regards the fulfilment of their civic duties and the conduct of their personal business.

# Lawyers

## Confidentiality and professional secrecy



Confidentiality and professional secrecy are two core pillars of the law practice, which are imposed by law and required and valued by clients. Confidentiality extends to any information that is not in the public domain and to which the firm may have access as a result of the the relevant lawyer's work,

including facts pertaining to professional matters conveyed by any other member of the firm, client or relevant representative. Any information pertaining to any existing or prospective clients of the firm is strictly confidential and must be protected under, and deemed subject to, the duty of secrecy.

Under no circumstance, except with the prior authorization of the relevant client, may lawyers share with third parties, any information on the clients they may have access to in the course of their work, even if such third parties are close people, deserving of trust.

The duty of confidentiality also covers information concerning VdA or its activity which is not public knowledge and of which the lawyer becomes aware as a result of his work for the firm.

## Involvement in transactions



It is vital to remain independent, technically autonomous and impartial when practicing law. To this end, we must at all times identify and avoid conflicts between the private interests of any lawyer and the interests of clients or the firm.

Unless previously authorized by the Board of Directors, it is forbidden for any lawyer, directly or indirectly, to invest in, or in any way associate with, as an interested party, companies or businesses linked to any client or counterparty. Investments made through collective investment undertakings, as part of the

regular management of personal assets, in



shares or other securities issued by listed companies are permitted, provided that there is no intervention for purposes of, or associated with, the exercise of voting rights and no insider trading rules are breached.

In addition, it is forbidden for any lawyer to invest, directly or indirectly, in companies or in any type of business likely to affect their individual autonomy, the independence of the firm or their reputation.

## Members of corporate bodies or similar positions



If VdA's lawyers should be members of any corporate bodies or hold any similar positions, they must abide by rules of transparency, and may not compromise their independence or impartiality nor affect the duties inherent to the practice of the legal profession, be it at a personal level, or on behalf of

VdA as a law firm.

The performance of both executive and non-executive offices of companies and similar positions is subject to the Board of Directors' prior authorization.

All VdA lawyers must notify the firm's General Secretariat of any offices or similar they perform promptly after their appointment or election and of the termination of those duties.

If during the performance of an office a conflict arises between that position and the interests of the clients or of the firm, the latter shall prevail.

## Communication and media



VdA is an open and transparent organization, made up of citizens. The exercise of the fundamental rights of free speech and association and the civic engagement of lawyers in the community are civic duties that the firm values and protects.

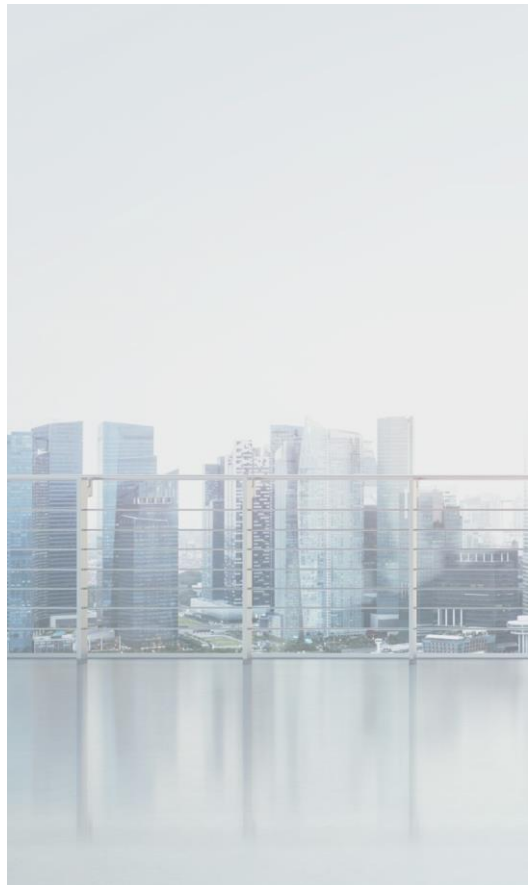
In their personal statements and in expressing their opinion in public, each lawyer must keep the balance and display the common sense required by their status as lawyers of the firm, by virtue of which everything they communicate, regardless of the medium or platform, may be associated with VdA and its clients.

