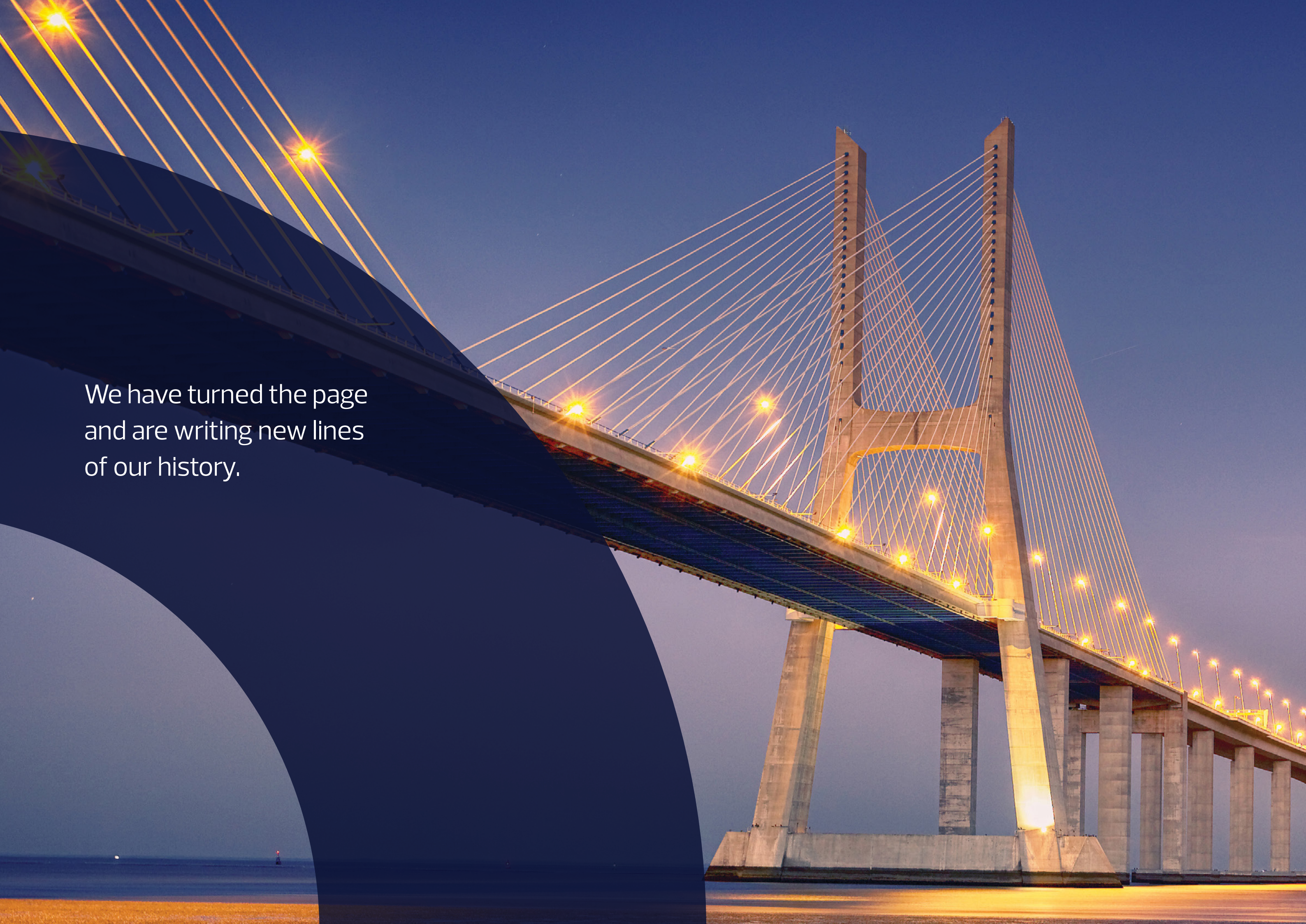




LET'S SHAPE
THE FUTURE NOW

2020 ANNUAL REPORT

ODEBRECHT

A photograph of a cable-stayed bridge at dusk. The bridge features two tall, A-frame pylons with numerous stay cables. The bridge deck is illuminated with warm yellow lights, and the water below reflects the lights. A large, dark blue curved shape overlays the left side of the image, partially obscuring the bridge's structure.

We have turned the page
and are writing new lines
of our history.

It is time to imagine and to execute the new, with courage, responsibility and utmost motivation.

It is time to combine all our technical expertise with the latest lessons learned.

It is time to add up the best of our history to what we know best how to dare.


It is time to evolve our businesses to be more efficient, innovative and competitive.



It is also time to reinforce the care taken in our relations and to reaffirm our commitment to ethics, integrity and transparency.

It is time, at last, to build new connections and regain the confidence of clients, suppliers, opinion makers, public agents and society in general.





After all, the world today is much more demanding of companies, and it is always changing, faster and faster, as it is changing now.

So adapting is no longer a matter of choice, it is destiny.

Those who do not evolve do not participate in history. They become just a historical record.

And whoever makes the
'new' shapes the future.

Let's shape the future now.





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PRESENTATION

In over 75 years of existence, we at the Odebrecht Group, through our various Businesses, have made important contributions to the sustainable development of Brazil and other countries where we operate. During these years of history, we have used our technical competence to provide services and manufacture products in several essential sectors for society – engineering, infrastructure, construction, petrochemical, sugar-energy, real estate, oil and gas and mobility.

In 2019, Odebrecht continued to feel the effects of the reputational crisis caused by Lava Jato since 2015. At the same time, the country's economic crisis and the high investments made by the Group in the last decade have led to the accumulation of debts. Faced with a suffocating scenario, Odebrecht S.A. felt compelled to resort to the security of court-supervised reorganization as a way of seeking a definitive and sustainable solution to honor commitments with creditors and achieve the economic-financial balance of the company.

One year later, in April 2020, our creditors approved our ambitious court-supervised reorganization plan and so we started a new page in our path. Our leaders and their teams, in all Businesses, are directed to achieve the objectives outlined in the approved plan, which, while feasible, is quite challenging.

In this edition of the Annual Report, we want to highlight the main results, challenges and perspectives for our company from this historic milestone, to show how prepared we are to shape the future. Therefore, the content was divided into two publications:

The Integrated Report addresses our strategy for building the Odebrecht of the future, based on the valorization of people, businesses and our solid corporate culture.

The GRI Booklet highlights the company's main results for the period from January 1 to December 31, 2019, following the guidelines of the *Global Reporting Initiative*, an international organization recognized for providing a complete structure for corporate sustainability management reporting.

Access the GRI Booklet

COMMENTS, QUESTIONS AND SUGGESTIONS ABOUT OUR ANNUAL REPORT ARE ALWAYS WELCOME AND CAN BE SENT TO comunicacao.holding@odebrecht.com



THE ODEBRECHT GROUP TOOK AN IMPORTANT STEP TOWARDS RESUMING ITS GROWTH. THE APPROVAL OF THE COURT-SUPERVISED REORGANIZATION PLAN OF ODEBRECHT S.A. WITH THE CREDITORS REPRESENTS A TURN OF THE PAGE. IT IS THE STARTING POINT FOR THE CONSTRUCTION OF VISION 2030, WHICH WILL GUIDE THE INVESTMENTS AND THE PERFORMANCE OF OUR BUSINESSES IN THE NEXT DECADE."

**José Mauro
Carneiro da Cunha**

CHAIRMAN OF THE
BOARD OF DIRECTORS
OF ODEBRECHT S.A.

