

# Code of Business Conduct and Ethics



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# A Message from our President & CEO



I would like to share our Code of Conduct and Ethics (the “Code”) with you. We have implemented the Code to improve our relationships with all of our stakeholders by adding credibility and trust to our corporate environment. This Code defines who Aura Minerals is and by following this Code we can feel a sense of pride for being part of Aura Minerals.

The Code applies to the Company’s Board of Directors, management, employees, consultants, suppliers and other partners. I also invite our local communities to follow these principles. Together we can create a chain of core values that will improve our relationships with society. Coherence and constant awareness of these principles and attitudes are our goals. This is what we want to be. Understand, practice and multiply these guidelines and should you have any questions, I am always available to assist.

I am counting on you.

Rodrigo Barbosa  
President & CEO

**AURA MINERALS, INC.**  
(the “**Company**”)

**NAME:** Code of Conduct and Ethics (the “Code”)

**SCOPE:** This Code is applicable to: All professionals working at the Company. The Code applies to the Company’s Board of Directors, management, employees, consultants, suppliers and other partners and its stakeholders

**CODE CUSTODIAN:** Board of Directors of the Company

**AUTHORISED BY:** Board of Directors of the Company

**DATE:** June 21, 2018

**REVISIONS:** Rev.000

## 1. What is the Code of Conduct?

This Code of Conduct & Ethics (the “Code”) embodies the commitment of Aura Minerals Inc., including all of its subsidiaries (collectively, “Aura Minerals” or the “Company”) to conduct its business and relations with society in accordance with all applicable laws, rules and regulations and high ethical and moral standards.

The Code consolidates our business ethics and is based on extensive discussions with our stakeholders such as our shareholders, managers, employees and local communities.

Internal rules and regulations of the Company’s independent Business Units must comply with this Code.

## 2. Objectives of the Code

The Code has the following objectives:

- To make our corporate values clear, so that society can learn about them and our team of professionals can understand, respect, and practice them.
- To serve as an individual and collective reference for each professional's attitude and conduct.
- To help promote the Company’s values in all our business units, so that our professionals operate correctly, fairly and effectively in relation to our society and the environment.

## 3. To Whom the Code Concerns

This Code applies to all professionals working at Aura Minerals. The Code applies to the Company’s Board of Directors, management, employees, consultants, suppliers and other partners and its Stakeholders. It regulates their interactions with:

- Other professionals at Aura Minerals
- Clients, suppliers, banks, partners and competitors
- The government, at all levels

- The local community and society at large

Whenever you are not sure about what to do, consult this Code and if you have further questions please do not hesitate to contact the head of your Business Unit. It is also available electronically on the Company's websites.

## 4. Responsibilities

The Company's Board of Directors in conjunction with the Company's Corporate Secretary are responsible for the continuous improvement and compliance of this Code.

### Management Team Responsibilities

Each team manager at Aura Minerals' business units is a representative of the professionals that they lead and is responsible for:

- Acquiring detailed knowledge of this Code, in order to clarify any doubts that their team may have. When in doubt they must forward their questions to the Company's Corporate Secretary (please see Section 6 of this Code);
- Acting accordingly with the Code, in order to lead by example;
- Promoting the values established in this Code to their team members, third parties and other stakeholders with whom they interact, guiding them on the procedures herein;
- Ensuring compliance with this Code and reporting any breaches or suspicions through the Direct Channel (please see Section 6 of this Code).

### Individual Responsibilities

All professionals at Aura Minerals are responsible for:

- Adopting a specific conduct and attitude in agreement to the Code, in order to
- serve as an example, and;
- Ensuring compliance with this Code and reporting any breaches or suspicions through the Direct Channel.

## 5. Fundamental Rights

Aura Minerals is committed to fair employment practices in which all individuals are treated with care, dignity and respect, and offered the conditions for their personal and professional development. The Company will not tolerate any type of slavery, child labor, discrimination or harassment at any level and expects that all relationships among persons in the workplace will be professional and free of bias and harassment.

### Health and Safety

Aura Minerals is committed to providing a safe and healthy work environment by developing and maintaining safe and productive work practices and by complying with all applicable occupational health and safety laws and regulations.

Health and safety practices at work must be permanently monitored and reviewed. All business units must ensure the physical and moral safety of their professionals within the performance of their duties. All Aura Minerals' professionals must abide by the general health and safety standards and participate in training and orientation activities.

The possession of drugs or weapons in the workplace is strictly prohibited and is considered a serious offense.

## 6. Conduct in Relation to Other Professionals

Aura Minerals believes that the diversity of its professionals is a major factor in its continued success and growth. Aura Minerals is committed to give equal opportunities for everyone. At Aura Minerals, career development depends on individual performance, talent, commitment to the Company values, dedication and involvement. Discriminatory practices against any professionals or candidates will not be tolerated.

