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1. PURPOSE

The purpose of this Policy is to establish guidelines for the work and conduct of Employees, Managers and Third Parties of Companhia Brasileira de Alumínio and its controlled companies ("CBA") before international and national public bodies in the conduct of their jobs on behalf of CBA in order to ensure the highest integrity standards aligned with transparency in the processes and the best practices of Corporate Governance.

This Policy observes Law No. 12,846/2013 and Federal Decree No. 8,420/2015, pursuant to the wording in force on the issuance date of this Policy. In addition, this Policy considers the best governance practices regarding anticorruption measures in Brazil and in the world, including, for example, the measures disclosed by the Office of the Comptroller-General [*Controladoria Geral da União – CGU*], the Ministry of Transparency, Inspection and Control and the Department of Justice (DoJ) of the United States of America.

2. SCOPE

This Policy applies to all Employees, Managers and Third Parties of CBA.

All Employees, Managers and Third Parties encompassed by this Policy, regardless of their country of origin or place of residence or work, are responsible for understanding and complying with this Policy at all times.

3. REFERENCES

Global Anticorruption Policy – Corporate – Votorantim S.A. ("VSA").
 Compliance Program Handbook – Corporate – VSA
 Integrity Program Handbook – Corporate – VSA
 Code of Conduct – Corporate – VSA
 Integrity Program of the Office of the Comptroller-General – CGU


This Policy must be read and interpreted jointly with the Code of Conduct of VSA.

4. DEFINITIONS

Managers: officers, directors and members of committees.

Governmental Authority: an individual that holds public office, in a temporary or permanent manner, with or without compensation, regardless of his/her position or established connection. This includes, among others: (i) any individual that works in the Executive, Legislative or Judiciary branches or in the State or Federal Public Prosecutors' Office; (ii) any individual that works in public companies, semi public (private and public capital) companies, independent agents or public foundations; (iii) any individual that works in a public service concessionaire, such as electricity distribution companies or any educational or health institution; (iv) any candidate to public office or any member of a political party; (v) any individual that works in diplomatic offices or in state-owned companies of a foreign country, including those who work in any company that is controlled by the public authorities of a foreign country; and (vi) any individual that works in international public organizations, such as the United Nations or the World Trade Organization.

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Employees: Employees who are properly engaged and registered according to the applicable labor laws and executives of CBA.

Code of Conduct: The Code of Conduct of Votorantim is available at: <http://www.votorantim.com.br/pt-br/LinhaEtica/codigoConduta/Paginas/codigoConduta.aspx>.

Parties Related to Governmental Authorities: people that are close to, friends, spouses or other family members of a Governmental Authority, that benefit from such relationship.

Decree No. 8,420/15: in force since March 19, 2015, this decree governs the strict administrative liability of legal entities for the practice of acts against domestic or foreign public administration, addressed by Law No. 12,846.

Brazilian Anticorruption Law: Law No. **12,846**, in force since January 29, 2014, which sets forth that legal entities headquartered or represented in Brazil are strictly liable, in the administrative and civil spheres, for the practice of harmful acts against domestic or foreign public administration, regardless if it has direct participation in the act.

Third Parties: any individual or legal entity that is engaged by CBA and that has, or it is expected that it may have, any kind of contact with a Governmental Authority. Thus, for example, the following are considered Third Parties for the purposes of this Policy: commercial representatives, forwarding agents, consultants, attorneys, distributors, resellers, brokers, customs agents, service providers, shippers, suppliers.

Nominal Value: the value is small enough, considering monetary value and frequency, to not be considered as something that may influence or that has influenced the judgment or the decisions of the recipient in an unduly manner.

5. GUIDELINES


5.1. General Guidelines

The Employees, Managers and Third Parties of CBA must never offer or grant, to any Governmental Authority or Parties Related to Governmental Authorities, any advantage, monetary or otherwise, with the purpose of influencing decisions that may affect company businesses; or for personal gain that may cause an impact in the corporate interests of CBA; or to obtain confidential information on business opportunities, bidding procedures or activities of competitors.

The Employees, Managers and Third Parties must avoid any conduct that may seem inappropriate.