MESSAGE FROM THE CHAIRMAN

OF THE BOARD OF DIRECTORS OF ODEBRECHT S.A.

The world is no longer the same. Social relations, teleworking, the enhancement of health and well-being and many other aspects of human life, social, political and business began to be rethought and modified as we were hit by perhaps the most serious crisis of all times.

Amid this scenario of uncertainty and extreme volatility, the Odebrecht Group took an important step towards resuming its growth. The approval of the court-supervised reorganization plan of Odebrecht S.A. with the creditors represents a turn of the page. It is the starting point for the construction of Vision 2030, which will guide the investments and the performance of our Businesses in the next decade.

The corporate structure led by Odebrecht S.A., with over 75 years of experience in Brazil and in other countries, will have to be optimized, made flexible and strengthened to meet the challenges and capture the opportunities of what will be the "new normal" of society.

A time when the practice of the principles and concepts of our corporate culture – in particular the protagonism and valorization of people – will be even more necessary and relevant.

In this context, we see how resilient infrastructure construction, innovation and inclusive industrialization are essential for sustainable development. The best way to promote it, in a globalized and interconnected world, is in the union of efforts between public power and private initiative. While countries, supported by international multilateral bodies, define strategic priorities for their populations, companies employ their knowledge and technical capacity to improve the quality of life of people in cities and rural areas. Thus, we build a productive and economic, environmental and social value-generating cycle with structural and long-term benefits.

In this relationship between states and entrepreneurs, ethics and integrity are



**OUR VISION FOR THE
FUTURE IS FOUNDED ON
THE UNDERSTANDING
THAT TRANSPARENCY
AND COMPLIANCE ARE
INSURMOUNTABLE LIMITS
TO DOING BUSINESS."**

essential. This is how the Odebrecht Group positions itself and acts out of conviction. Our vision for the future is founded on the understanding that transparency and compliance are insurmountable limits to doing business and therefore must be observed, practiced and enforced by all people, starting with our leaders and their team.

As the holding company of an active and dynamic portfolio of Businesses relevant to society, Odebrecht S.A. will have the mission of protecting and disseminating the culture that unites and strengthens us. In this sense, the corporate governance model and practices that we adopt in our company ensure this interaction in a positive manner, preserving the interests of shareholders, our clients and society.

The Odebrecht Group wishes to be the protagonist of its own history. So, now, we are starting to shape the future we want.

José Mauro Carneiro da Cunha



IT IS OUR YOUNG PEOPLE WHO, IN PERMANENT EVOLUTION, AND WITH SPIRIT OF SERVICE WITH INTEGRITY, INNOVATION AND A LOT OF ENERGY, ARE BEGINNING TO SHAPE THE ODEBRECHT OF THE FUTURE."

Ruy Sampaio

CEO OF ODEBRECHT S.A.

MESSAGE

FROM THE CEO OF ODEBRECHT S.A.

Today, 45% of our team members are under 35 years of age. In other words, almost half of those who work in Odebrecht companies are young. And more than half (52%) of them all joined Odebrecht less than five years ago.

It is a profound renewal in the profile of our Group. It is a generation of professionals with renewed ideas, in search of opportunities for achievement and professional growth and people. They are potential entrepreneurs.

They are the ones who, in permanent evolution, and with spirit of service with integrity, innovation and a lot of energy, are beginning to shape the Odebrecht of the future. The future we desire is much more than a distant dream. It is the immediate, objective and motivating will of these young people who work and believe in our companies.

Before them, I would say: have the courage to dare, to think freely, to seek innovative and sustainable solutions, whether they are in product development and services that bring well-being to people, whether in identifying new forms of entrepreneurship.

The possibilities in our areas of expertise and beyond are unlimited, as is the ability of our young people to innovate, always.

The unprecedented crises we are experiencing have had devastating effects on people, society and the economy.

The challenges these young people will face are mostly unknown. Cities need to be rethought, so does people's mobility. The way to work will fatally have to be more productive, and Businesses, more sustainable.

The answers to these challenges will not be found in manuals or books. They will be in the daily exercise of thinking and acting. With persistence, young people will know how to discover them.

In April 2020, our creditors approved the court-supervised reorganization plan of Odebrecht S.A., demonstrating confidence in our future and unlocking actions to continue a history of over 75 years of accomplishments.

With new and important contributions to the societies where we are inserted, we will fulfill



**THE POSSIBILITIES IN OUR
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the court reorganization plan and we will again have a positive image and reputation.

In this same year of 2020, Norberto Odebrecht, founder of Odebrecht, if he were alive, would be 100 years old. When he founded the first company that originated the Group, amidst a historical crisis due to the ongoing Second World War, Norberto Odebrecht was 24 years old. Younger than most of our team members today. The opportunity that our young people have to continue the story he created is noble, it is unique, it is unmissable.

Count on the support of our generation for this. You must not wait. They must provoke us. Let us together follow our path outlined by Norberto Odebrecht: Survive, Grow and Perpetuate.

Ruy Sampaio

**THE APPROVAL OF THE
COURT-SUPERVISED
REORGANIZATION PLAN
OF ODEBRECHT S.A. WAS A
CLEAR DEMONSTRATION OF
THE CREDITORS' CONFIDENCE
IN ODEBRECHT GROUP'S
ABILITY TO RECOVER.**

THE RECOVERY

On April 22, 2020, an unprecedented virtual meeting of creditors approved, after ten months of intense negotiations, the court-supervised reorganization plan of Odebrecht S.A. and 11 of its controlled or controlling companies.

Eight other companies, out of the 20 that applied for judicial protection on June 17, 2019, will have their plans approved at specific meetings that will take place during next months.

It was a clear demonstration of the creditors' confidence in Odebrecht Group's ability to recover. These 20 companies are the central pillar of the largest court-supervised reorganization proceeding in the Brazilian corporate universe.

The approval of the court-supervised reorganization plan initiates a new era at Odebrecht.



Available on the institutional website, the plan to be executed over the next two years, as determined by law, will follow these parameters:

To read the reorganization plan of Odebrecht S.A.

Restructuring of the contracted debts, with payments within new conditions and terms, equating the indebtedness of the holding company.



Continuity of activities of operating companies not included in court-supervised reorganization, including OEC, Braskem, Ocyan and OR, besides Atvos, which has its own court-supervised reorganization.



Generation of revenue from dividends from operating companies to generate cash intended primarily for the payment of creditors and the management of the Businesses and to make new investments, and secondarily to the shareholders or to make new investments.



Receipt of appeals arising from court proceedings in arbitration (claims), both in Brazil and abroad.



Corporate restructuring, with the possibility of divestment of assets not considered core business, which will also help to generate cash to meet commitments with creditors;





The companies that participate in the court-supervised reorganization, as well as the others not included in this proceeding – the so-called operating companies – form one of the largest business conglomerates in Brazil, with operations in the sectors of infrastructure, oil and gas, sugar and ethanol, real estate, mobility and transportation, energy, defense and naval services.

The continuity and expansion of the Businesses will be essential factors in this phase. One of the main axes of the Group's emergence will be exactly the one that 75 years ago gave birth to Odebrecht and which also helped her to overcome previous crises – the engineering and construction services sector, now run by OEC.

OEC is present in América, Europe and Africa, with a portfolio of major works carried out or under execution, and accumulation of technical knowledge that makes it internationally respected as a model of excellence in Brazilian engineering. It is a company that is ready for the business opportunities in infrastructure foreseen for the moment of recovery of Brazilian and world economy.