It is part of our commitment with our professionals to promote their development, to value and to recognize them based on performance and to ensure that the Company provides a space for innovation and achievement. Aura Minerals encourages teamwork and partnership in professional relationships, as well as responsible leadership, and integration. The Company encourages respect and collaboration to create a favorable internal environment that allows for business growth and development. Slavery, child labor, and all forms of harassment, especially

bullying or sexual harassment, are inadmissible in the working environment and will not be tolerated.

## 7. Conduct in Relation to the Laws, Government Officials and the Marketplace

### Compliance with Laws, Rules and Regulations

Aura Minerals' professionals must comply with all laws, rules, and regulations of the jurisdictions in which the Company operates. Our professionals should educate themselves on the laws, rules and regulations that govern their work and if there is any doubt with respect to compliance, seek advice from the Company's legal counsel, supervisors, managers or other appropriate individuals at the Company.

Aura Minerals' professionals should honor and respect any terms established in agreements/contracts that the Company enters into.

Bribery, money laundering, financing terrorism, fraud and corruption are repudiated in all countries where Aura Minerals operates and not accepted by the Company. Such cases will not be tolerated and will be sanctioned according to current local law and the Company rules. Aura Minerals repudiates any and every damaging act against public or private property, domestic or foreign, against the principles of public administration or against the international commitments assumed by the Company.

### Government

The relationship with authorities, politicians and public workers must be based on adequate and professional attitudes. Aura Minerals does not tolerate practices that involve providing any improper advantage to public officials, fraud in contracts and / or bidding procedures, the manipulation of economic and financial contracts, or the obstruction of investigative activity by public bodies. Aura Minerals professionals who know of such activities are required to report them to their supervisor and / or the Direct Channel.

Aura Minerals' professionals must comply with the laws, rules and regulations of the countries where it operates, as well as those established on the US Foreign Corrupt Practices Act (the "FCPA"). The FCPA prohibits employees, officers and directors from offering to pay, paying, promising to pay, or authorizing the payment of money or anything of value to a foreign official in order to influence any act or decision of the foreign official in his or her official capacity or to secure any other improper advantage in order to obtain or retain business. The FCPA also prohibits off-the-books accounting and establishes provisions to ensure transparency in the

financial health of the business, the risks undertaken, and the transactions between the company and its customers and business partners. All Aura Minerals' professionals should educate themselves on the FCPA.

In dealings with local and foreign public officials, Aura Mineral's professionals must follow the guidelines on combating bribery of the Organization for Economic Co-operation and Development (OECD) for Multinational Enterprises. A copy of the OECD's guidelines is located at: <http://www.oecd.org/corruption/oecdantibriberyconvention.htm>. Aura Minerals' professionals must ensure that their business partners have good relationships that are based on professional conducts with public officials. Aura Minerals must end all business relationships with partners that do not comply with any of the laws, rules and regulations of the countries where Aura operates.

### Client Services

Aura Minerals is committed to serving its clients efficiently, politely, and transparently. When clients cannot be assisted, our professionals must provide an explanation detailing the reasons in a clear and respectful manner.

### Procurement & Contracts

All relationships with our business partners must always be guided by quality, cost-effectiveness, technical and financial reliability, integrity, compliance with legislation, anticorruption practices, environmental protection, as well as commercial, social, anti-nepotism and contractual rights.

## 8. Conduct in Relation to the Media

Aura Minerals considers the role of the press in shaping the organization's public image to be important and tries to provide information or answer requests, when relevant, bearing in mind its right not to comment in questions contrary to its interests or to uphold the confidentiality of information considered to be strategic.

Only authorized professionals shall speak on behalf of Aura Minerals.

## 9. Conduct Regarding the Company Assets

Aura Minerals' professionals should protect the Company assets from loss, damage, theft, misuse and waste. Company assets include employee and officer time at work and work product, as well as Aura Minerals' equipment and vehicles, computers and software, trading and bank accounts, confidential information (See Section 14 "Confidentiality") and Aura Minerals' reputation, trademarks and name.

Aura Minerals' telephone, email, voicemail and other electronic systems are primarily for business purposes. Personal communications should be kept to a minimum.

### Trademarks, Patents and Inventions

Aura Minerals respects the intellectual property, copyright, industrial property (trademarks, patents and industrial designs) and personality rights of our business parties and does not accept any violation of these intellectual property rights.

Innovations developed by professionals through their work at Aura Minerals, patents and intellectual property rights stemming from such inventions are incorporated into Aura Minerals' assets and remain with it even after the professional leaves the company.