In this context, we must take into consideration the need to protect the

interests of our clients, our values and our image and reputation, and avoid creating situations that could be used to the detriment of the firm or give rise to conflicts with these interests.

These principles must be observed for all public opinion dissemination media, including traditional channels and social media.

Participation in a public discussion forum on matters that may conflict in any way with the interests of clients, or with opinions or positions previously taken by the firm is subject to the Managing Partner's prior authorization.











# Clients

## Conflicts of Interest



The acceptance of new clients or matters, including the confirmation that there are no conflicts of interest is subject to the compliance rules in force at the firm. Such rules are published on our intranet portal, and VdA's Secretariat General is available to clarify any doubts.

## Insider Trading



Lawyers may not trade, directly or indirectly, assets, rights, shares or other securities or real estate involved in operations that the firm is advising on, or in which clients of the firm are involved or, further, that such employee has become aware of by virtue of their professional activity. Additionally, the firm's lawyers may not convey any information or give any indication or suggestion to third parties, based on information that is not public, to invest in shares, other securities, assets or rights of any kind.



## Money laundering

Our policy is to represent only clients engaging in lawful activities using funds obtained from legitimate sources. The firm does not represent clients nor advise in connection with operations or transactions whose resources are of suspicious origin or which involve the conversion or transfer of profits or advantages carried out for the purpose of concealing their unlawful origin, or of preventing the perpetrator of the offences in question from being prosecuted.

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## Anti-Corruption Rules



The firm is bound by the anti-corruption laws existing in the various jurisdictions where it carries out its activity, and each VdA lawyer must comply and encourage clients to comply with such rules.

In this context, it is imperative that VdA's lawyers refrain from making, or promising to make, on their own behalf or on behalf of clients or third parties, any offers of assets or advantages of any kind with the intent and for the purpose of influencing any act or decision of a third party to obtain an undue advantage for VdA or any of its clients.



# Frequently Asked Questions

## To whom does this code apply?



Our code of conduct applies to all lawyers of the firm, including the lawyers of our network offices, and to support areas' staff, *mutatis mutandis*, without prejudice to the legal rules and the rules established by the

bar and professional associations of the jurisdictions where we are present that are directly applicable to them.

This code lays down our obligations and the firm's standards regarding several areas. The specific laws, regulations or standards of each jurisdiction in which VdA operates, even if they are not expressly set forth in this code, will still apply to all network offices and the firm's employees in those jurisdictions.

Breach of the rules of conduct established in this code may be grounds for terminating the employment of the lawyer or employee, without prejudice to other (including disciplinary) measures, that may apply under the regulations in force.



## What is expected of each of us?

Each lawyer of the firm will be accountable for his/her actions, must understand and assimilate what it means to be a lawyer and what it means to be a VdA lawyer. Each lawyer of the firm must also:

- Read this code of conduct;
- Know where and when to ask for help when faced with any actual or potential breach of ethical or professional, or any VdA rules.





## How do we decide?



In situations that may raise ethical or deontological questions, before acting, you should stop and ask yourself the following:

- Am I acting in accordance with the spirit and the letter of the law?
- Are my actions consistent with VdA's ethical and professional values?
- Am I making a thoughtful and responsible decision?
- Am I able to justify my decision?

If the answer to any of the above questions is 'no' or you are in doubt as to your answer, you should seek help or guidance.

## Where can we ask for support?



In the event of ethically or deontologically questionable situations, or to clarify doubts about the application of the code, you may request support from the person in charge of your practice area or network office. Should you prefer to use an alternative communication channel,

you may approach VdA's Secretariat General directly.





The code of conduct is an internal document of Vieira de Almeida & Associados - Sociedade de Advogados SP RL ("VdA") and network offices and may not be reproduced or disclosed to third parties in any way without the Board of Directors' prior authorization.  
This code is the property of VdA.