Braskem, the largest producer of thermoplastic resins in the Americas and the largest producer of polypropylene in the

United States, with a total of 40 industrial units (28 of them in Brazil) and clients in more than 70 countries on all continents, is a historic payer of dividends to its shareholders.

As Odebrecht's main asset, with a relevant role in numerous production chains and producing over 16 million tons/year of thermoplastic resins and other chemicals, Braskem will play a decisive role in this new stage.

In January 2020, the company was able to provide a solution to the problem that arose with extraction of rock salt in the city of Maceió. An agreement has been signed with federal public authorities and of the state of Alagoas, foreseeing the allocation of R\$ 1.7 billion for eviction and relocation of residents of the impacted area. This allows full resumption of Braskem's operational activities, enabling the generation of results and the future payment of dividends to its shareholders, according to its cash generation and evolution of the petrochemical market.

Atvos, owner of nine agroindustrial units that produce ethanol, sugar and electric power from sugarcane, has its own court-supervised reorganization, with a plan approved by the creditors in May 2020, which also provides for the remuneration of its shareholders.

At the end of the two-year period of execution of the court-supervised reorganization plan, the Odebrecht Group hopes to consolidate itself to a new level of efficiency, productivity, financial strength, innovation and sustainability, offering solutions, products and services that contribute to economic growth and job creation and income in the regions in which it operates, with the consequent improvement of people's lives and well-being.

To read the reorganization plan of Odebrecht S.A.



ODEBRECHT OF THE FUTURE

One of the main objectives in 2020 is to structure the Odebrecht Group's Vision 2030. The company intends to reveal a purpose that will drive growth focused on activities and sectors in which it is expert, supported by the principles and concepts of corporate culture, with an ethical, honest and transparent performance.

Vision 2030 is based on a portfolio of self-sufficient and self-governing Businesses and Investments, acting in line with the policies and guidelines established by the holding company. The management of these activities promotes efficiency, productivity and innovation, benefiting society with products and quality services considered essential for the development of countries.



INDUSTRY
The largest producer of thermoplastic resins in the Americas, it also supplies other basic chemical or petrochemical products. It has 40 production units in Brazil, in the United States, in Germany and Mexico.
Interest of Odebrecht S.A: 38.3% of total capital stock (50.1% of voting capital)

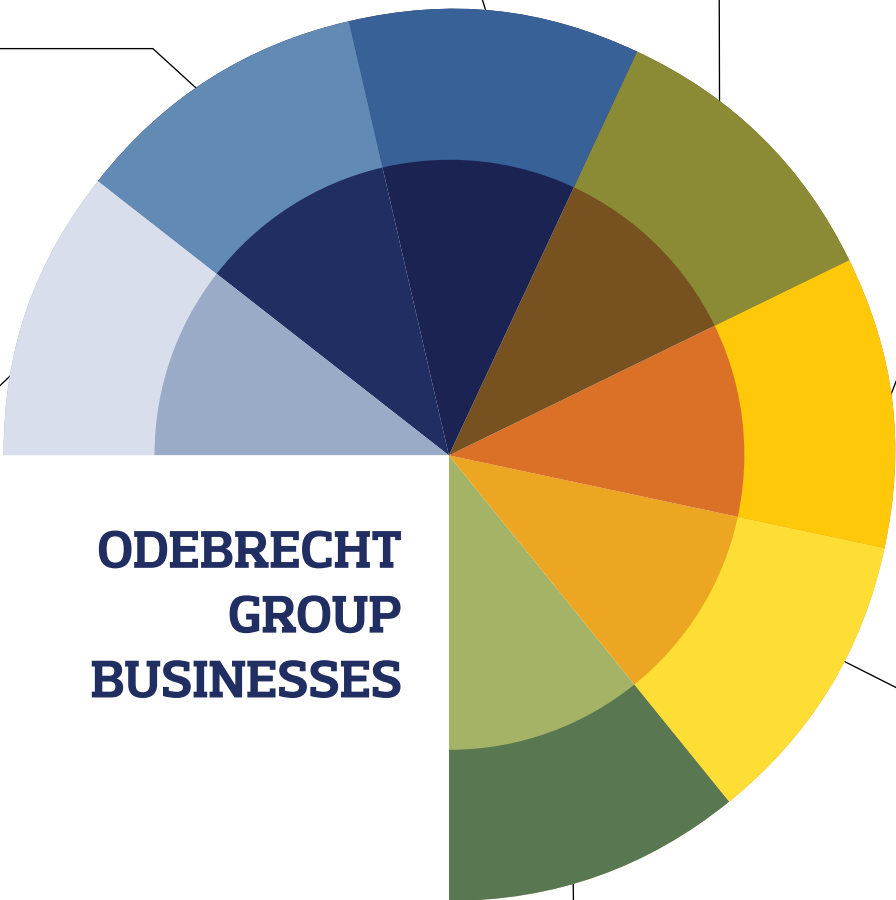


OIL AND GAS
With a sustainable attitude and knowledge, the Odebrecht Group offers solutions for the upstream offshore oil and gas industry in Brazil and abroad.
Interest of Odebrecht S.A: 100%



ENGINEERING AND CONSTRUCTION
Present in America, Europe and Africa, OEC serves clients from the public sector and the private sector in engineering and providing construction services for infrastructure projects in various sectors, such as transportation, energy, agroindustries, mining, among others.
Interest of Odebrecht S.A: 100%

ODEBRECHT GROUP BUSINESSES



REAL ESTATE
Serves clients in the value chain of Brazilian real estate business, with focus on residential real estate development and corporate enterprise development and allotments, providing conscious and sustainable development of urban space.
Interest of Odebrecht S.A: 100%



INFRASTRUCTURE
Develops, implements, operates and participates in projects in urban mobility, highways, ports and integrated logistics systems in Brazil.
Interest of Odebrecht S.A: 59.4% of the total capital stock



AGROINDUSTRY
Produces and sells ethanol, VHP sugar and electric energy, from sugar cane with nine agroindustrial units in the Southeast and Center-West regions of Brazil.
Interest of Odebrecht S.A: 100%



SHIP BUILDING
Combining quality, productivity and a comprehensive sustainability policy, Enseada is an industrial complex that carries out naval, logistical, port and industrial projects.
Interest of Odebrecht S.A: 97,25%



ODEBRECHT FOUNDATION

Created in 1965, the Odebrecht Foundation seeks to promote the territorial sustainable development of communities in regions with great social inequality. The institution, one of the oldest business foundations in the country, is non-profit.

PDCIS, its Social Program, is carried out with the objective of socially, economically and environmentally transforming the living conditions of the people of the South Low of Bahia, a region that contrasts rich biodiversity with low human development indexes (HDI). The focus of the PDCIS is on education and the awakening of the entrepreneurial spirit of young people and, consequently, of their families and communities.

After carrying out an unprecedented study that assessed and scientifically proved the transforming impact of the PDCIS, the Odebrecht Foundation has been dedicated to structuring the bases of the program to make it available to society in order to make it possible to reapply it in other realities and thus further contributing to economic, social and environmental growth.

GOVERNANCE STRUCTURE

Odebrecht S.A.'s operations are supported by a governance model that adopts the best practices and ensures Businesses autonomy. The board of director of the holding has three independent members – one of them is the chairman.