### Internal & External Communications

The use of Aura Minerals equipment and means of communications (telephones, e-mail, internet, and others) for personal reasons must be kept to the minimum necessary. The internet cannot be used for the transmission or reception of offensive information, aggressive or pornographic content, political, religious or discriminatory opinions. The email should be exclusively used for activities related to business activities and in a diligent and responsible manner. Aura Minerals has the right to monitor and control the use of the Company's e-mail, whenever it deems it necessary.

### Company's Information

The Company's information should be disclosed internally and externally only by the professionals authorized to do so and in an accurate, objective and adequate manner. Each professional is responsible for the custody of the information available to them and must notify their supervisor about anything that might seem strange or incompatible with the values of Aura Minerals. False, slanderous or malicious statements about colleagues, the Company, its businesses, partners, suppliers or clients may be subject to labor law and / or criminal penalties.

### Insider Information

Trading, or encouraging others to trade, in securities of the Company while in possession of material information which has not been disclosed to the public is strictly prohibited. Information which could be considered material and confidential would include, but is not limited to, matters regarding significant assays, mineral discoveries, financial results, stock split, a major merger, acquisition or disposition, or take-over bid.

The Company will impose trading black-out periods in accordance with the Disclosure Policy and inform responsible management of the period via electronic mail. However, even if a trading ban has not been imposed, each individual is responsible for ensuring that they do not violate insider trading rules.

Any person, to whom this Code applies, must obtain approval of the President and Chief Executive Officer or the Corporate Secretary prior to conducting trades in the Company's securities.

## 10. Conduct Regarding the Community and the Environment

### Community & Environment

The Company is committed to protecting the environment and being a responsible member of the communities in which it operates. All of Aura Minerals' activities must be conducted in compliance with legislation, seek to optimize the use of natural resources and ensure the conservation of nature and its biodiversity.

Aura Minerals always seeks to interact with the communities where we operate in a harmonic way, respecting people, their traditions, their values, the environment and the law. At the same time, the Company seeks to actively collaborate with the local development of the communities, improving their quality of life and reducing social problems and inequalities.

The Company is committed to understand how its activities may impact the environment and community members and minimize the risks thereto.

### Child & Slave Labor

Aura Minerals does not tolerate nor child or slave labor. Aura Minerals' professionals must ensure that all its business partners follow the same principles.

### Volunteering & Social Responsibility

Aura Minerals develops social responsibility activities and internal volunteering programs. These activities are considered part of Aura Minerals' responsibilities and are highly encouraged.

### Religious Entities

Aura Minerals respects the faiths and beliefs of its employees and the communities where it operates.

## 11. Conduct Regarding Professional and Business Entities

Any activities and/or personal relationships that go against the interests and values of Aura Minerals must be avoided. However, following attitudes and conducts are recommended:

### Professional Activities

Aura Minerals' encourages its professionals to seek membership in groups and associations that are relevant to their area of operation. Such participation should always be authorized by the General Manager of your area.

### Political Activities

Aura Minerals does not get involved in political party activities. Professionals wishing to participate in this process should do it individually without involving the company's name or resources. Political activities carried out by Aura Minerals professionals should occur and take place outside the workplace and working hours, provided they are not in conflict with the activities performed by the Company.

### Union Activities

Aura Minerals respects unions and does not practice any kind of discrimination against unionized professionals.

## 12. Confidentiality

Aura Minerals' professionals are required to respect the confidentiality of information. Confidential information includes, without limitation, any non-public information concerning Aura Minerals, including its business, financial performance, results or prospects, and any non-public information provided by a third party with the expectation that the information will be kept confidential and used solely for the business purpose for which it was conveyed. To avoid a breach of confidentiality, the disclosure of such information to any outside entity (other than approved lawyers, auditors and banks) must be authorized and controlled by an officer of the Company, as applicable. The obligation to keep such information confidential also extends beyond employment or directorship with Aura Minerals.

provide information, give interviews or make a statement on behalf of Aura Minerals by any media outlet, inform the General Manager of your area. No statements can be given without this consent.

## 13. Fair Dealing

Aura Minerals' professionals should deal fairly with their counterparties, suppliers, competitors and employees.

All procurement decisions shall be based exclusively on normal commercial considerations, such as quality, price, availability, service, reputation and other factors bearing directly on the product, service or supplier. Customers and potential customers of the Company shall be provided with equal rights to make purchasing decisions based on the same competitive terms.

Aura Minerals' professionals are forbidden to take unfair advantage of anyone through unlawful manipulation or concealment, abuse of privileged information, misrepresentation of material facts or any other intentional unfair-dealing practice. Each professional is required to maintain impartial relationships with Company suppliers.