CBA makes decisions based solely on legitimate commercial factors, such as price, quality and service, among other reasonable factors. Gifts, entertainment, hospitality benefits, political or beneficent donations, favors and other types of advantages offered or received must never be part of any decision-making process of the company.

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CBA shall require that its Third Parties working as their representative before Governmental Authorities and Parties Related to Governmental Authorities fully observe the guidelines of this Policy and its Code of Conduct; CBA being allowed the performance of due diligence prior to or after the engagement, for purposes of verifying compliance.

In merger and acquisitions proceedings, CBA must ensure the verification of anticorruption aspects before the transaction.

5.2. Giving and Receiving Gifts and Presents

We emphasize that the Code of Conduct of Votorantim governs the acts of giving and receiving presents to and from persons associated with private companies, affiliated companies and non-governmental companies.

No gift or present may be offered, promised, given or received, directly or indirectly, to and from any Governmental Authority or Party Related to Governmental Authorities, with the purpose of influencing the decisions of the Governmental Authority.

All presents given or received must be legitimate, according to the applicable legislation, and they may never be offered or received as cash amounts or equivalent.

When the use of gifts and presents is appropriate, CBA may only offer institutional gifts, institutional gifts are those that display logos and/or company products, they must also have Nominal Value.

All Employees, Managers and Third Parties of CBA are strictly forbidden from, directly or indirectly, promising, offering or giving gifts and presents that are not institutional gifts to Governmental Authorities or Parties Related to Governmental Authorities.


All records (including expense reports) related to gifts and presents must be complete and accurate. Submitting false or misleading information, or consciously omitting information may lead to disciplinary actions against the respective Employees and Third Parties, including their contractual termination, according to the Code of Conduct, without prejudice to notification to the proper authorities in the applicable cases.

Notwithstanding the amount, CBA advises its employees, managers and Third Parties not to receive presents if they are in a position to influence or make decisions that affect the person that gave the present and/or his/her company. If the present is received, the Employee or Manager must comply with the relevant provisions of the Code of Conduct of Votorantim.

5.3. Entertainment and Hospitality Benefits

All Employees, Managers and Third Parties are strictly forbidden from, directly or indirectly, promising, offering or providing any kind of entertainment or hospitality benefit to the Authorities. Exceptions to this rule must be previously discussed and approved by the officer in charge of the Legal Business - Compliance department.

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5.4. Facilitation Payments/Urgency Fees

In countries or under circumstances where facilitation payments or urgency fees are illegal, that is, with the purpose of speeding up or guaranteeing the performance of routine acts, such payments and fees are strictly forbidden. In countries or under circumstances where facilitation payments or urgency fees are legal, it is recommended to avoid such payments as much as possible.

5.5. Political Donations and Contributions

Political donations and contributions on behalf of CBA are forbidden under the Code of Conduct.

The Employees, Managers and Third Parties must avoid any conduct that may seem like a political donation or contribution on behalf of CBA.

5.6. Social Responsibility, Social Contributions and Sponsorships

CBA takes its obligations to make a difference in the countries and places where it works seriously.

In some places, CBA works through the "Votorantim Institute", which carries out social responsibility initiatives, such as support to social projects with focus on the full development of young people through the investment in programs in education, employment, culture, sports and social justice areas.

The employees of CBA, who intend to carry out the initiatives listed in this item, must coordinate such matter with the Social Responsibility department of CBA, which will coordinate it with the Votorantim Institute, as the case may be.


No Employees, Managers or Third Parties may, on behalf of CBA, offer, make or undertake any contribution, donation or social responsibility project in exchange for any benefits related to the corporate interests of the company or to the individual interests of any Employees, Managers and Third Parties associated with CBA.

In order to guarantee that such transactions do not facilitate money laundering or any other type of illegal activity, CBA and/or the Votorantim Institute must conduct the proper investigation regarding the identity and reputation of the organization or the individual, the identity of the main participants, the nature of the activities of the organization and its connections with other entities.

All records relating to donations and social contributions must be complete and accurate, with the verification and proof that the donations and contributions were allocated and used for the purposes originally intended.