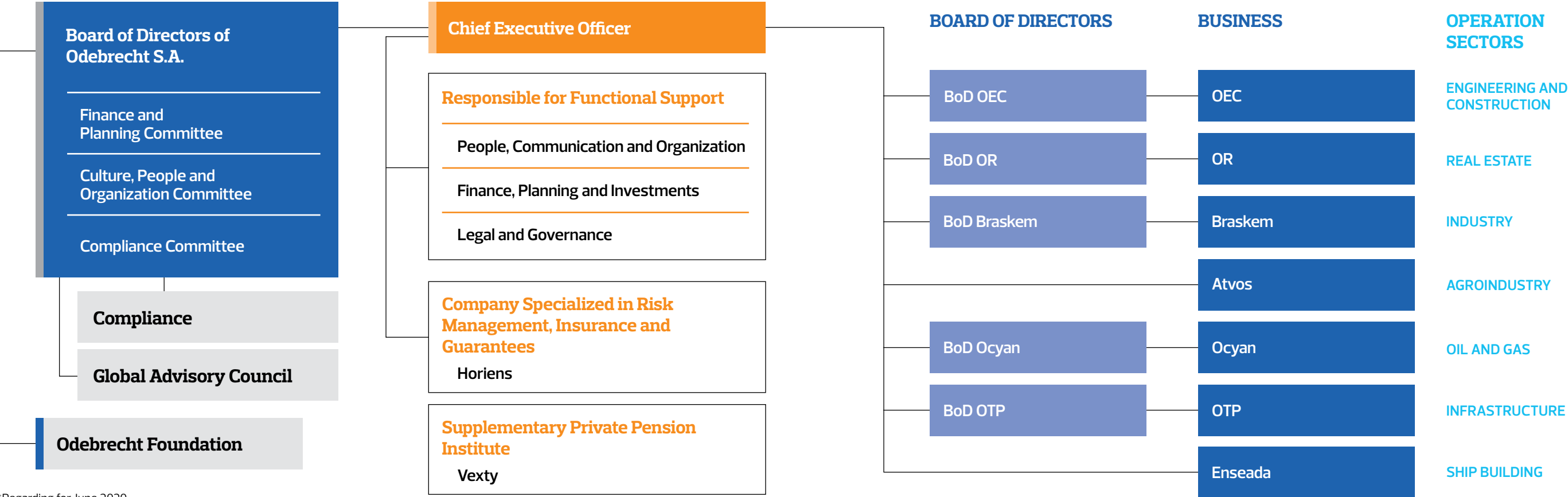
The deliberations and recommendations of the board of directors are carried out with the help of three advisory committees, made up of individuals with market experience and specific knowledge in their areas of expertise. In addition, the governance structure is supported by

the global advisory council, formed by experts recognized in Brazil and in other countries, having worked in companies, civil society organizations, academia and multilateral institutions.

Each Business also has its own board of directors and the holding's CEO is a member of these governance bodies. This way, Odebrecht S.A.'s policies and guidelines are disseminated to the leaderships, and the implementation of practices and actions aligned with corporate values is monitored.



ODEBRECHT GROUP GOVERNANCE STRUCTURE*



*Regarding for June 2020

INNOVATION, INDUSTRY AND INFRASTRUCTURE

ODEBRECHT BELIEVES
THAT INFRASTRUCTURE
BUILDS BRIDGES
FOR A SUSTAINABLE
FUTURE. THIS VISION
IS CONNECTED TO THE
DESIRES OF SOCIETY.

Since the first construction projects carried out in Salvador (Bahia) and in the interior of the state in the 1940s, the Odebrecht Group has always had innovation and quality as indissociable attributes of its achievements. In more than 75 years, the understanding that infrastructure builds bridges to a sustainable future has been strengthened by the appreciation of the entrepreneurial attitude of its team members and for the spirit of service, which are characteristic of their corporate culture.

In the current stage of the business and the world context, this vision is, more than ever, connected to the desires of society. Based on the economic and financial recovery, Odebrecht S.A.'s investments are in line with the sustainable development model established by the Agenda 2030, proposed by the United Nations (UN) to promote prosperity and social and economic growth globally.

The 17 Sustainable Development Goals (SDGs), an integral part of Agenda 2030, set goals to be achieved and actions aimed at promoting human rights, poverty reduction, environmental preservation and the guarantee

of peace and freedom. SDG 9 makes it clear that to reach a new level of sustainability, resilient infrastructure must be built, inclusive and sustainable industrialization promoted and innovation fostered.

Odebrecht S.A. has the role of making business converge towards this objective as part of the company's essence of preserving the Odebrecht Group's corporate culture and establishing governance mechanisms that align the interests of shareholders with the effective contribution to sustainable development in Brazil and in all the countries where it is present.

Understand SDG 9

Building resilient infrastructure, promoting inclusive and sustainable industrialization and fostering innovation

9.1

Develop quality, reliable, sustainable and resilient infrastructure, including regional and cross-border infrastructure, to support economic development and human well-being, with focus on equitable access and affordable prices for all.

9.2

Promote inclusive and sustainable industrialization and, by 2030, significantly increase industry share in employment and GDP, according to national circumstances, and double its participation in least developed countries.

9.3

Increase access to financial services for small industries and other businesses, particularly in developing countries, including affordable credit and its integration into value chains and markets.

9.4

By 2030, modernize infrastructure and rehabilitate industries to make them sustainable, with increased resource efficiency and technology adoption, and clean and environmentally friendly industrial processes; with all countries acting according to their respective capabilities.

9.5

Strengthen scientific research, improve the technological capacities of industrial sectors in all countries, particularly developing countries, by 2030, encouraging innovation and substantially increasing the number of research and development workers per million people and public spending and public and private expenditure in research and development.

9.a

Facilitate the development of sustainable and resilient infrastructure in developing countries, through increased financial, technological and technical support to African countries, to least developed countries, landlocked developing countries and small island developing states.

9.b

Support national technological development, research and innovation in developing countries, including ensuring a political environment that, among other things, promotes industrial diversification and adding value to commodities.

9.c

Significantly increase access to information and communication technologies and strive to provide universal and affordable access to the Internet in the least developed countries, by 2020.

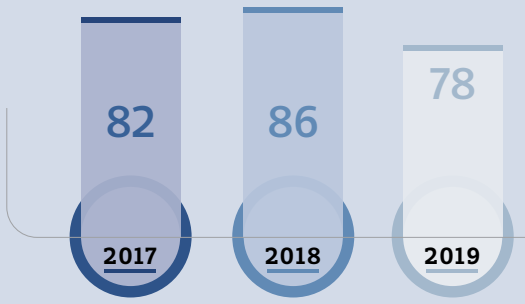


FINANCIAL PERFORMANCE

The growth of only 1.1% of Brazilian GDP in 2019, the high unemployment rate of the population and the growing devaluation of the real against the dollar due to external economic factors have formed a challenging scenario for the Odebrecht Group. In early 2020, the global trade downturn due to covid-19 pandemic and the drop in international oil prices maintained the short-term uncertainties for market evolution.

In this context, the Odebrecht Group's actions to reduce expenses and increase efficiency in all operations were relevant, despite the negative impact on results. The Odebrecht Group's consolidated gross revenue totaled R\$ 78 billion, a decrease of 10% compared to the previous year. EBITDA reached R\$ 11 billion, 8% lower on the same comparative basis.

Gross Revenue
(R\$ billions)



Ebitda
(R\$ billions)



OPPORTUNITIES FOR DEVELOPMENT

Investment in infrastructure is a lever for Brazil's social and economic development. The execution of important works for urban mobility and the connection between productive clusters, for generation of energy based on renewable sources, for the universalization of basic sanitation and other relevant fronts drives growth and contributes to the generation of new jobs and increased national income.

