

Code of ETHICS and Business CONDUCTS



Dear Colleagues:

With the confidence and trust we have for each other, our companies thrive to maintain and exceed our customers' expectation every given day making sure the dignity of both our corporations and customers are met.

We are fortunate, however, to work for some of the most admired businesses in the world – a reputation that has been enhanced and safeguarded over the years by a rich culture of integrity and ethical conduct.

Our businesses are built on this trust and this reputation. It influences how consumers feel about our products, and how our shareowners perceive us as profitable investment corporations. We have seen multiple examples in recent years of powerful companies with once stalwart reputations tarnished and have mitigate resources to address unforeseen situations to continuously maintain and attract commercial customers likewise retailed customers investing on our products.

As former Company Board member Warren Buffett once reminded us, “it takes years to build a reputation and only a few seconds to ruin it.”

Because our success is so closely related to our reputation, it's up to all of us to protect our reputation.

Acting with integrity is a plus to our corporations' images and reputation, thus enabling us to retain our positions in the global markets around the world. It's about sustaining a place where we all are proud to work.

Ultimately, it's about each of us knowing that we have done the right thing. This means acting honestly and treating each other and our customers, partners, suppliers and consumers fairly, and with dignity.

The Code of Business Conduct is our guide to appropriate conduct. Together with other Company guidelines, such as our Workplace Rights Policy, we have set standards to

ensure that we all do the right thing. Keep the Code with you and refer to it often. Stay current with your ethics training. When you have questions, ask for guidance.

With your help, I am confident that our Company will continue to deserve the trust that everyone has in us. Our reputation for integrity will endure. Thank you for joining me in this effort.

Most of the Corporations should be listed on this website such as VALE S.A.; VALERO; LERIE; VFC; Nnews; JBVEF; IDA Inc.; OLGA Inc.; GOOGLE Inc; VMNF; and other corporations. Proceeds from these corporations are continuously invested into our everyday industries such as Distribution; Banking; Oil and Refineries; Transportation; Health and Wellness; Construction; Infrastructures; Communications; Multi-Resort Businesses

From The Owner(s) and Founder(s):

Valerie Fotso

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