Sponsorships are limited to legitimate commercial events that are in line with the activities and businesses conducted by CBA and/or the cases where some kind of benefit to the community is evidenced, such as, for example, support in cultural, educational, assistance and sports activities, among others. Sponsorships must have a valuable nature, and the compensation to be received by CBA must be clear. Sponsorships involving foundations or any entities connected to people that are or may have been, at any time,

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Governmental Authorities or Parties Related to Governmental Authorities must be appraised and approved by the Legal Business - Compliance department.

We remind you that any donations and social contributions, in addition to observing the provisions of this policy, must also comply with the Company's bylaws.

5.7. Participation in Bidding Procedures

Bidding procedures are used by direct administration bodies, special funds, independent agencies, public foundations, public companies, semi-public companies and other entities directly or indirectly controlled by the Federal Government, the States, the Federal District and the Municipalities for the engagement of third-party services or products.

The main purpose of bidding procedures is to guarantee the isonomy, impersonality, morality, equality and publicity in the selection of the most advantageous proposal to the Public Authorities and they must be carried out in strict compliance with the applicable legislation.

Employees, Managers and Third Parties must always act in a transparent and honest manner regarding any and all proceedings or procedures that involve biddings or engagements with the public authorities, nationally or internationally, and they are strictly forbidden from practicing any acts that may be characterized as fraud in public bidding or manipulation of public bidding notices.

All decisions made during bidding procedures must be solely and exclusively based on technical, economical and legal standards and must not, in any event, be based on the undue use of any influence on the Governmental Authority or the competitors.

Employees, Managers and Third Parties may only contact the responsible Governmental Authority during the bidding procedure to clarify technical questions regarding the rules and documents that must be submitted. Such contacts must be delivered in writing, through letter, email or other digital means.


5.8. Other types of Benefit, including the engagement of Employees

Favoring (including guaranteeing internships and jobs to Parties Related to Governmental Authorities; making beneficent contributions or other types of contributions regarding the activities of CBA; loaning a product or providing access to the facilities of the Votorantim Companies) must be considered as an act subject to anticorruption laws. According to such laws, "bribery" includes "anything of value" – that is, favors, jobs, convenience, social donations or favorable opportunities directly or indirectly provided to commercial contacts and persons that may affect the CBA businesses.

Regarding the other benefits described above, Employees, Managers and Third Parties of CBA must acknowledge and approach such situations with caution and contact his/her Officer or the Legal Business - Compliance department before offering or providing these types of benefits to any Governmental Authority or Parties Related to Governmental Authorities.

Regarding the engagement of an intern or employee related to governmental authorities, the Human and Organizational Development (DHO) department or department corresponding to Human Resources at CBA

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is responsible for verifying if the applicant is or has been a Governmental Authority, or if he/she has a family relationship with a Governmental Authority. The result of such research must be reported to the Legal Business - Compliance department, which shall make the relevant recommendation.

5.9. Procedures for Mergers and Acquisitions

CBA must adopt a diligence procedure prior to the consummation of transactions to purchase assets or companies and joint venture or association agreements with other companies, with the purpose of analyzing the involvement of the third-party company in corruption acts and/or violations to the law, and it must adopt the Integrity Program to mitigate the occurrence of such events.

5.10. Other Forbidden Conducts

Other conducts that are strictly forbidden include:

- Any type of corruption, extortion or fraud;
- Offering or accepting kickbacks, bribery or other illegal incentives;
- Forgery of documents, expense reports, financial records, brands or products;
- Misappropriation, contraband, forgery, corporate espionage or other unfair and anticompetition practices.

The list above is merely illustrative and it is not exhaustive. Any illegal or immoral conducts are forbidden.

5.11. ACCOUNTING CONTROLS

CBA keeps an internal accounting control system that requires all employees to make and keep detailed records in an accurate way and that faithfully reflect the transactions and sale of company assets. Making false, misleading or incomplete entries in such records or in other documents is strictly forbidden. Funds or accounts that are not disclosed or registered may not be established, regardless of the reason.

The fixed assets of the CBA Companies must be regularly compared with the accounting assets.