The National Transportation Confederation (CNT), in its Transportation and Logistics Plan, identifies approximately 2.6 thousand priority projects and an investment of approximately R\$ 1,7 trillion to unlock mobility in Brazil – one of the largest problems affecting the country's competitiveness. According to the study, there are demands for the construction of urgent port, rail, road and airport infrastructure in practically all Brazilian regions.

In the sanitation sector, joint investment between companies and public authorities is also urgent. Only half of the Brazilian population is currently served by sewage systems and most of the effluents collected are untreated and discharged in-natura into rivers, lakes and seas. The universalization of this service demands, according to conservative estimates of sector associations, investments of approximately R\$ 10 billion per year.

In the energy area, Brazil is expected to emerge as one of the countries with the most active generation through new renewable sources.

The presence of private capital companies has led the sector to invest in new solar plants and wind power, construction of small hydroelectric plants (SHPs) and renovations of large hydroelectric plants built in the 1970s, improving efficiency and the availability of these strategic assets.

In addition to financial resources, the realization of these new infrastructures will require from the country an engineering and project development capacity that combines innovation, technical capacity and vision of sustainability. The expansion of the works should be in line with the preservation of natural resources and mitigation of environmental impacts, as well as being more efficient in ensuring that deadlines are met and that the structures at the service of the population are of high quality.

The Odebrecht of the future is already making a positive contribution to this scenario of national evolution. The experience of the team members and the technical knowledge acquired in over 75 years of operation, recognized in the market, are a competitive advantage in the new business environment being formed. The restoration of credibility and confidence, provided by the growing and continuous Businesses achievements, will enable Odebrecht to achieve a new cycle of growth and value generation in the long term.





HOW ODEBRECHT *wishes to be perceived*



FOR THE TEAM
MEMBERS,
ODEBRECHT IS
THE FUTURE.



FOR SOCIETY,
ODEBRECHT
**CONTRIBUTES
TO A BETTER
WORLD.**



FOR CLIENTS AND USERS,
ODEBRECHT IS A
**MODEL OF
INNOVATION,
EFFICIENCY AND
QUALITY.**



FOR PUBLIC AGENTS,
ODEBRECHT IS AN
**EXAMPLE OF
INTEGRITY AND
TECHNICAL
EXCELLENCE.**



FOR SUPPLIERS AND
SERVICE PROVIDERS,
ODEBRECHT IS
A PARTNER.



FOR YOUNG STUDENTS,
ODEBRECHT IS
**THE OBJECT OF
DESIRE.**



FOR THE MEDIA,
ODEBRECHT IS
**TRANSPARENT
AND RELIABLE.**



FOR CIVIL SOCIETY
ENTITIES AND THE
ACADEMY, ODEBRECHT IS
COLLABORATIVE.



FOR CLASS ENTITIES,
ODEBRECHT IS
REPRESENTATIVE.



FOR THE FINANCIAL
MARKET, ODEBRECHT IS
SOLID.

A group of approximately ten Odebrecht team members are standing in a field of young, green plants. They are wearing blue and red safety gear, including hard hats and high-visibility jackets. The field is filled with rows of young plants, and the background shows a clear sky and distant hills. The image is overlaid with a large, semi-transparent yellow and orange graphic on the left side.

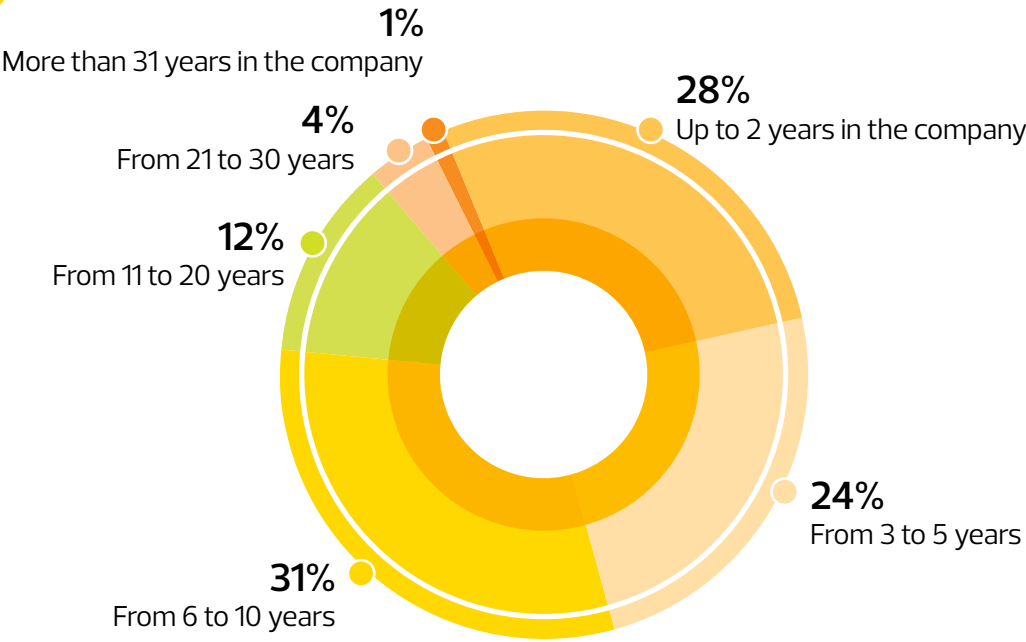
TEAM MEMBER'S COMMITMENT

ODEBRECHT PRIORITIZES THE LIVES OF ITS EMPLOYEES. THEREFORE, ODEBRECHT VALUES ATTITUDES AND BEHAVIORS THAT REINFORCE CARE FOR PEOPLE AND CREATE A HEALTHY AND SAFE WORKING ENVIRONMENT.

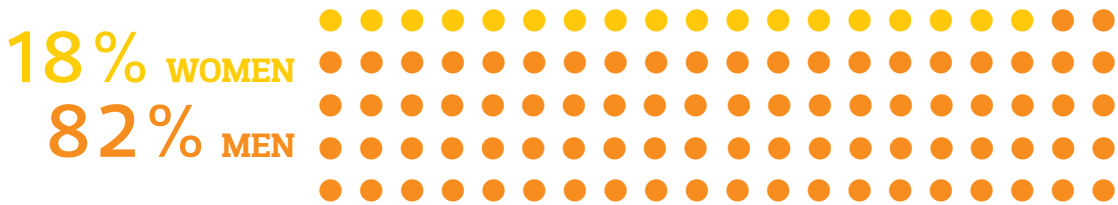
**In Brazil and other 13 countries,
Odebrecht Group is formed by
35 thousand employees.**

All guided by the principles and concepts of Odebrecht Entrepreneurial Technology (TEO) the business culture that drives entrepreneurship and the spirit of service in all Businesses.