The Company will neither seek, encourage nor tolerate special favours or arrangements with suppliers or customers that impair, or give appearance of impairing, fair and unfettered commercial relationships. Under no circumstances is it acceptable to offer, give, solicit or receive any form of bribe, kickback, or inducement. In the same manner, the Company must avoid either

the fact or the appearance of improperly influencing relationships with organizations or individuals with whom the Company deals in the course of its business.

## 14. Conflict of Interest

Aura Mineral's professionals have an obligation to act in the best interests of the Company and avoid situations where their ability to objectively make decisions is compromised. The Company recognizes that its professionals have the right to participate in outside interests but such activities should not affect their ability to act solely in the best interest of the Company or to carry out their duties properly.

Inform your supervisor, who shall consult with the Corporate Secretary and Board of Directors, whenever you, your family or people closely related to you are planning to engage in outside work or business as an employee or consultant for a competitor or an actual or potential business partner of Aura Minerals.

Though it is not possible to list every activity or situation that might raise a conflict of interest issue(s), the list below is included to help recognize some of the more significant ones:

### Corporate Opportunities

Opportunities that are discovered through the use of corporate property, information or position, or using corporate property, information or position for personal gain or competing with the Company is prohibited. As each employee, officer and director owes a duty to Aura Minerals to advance the Company's interests when the opportunity arises, no employee, officer or director may compete with the Company directly or indirectly, except as disclosed to and approved by the CEO.

### Gifts & Invitations

Receiving from, or giving to, a supplier, customer or competitor, gifts, gratuities, special allowances, discounts or other benefits should be limited to values equivalent to US\$ 100. Cases not covered by this definition should be refused. If it is impossible to refuse or return the gifts, those outside the limits of the value established herein shall be made available to HR for final resolution. Receiving institutional gifts from suppliers and other related institutions is not considered to be an ethical breach. Institutional gifts are understood to be those whose values do not exceed the equivalent of US\$ 100 and which are usually identified with the brand of the company that gives them. Invitations to events, technical trips and others must be reported to the director of the area involving the professional invited, for evaluation and approval. In case of doubt, the Corporate Secretary and the Board of Directors shall be consulted.

## Loans

Providing loans to, or guarantees of obligations of, employees or their family members will not be allowed without the prior written approval of the CEO, and if appropriate, the Board of Directors or a committee of the Board. The Company will not extend, maintain or arrange for any personal loan to or for any executive officer (or the equivalent thereof).

## Outside Activity

Engaging in any outside activity that materially detracts from or interferes with the performance by an Employee of his or her services to the Company.

## Outside Employment

Serving as a director, representative, employee, partner, consultant or agent of, or providing services to, an enterprise that is a supplier, customer or competitor of the Company.

## Personal Interests

Having a direct or indirect personal interest in a transaction involving the Company (other than through share ownership and / or pursuant to the Company's compensation plans).

## Personal Investments

Directly or indirectly, owning a material amount of stock in, being a creditor of, or having another financial interest in a supplier, customer or competitor

If an employee is aware of a conflict or potential conflict of interest they should promptly bring the matter to the attention of a supervisor or manager and if an officer or director is aware of a conflict or potential conflict they should promptly bring the matter to the attention of the Company in accordance with this Code.

# 15. Timely Disclosure and Waivers of the Code

## Timely Disclosure

The Company is committed to timely, full, plain and accurate disclosure in its news releases, reports and documents. Disclosure of such information to the public shall be authorized by the Disclosure Committee and made in accordance with the applicable rules set by the securities commissions and other regulatory bodies and the Company's Disclosure Policy.

## Waivers of the Code

A change or waiver of any provision of this Code may be made only by the Board and will be disclosed to shareholders as required by applicable rules and regulations.

## 16. Direct Channel for Concerns and Reporting

Compliance with this Code protects all professionals individually, as well as the Company's assets and reputation. Everyone associated with the Company is expected to comply with this Code. Any professional who knows about or suspects of any breach to this Code, or who is subject to any form of pressure, intimidation or unlawful request, must immediately inform the company through the Ethical Channel via:

- <https://www.canaldeetica.com.br/aura/>

All submissions to the Ethical Channel may be made and will be treated on a confidential and anonymous basis. Reprisals or intimidation of those who report such violations will not be tolerated.

# Terms of Commitment Code of Conduct

**AURA MINERALS' EMPLOYEE, SERVICE PROVIDER OR SUPPLIER:**

I \_\_\_\_\_ declare  
that I have read and understood all the provisions of the Aura Minerals Code of Conduct and I  
shall comply with them.

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

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# Terms of Commitment Code of Conduct

**AURA MINERALS' CUSTOMER:**

I \_\_\_\_\_, from  
company \_\_\_\_\_ declare  
that I have read and understood all the provisions of the Aura Minerals Code of Conduct and I  
am aware of its terms.

Date: \_\_\_\_\_

Signature: \_\_\_\_\_