Expenses incurred by Employees, Managers and Third Parties of CBA must be evidenced through detailed description of activities and original receipts and invoices that reflect the amounts spent.


Both the conscious submission and acceptance of false records, receipts and/or invoices is strictly forbidden and is subject to sanction, including contractual termination and filing of legal action against the involved party(ies).

5.12. Third Parties

CBA:

- conducts its activities according to the highest ethics and integrity standards and it only does business with upstanding, honest and qualified Third Parties.

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- Shall carry out, at its own discretion, the due diligence of the Third Party prior to its engagement and it must monitor its activities after such engagement when necessary.
- Must not engage Third Parties that have been suggested or recommended by Governmental Authorities or Parties Related to Governmental Authorities. Questions must be sent to the Legal Business - Compliance department.

Third Parties must provide a statement confirming that they have received, read, understood and undertake to comply with this Policy.

All agreements entered with Third Parties must include clauses to guarantee compliance with this Policy, seeking to mitigate the risks of corrupt acts.

5.13. CBA COMPLIANCE PROGRAM

All information regarding the CBA Compliance Program, such as: structure of the program, concept, foundations and guiding principles are described in the Votorantim Compliance Handbook at: <http://www.votorantim.com.br/pt-br/grupoVotorantim/governanca/Paginas/Programa-Compliance.aspx>.

5.14. Integrity Program:

The CBA Integrity Program is based on the guidelines set forth by the legislation in force, and the Legal Business - Compliance department is responsible for the drafting, safekeeping and revision of the documents related to the matter (profile and conformity reports, integrity policies, processes and controls, Awareness and Educational Campaigns, etc.).

5.15. VIOLATION TO LAW OR THE POLICY

5.15.1. Violations

Violations to this policy shall be investigated and assessed by the Conduct Committee of CBA on a case-by-case basis, and such investigation may result in sanctions to CBA and the involved individuals, without prejudice to a possible notification to the competent authorities, as the case may be.


Sanctions to individuals may include disciplinary actions, including, among others, termination with cause and contractual termination, without prejudice to other sanctions set forth in the Code of Conduct.

Violations to the Brazilian Anticorruption Law shall entail on administrative, civil and/or criminal sanctions to CBA and its employees involved in the violation, according to the applicable legislation.

5.15.2. Duty to Report

Any Employee, Manager or Third Party of CBA that learns or suspects of an actual or impending violation to this policy must contact his/her supervisor and/or the Legal Business - Compliance department or the Ethics Hotline. CBA shall never tolerate any retaliation against a person that has reported, in good faith, suspicions of violations to the law, ethics or its policies.

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The Ethics Hotline is available 24 hours a day at the phone number 0800 89 11 729 or at <http://www.portalvotorantim.com.br/sites/vpar/LinhaEtica/Paginas/LinhaEtica.aspx>.

The Ethics Hotline is a safe way to report violations to this policy before the Conduct Committee. The Ethics Hotline can guarantee the confidentiality of the information reported and the anonymity of the persons that use it.

5.16. General Provisions

CBA shall never tolerate any retaliation or punishment against a person that refuses to practice corrupt acts, even if it entails on delays or loss of businesses.

Questions regarding interpretation, omitted cases and accusations of non-compliance with this Policy must be submitted to the respective superiors or sent to the Legal Business - Compliance department or the Ethics Hotline.

Cases of rejection of the observance clause of anticorruption rules by Third Parties must be immediately communicated to the Legal Business - Compliance department when using another party is impossible.

In situations where an employee feels uncomfortable talking to his/her immediate superior, he/she must immediately talk to the Legal Business - Compliance department. If the matter exceeds the responsibility of the Unit, if it involves its management or if it affects other units, employees must inform it to the Ethics Hotline.

Accusations of fraud, misappropriation, bribery in commercial acts or negotiations that involve employees, suppliers, contractors or commercial partners must be accompanied, when possible, by concrete facts and data.

All accusations received by CBA shall be treated confidentially, as permitted by law.

6. RESPONSIBILITIES

The responsibilities of all managers, employees, collaborators and Third Parties of CBA are described in the guidelines (item 5) of this Policy.

7. EXHIBITS

Not applicable.

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