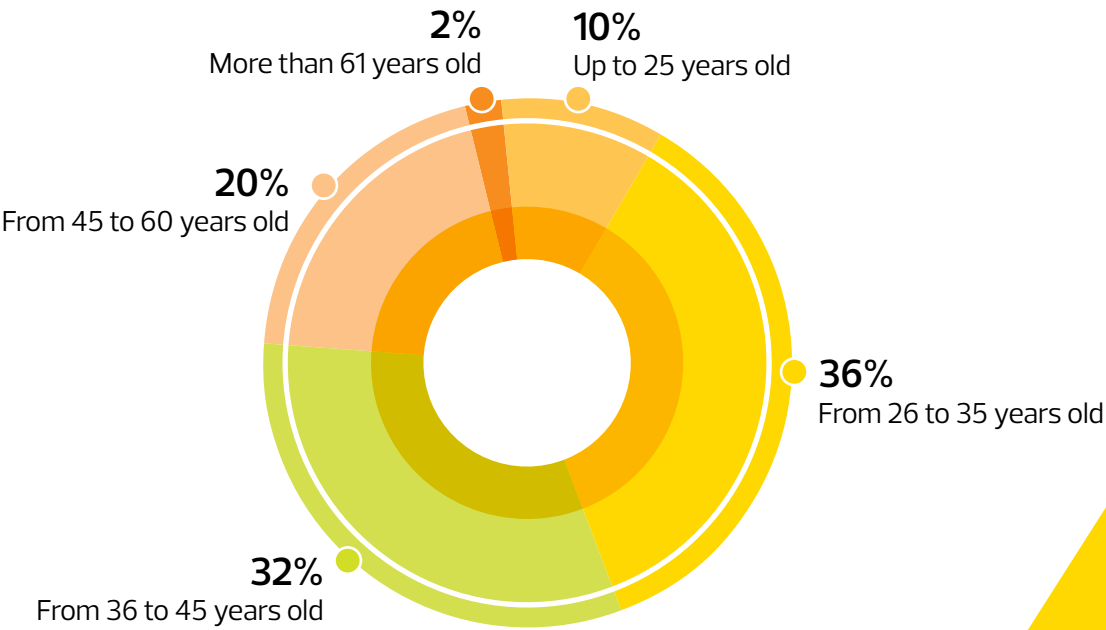
**Odebrecht Group Members
by Time of Employment**



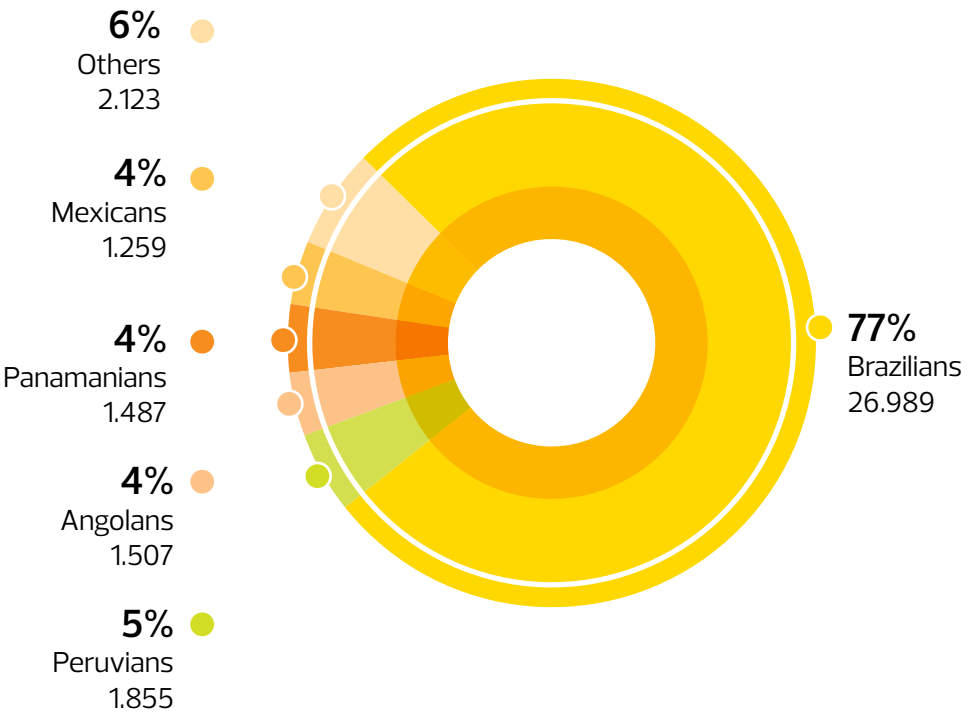
Odebrecht Group Members by Gender



**Odebrecht Group Members
by Age**



**Odebrecht Group members
by nationality**



POLICIES AND GUIDELINES

In 2019, the company maintained its efforts to update and define corporate policies and guidelines. The dissemination of the Policy on Communication was one of the main deliveries in this sense. The document makes it clear that communication is key to building relationships of trust, influencing and being influenced, mobilizing forces and building or consolidating a positive reputation. In addition, a set of

assumptions has been defined on how to act to ensure that communication is transparent, effective and responds to the information needs of all stakeholders.

This year, the holding disclosed the Policy on Health, Safety and Welfare, an instrument that reinforces the humanist philosophy and care for life as the priority focus of all decisions. The objective is to disseminate a culture of prevention in all work environments and encourage team members to adopt healthy habits that improve the quality of life and individual fulfillment.

As part of a process to continually improve the Compliance System, the Code of Conduct has been reviewed to make it easier to read and understand, adopting lighter and more objective language and presentation. The new Policy on the Compliance System has also been published.



Learn about all the Policies of Odebrecht S.A.

Policy on the Compliance System

It contains three chapters that explain how the company prevents, detects and remedies risks and misconduct.

Policy on Corporate Governance

Includes the management system, including communication and processes, through which the holding is directed and monitored, considering the following areas: general meeting of shareholders, board of directors (BD), chairman and vice-chairman of the BD, advisory committees, responsible for compliance and CEO and directors of Odebrecht S.A.

Policy on People Management

Based on the TEO, it rescues Odebrecht Group's values, reinforces its belief, promotes diversity and defines the responsibilities of all team members. In addition, it explains the eight behaviors with which all team members must be aligned.

Policy on Communication

In addition to emphasizing the member's role in consolidating Odebrecht S.A.'s positive reputation, it establishes a set of premises on how the company communicates and guides how the relationship with stakeholders should be guided.

Policy on Sustainability

At Odebrecht S.A., acting with focus on sustainability means conducting business in a manner that generates positive results for all stakeholders today and in the future. The Policy establishes six commitments to sustainability – people, economic development, social development, environment, valorization of culture and ethics, integrity and transparency.

Policy on Risk Management

Based on best market practices, it defines the risk management process, encompassing establishment of the context, identification, assessment, prioritization, treatment, communication and monitoring of risks related to the business activity, guides the monitoring of risk management within Odebrecht S.A. and strengthens risk management culture at the holding and Businesses.

Policy on Legal Affairs

Establishes guidelines for conducting legal matters at the holding company, which involves feasibility, protection or defense of the rights and assets of Odebrecht S.A. and the security of its shareholders' assets.

Policy on Health, Safety and Welfare

It guides each member to the practice of attitudes and behaviors that reinforce care for people and create a healthy and safe work environment. To this end, it establishes 10 dimensions of the environment with health, safety and well-being.

**Check out all
Odebrecht S.A.
Policies in the
institutional website**



COMPLIANCE SYSTEM

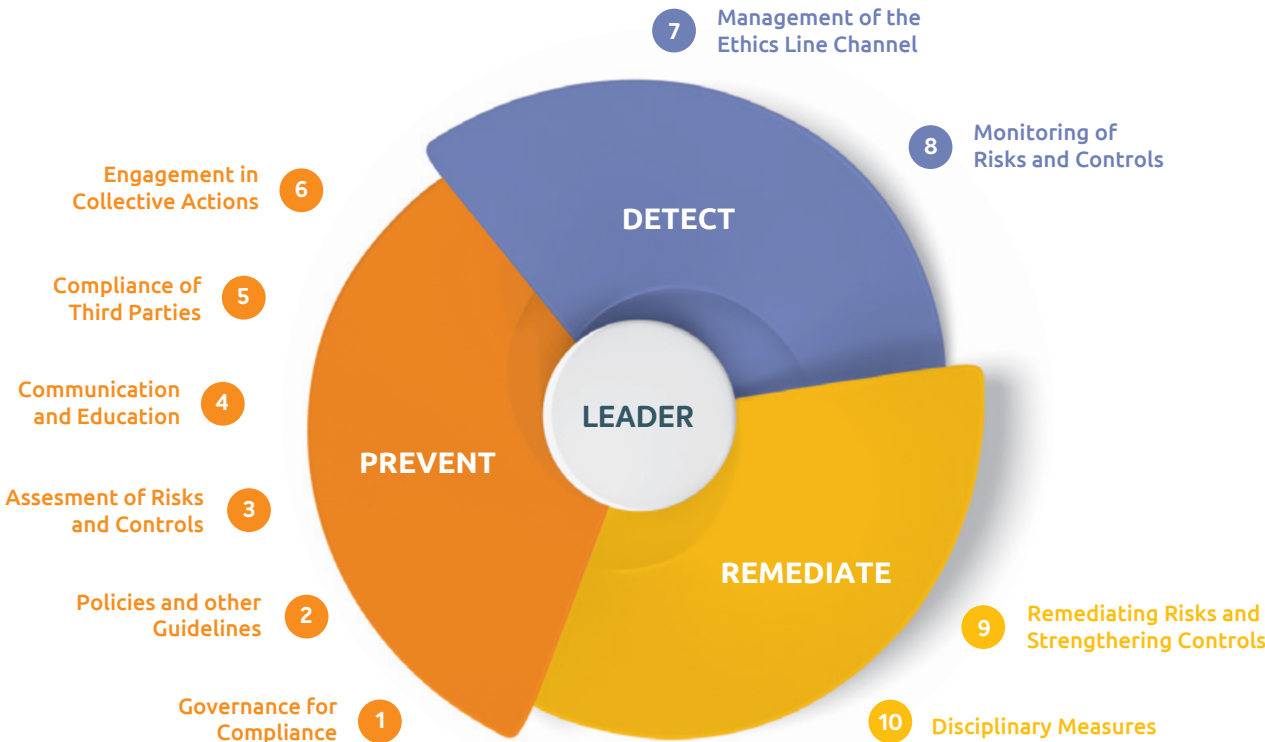
Odebrecht Group's commitment to ethics, integrity and transparency is strengthened and monitored through the Compliance System, implemented since 2016 at the holding and in all Businesses.

Structured on 3 pillars and 10 integrated measures, the System supports the Code of Conduct and gives leaders and team members the responsibility for conducting business in an ethical, integrated and transparent manner.

In 2019, as part of the corporate policy review process, Odebrecht S.A. published the new Policy on the Compliance System, an evolution of the previous policy in terms of language and

content organization. The document reinforces the conviction to act in accordance with world best practices and with full respect for the law to ensure clients', team members', investors' and other stakeholders' trust.

The Odebrecht Group provides everyone with an Ethics Line Channel, a tool allowing communication of acts or practices that violate the Code of Conduct or any other policies, rules of procedure or legislation in force. The information is received by an independent and specialized company, which ensures the registration of the complaint and anonymity of the whistleblower. All investigations are treated with absolute secrecy by Odebrecht, which also guarantees no retaliation.





THE LONG-TERM
PERSPECTIVE IS POSITIVE
BECAUSE INNOVATIVE AND
SOCIALY SUSTAINABLE
SOLUTIONS WILL CONTINUE
TO BE DEMANDED.

THE POST-CRISIS SCENARIO

In the first quarter of 2020, Brazil was hit by covid-19 pandemic and, as in several other countries, there was a shortage of ICU beds and protective equipment to suit all those infected. Rapid contagion by the new coronavirus and the lack of effective treatments have led cities and most affected states to adopt social distance systems. The population has been guided to stay in their homes for as long as possible.



By providing essential products and services to society, the Businesses could not be paralyzed and maintained their operations, even with reduced teams working presentially. All team members who could perform their activities remotely were equipped and guided to work in their homes.

The health, safety and well-being of Odebrecht Group's members are priorities and, therefore, all safety and prevention measures disclosed by Brazilian and

international health and sanitary authorities were followed. Safety equipment was distributed and medical teams were kept ready to monitor and identify people with symptoms of covid-19.

Businesses were also side by side with the communities in facing the crisis, contributing with solidarity actions in Brazil and abroad.

ODEBRECHT GROUP'S SOLIDARITY ACTIONS

OEC donated protection equipment and made the facilities of its construction sites available at the various sites to be used in actions to combat the virus. A few highlights:

- In Paraná (Brazil), it donated basic food baskets and hygiene items to needy families in Almirante Tamandaré, the city where it duplicates PR-092 road.
- In Peru, through the H2OImos irrigation concessionaire, it has donated 10 motorized pulverizing machines to the government of Lambayeque and more than 300 market baskets to communities. Through road concession IIRSA Sul, it assigned an ambulance to transport patients with covid-19 symptoms and donated 500 boxes of surgical masks and 500 bottles of alcohol for cleaning health units. IIRSA Norte donated 15 vaporizing machines and 15 protective clothes to Amazonas Regional Government, in addition to 100 transparent masks with hermetic seal, 100 disposable overalls, 100 boxes with 50 pairs of disposable boots, 50 boxes with 100 surgical covers and 100 boxes with 50 medical masks for use in hospitals in the region.
- In the Dominican Republic, it has donated two ambulances to health authorities.
- In Panama, it has donated 10,000 masks to protect health professionals. In addition, it has offered equipment such as concrete mixers and water tankers for cleaning public and hospital areas.

- In Angola, together with Empresa Pública de Águas de Luanda (EPAL) and other partners, it has distributed 63 million liters of water to 72 localities. In addition, from neutral alcohol produced by Biocom, a company in which OEC has a stake, it manufactured, bottled and donated 40 thousand liters of 70% alcohol. The donations were made to the Ministry of Health, provinces of Malanje and Luanda, and the municipality of Cacuso, with hospitals, orphanages and collection centers as main beneficiaries.

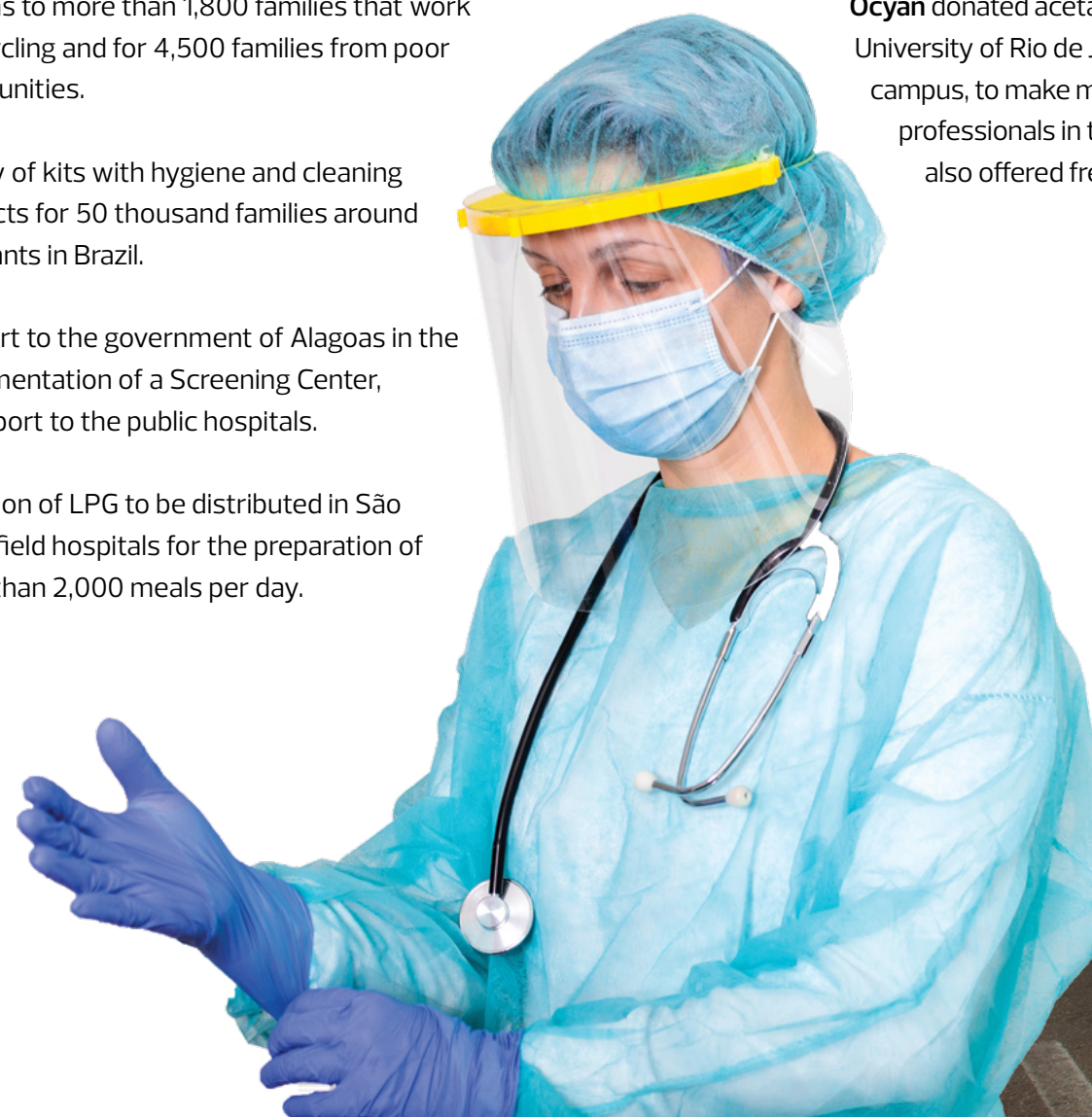




Braskem has joined clients and partners in the chemical and plastic chain to transform raw materials into essential products to fight the new coronavirus. Highlights:

- Donation of thermoplastic resins for the production of:
 - Packages for over 1.2 million liters of liquid and gel alcohol;
 - million of garbage bags, protective packaging and other disposable products donated for meals;
 - Nonwoven fabric to produce 60 million masks or 1 million aprons;
 - 18,000 shoes for hospital use; and
 - about 3,500 m² of partitions for installation in two field hospitals.
- Donation of 18,000 boxes of bleach (hypochlorite), in addition to more than 7 million surgical masks, more than 350,000 jackets/coats and more than 1,900 facial protectors for use in the health network.

- Donation of ventilators for hospital use and support for the production of 20 more prototypes, with the purpose of encouraging the development of ventilators in scale.
- Supply of raw material for 3D printing in eight research centers for the production of rods of hospital protection masks.
- Donation of food staples for more than two months to more than 1,800 families that work in recycling and for 4,500 families from poor communities.
- Supply of kits with hygiene and cleaning products for 50 thousand families around the plants in Brazil.
- Support to the government of Alagoas in the implementation of a Screening Center, in support to the public hospitals.
- Donation of LPG to be distributed in São Paulo field hospitals for the preparation of more than 2,000 meals per day.



Atvos has assigned over 131 thousand liters of 70% alcohol to institutions in São Paulo, Bahia, Goiás, Mato Grosso, Mato Grosso do Sul and Tocantins. The input was used for the cleaning of environments, transport and equipment.

OR made the Olympic Park facilities in Rio de Janeiro available to the authorities to be adapted as a campaign hospital.

OEC, OR, Odebrecht S.A. and Horiens made donations to the Federation of Industries of Bahia to purchase mechanical respirators for Bahia hospitals.

Ocyan donated acetate sheets to the Federal University of Rio de Janeiro (UFRJ), Macaé campus, to make masks for the use of health professionals in the region. The Business also offered free online sewing and

mask production online course intended for Rio de Janeiro communities' together with a seamstresses' cooperative of Morro da Providência.

Besides, the company distributed staples and mattresses to communities in Cabo Frio, Rio de Janeiro, through the NGO Fome de Pão Sede de Deus, which promotes the project A Fome Não Fica de Quarentena.

OTP offered ambulances and health professionals in cities served by its highways and created service points for truck drivers, with the distribution of alcohol gel kits, food and awareness materials.



PERSPECTIVES

Combating the pandemic and caring for people infected with Corona virus remains the top priority on the global stage. Companies in general were also impacted by the significant drop in international oil prices, as well as depreciation of real against dollar. These are conditions that make the business context highly challenging and complex in 2020, demanding an even more efficient risk management in all areas of operation.

The long-term perspective, however, is positive because innovative solutions aimed at environmental and social sustainability will continue to be demanded. In public health area, the need for better infrastructure to serve the population – especially in developing countries – has become evident and can be a vector of development supported by the partnership between public authorities and private entrepreneurship initiative.

In Brazil, the implementation of RenovaBio, a public policy aimed at encouraging the decarbonization of the fuels matrix, tends to be an impulse to valorize the power generation from renewable sources and the use of ethanol and other biofuels – with sustainable production models in line with environmental preservation.

Climate change and the fight against greenhouse gases concentration in the atmosphere will remain at the heart of strategic decisions in virtually all production chains. In this sense, Odebrecht Group clients will demand and benefit from the development of new technologies that reduce their carbon footprint, waste generation and encourage reuse and recycling of materials.

Norberto Odebrecht

CENTENNIAL

Founder of the Odebrecht Group, businessman Norberto Odebrecht would turn 100 on October 9, 2020. Born in Recife (Pernambuco), he moved with his parents when he was just a child to Salvador (Bahia). In 1944, he graduated as an engineer and created the engineering and construction company that gave rise to the current business and investment portfolio of Odebrecht S.A.

Norberto Odebrecht's legacy as an entrepreneur and leader is recognized and celebrated on his centennial. Among his various works is the set of books that form the basis of principles and concepts of Odebrecht Group's corporate culture – Odebrecht Entrepreneurial Technology (TEO).

Trust in people, self-development and education through work are some of the fundamental principles of TEO, that drive the Group's Businesses. The spirit of service and client satisfaction, generating return for shareholders and value for society as a whole, continue to guide the actions of the Odebrecht Group in all the sectors in which it operates.

To access Norberto Odebrecht's centennial tribute website



ODEBRECHT

Credits

Published by Odebrecht S.A.

**Responsible for Functional Support in
People, Communication and Organization**
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Editorial Production

Azul Publicidade

Photos

Odebrecht's image bank

Published in July 2020