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Control of changes

Revision	Date	Place of Revision	Description
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Distribution List

Duty
All employees of Magazine Luiza

Training List

Duty
All employees of Magazine Luiza

Prepared/Revised by:

Integrity Executive Board:

Approved by:

Board of Directors

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1| INTRODUCTION

Magazine Luiza is committed to reject any practice of corruption and bribery, thus, laid out rules and guidelines, keeping formal procedures to ensure control and prevention against any violations to the Anti-Corruption Law in relations maintained with public agents. The principles of the Code of Ethics and Conduct and this Anti-Corruption Manual are embodied in the company's daily activities and are informed to all new employees and they are continually reminded thereof.

The Anti-Corruption Manual of Magazine Luiza (Company) aims at ensuring that all employees understand the precepts of the Brazilian Anti-Corruption Law, so that to avoid infringements to the law and guarantee that during the conduction of businesses the highest integrity, legality and transparency standards are adopted.

The failure to comply with the Anti-Corruption Law may result in serious penalties to Magazine Luiza, and accordingly to its employees and/or representatives being held liable.

In case of doubt, employees shall request clarifications to their immediate manager or to the Integrity Executive Board. This manual complements the Code of Ethics and Conduct of Magazine Luiza and shall be construed accordingly.

Brazilian anti-corruption law considers only the bribery to government agents as illegal. At Magazine Luiza, the rule expressed in the Non-Negotiable Conduct is very simple: any practice of corruption is forbidden irrespective if conduct involves government agents, private companies or individuals and the amount involved.

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2| DEFINITIONS

To facilitate the understanding of the Anti-Corruption Law, it is indispensable that employees are acquainted with the following definitions:

Foreign Public Administration: government bodies and entities or diplomatic representations of a foreign country, at any government level, as well as legal entities, directly or indirectly controlled by a foreign country's public authority.

Public Administration: it is composed of direct and indirect administration of the federal government, states, Federal District and Municipalities, also comprising the private entities controlled by public authorities and foundations created or supported thereby.

Foreign Government Agent: any person performing, even if temporarily or without remuneration, position, job or

public duty in government bodies, entities or diplomatic representations of a foreign country, and legal entities directly or indirectly controlled by public authorities of a foreign country or international public organizations.

Example of foreign government agent:

- Officers, employees or official representatives of any international public organization, such as the World Bank, the United Nations and the International Monetary Fund.

Government Agent: any person performing, even if temporarily or without remuneration, whether by election,

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nomination, designation, contract, civil service exam or another type of relationship – tenure, position, job or duty in the municipality, state, federal government, public agencies or any governmental entity or controlled by government (foundations, independent government-owned agencies etc.), namely:

- Person holding position or public office permanently or partially, including job or position in government-owned entities, mixed-capital companies, independent governmental agency, foundations and quasigovernmental entities, such as Social Service entities and Social Agencies, established or supported by public authorities;
- Person working to or on behalf of a public servant, governmental body or entity and performing public duties;
- Political party leader, his employees or other persons acting to or on behalf of a political party;
- Candidate to a public office;
- Servicemen and policemen;

- Employees or official representatives of any international public organization.

Examples of government agents:

- Officers and employees of any governmental entity at the federal, state, regional, municipal or local level;
- Any individual temporarily acting officially to or on behalf of any governmental entity (such as, for instance, an advisor hired by a governmental agency);
- Officers and employees of companies with government's interest;
- Candidates to political office at any level, political parties and their representatives.

For the purposes of applying the anti-corruption law, the government's agent related parties can also be treated as a public agent (for instance: spouse, partner, grandparents, parents, children, siblings, uncle, aunt, cousins, at first degree of kinship).

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Harmful acts: those acts practiced by legal entities against the national or international public assets, against the public administration principles or against the international commitments assumed by Brazil.

Bidding process: type of contract of products and/or services among any interested parties evidencing they have the minimum qualification requirements requested in the invitation to bid to execute its purpose.

National Register of Ineligible and Suspended Companies-

CEIS: this is a register containing “information referring to the administrative sanctions imposed to individuals or legal entities implying the illegibility to participate in bids or execute agreements with a public administration at any state level”¹

National Register of Punished Companies – CNEP: this is a register “containing information referring to the sanctions imposed, based on Law No. 12.846/2013, and default of the leniency agreement executed based on same Law”.

Corruption: the legal definition of corruption is any act against the Brazilian or foreign public administration to obtain undue benefit or advantage, consisting of the illegal use of the economic or financial power to illegally transfer payment to individuals or groups, bound by any tie of common interest.

Active corruption: offer or promise undue advantage to a government agent to induce him to perform, not to perform or delay any act he should perform.

Passive corruption: request or receive for himself or for others, directly or indirectly, even if out of duty or before assuming it,

¹ Definition provided for in Decree No. 8.420 of March 18, 2015, which regulated the Anti-Corruption Law No. 12.846 of August 1, 2013.

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but in reason thereof, undue advantage or accept promise of such advantage.

Predictive Corruption: mechanism by which political agents are corrupted even before being elected, i.e., arrangements made with future candidates for them to meet certain future interests if elected, of certain groups or economy sectors.

Governmental Entities: commercial companies, institutions, agencies, departments and bodies owned or controlled by the government or other public entities (whether the interest or control is 100% or partial), including research institutions, universities and hospitals in the Brazilian or foreign territory.

Fraud: crime or offense, purposely to deceive others aiming at harming them, usually to earn any type of gain, in goods or services in a fraudulent manner. It is any deceitful act, of bad faith, with a view to prejudicing or deceive someone, or

not complying with certain duty, obtaining for himself or for third parties undue advantages or benefits (monetary or not).

Lobby: all and any practice performed by persons or companies to influence the decision-making processes of the public power, acting both in the Executive and Legislative Branches, more frequently in the latter. A group of people and institutions seeking to influence government's decisions is referred to as a pressure group. Basically, lobby is a mean of communicating, debating or trying to convince congressmen or government executives (besides close employees, such as advisors and secretaries) to make certain decision in order to meet private or general interests.

Am I authorized to lobby with governmental authorities or hire outsourced workers for this purpose?

The practice of lobby to meet personal interests is considered a violation to prevailing laws. Acts with public authorities only shall occur by means of official channel, only executed by appropriate areas.

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Facilitation Payments: This is a payment to Government Agent to ensure or expedite the execution or the progress of an action or service to which a person or company has legal right, aiming at obtaining authorizations, licenses and other official documents, processing of governmental documents, such as visa and service orders, telecommunication services, water and electricity, etc.

Integrity Program: it consists of, within the scope of a legal entity, a set of internal mechanisms and procedures of integrity, audit and incentive to report irregularities and the effective application of the codes of ethics and conduct, policies and guidelines aiming at detecting and remedying deviations, frauds, irregularities and illegal acts practiced against the Brazilian or foreign public administration.

Kickbacks: this is an extra bonus for regular services rendered to someone or stimulus to the practice of something illegal in exchange of payment.

Bribery: it consists of promise, offer, donation or receipt of a valuable item in exchange of a favorable treatment by a company, official authority or government agent.

Reminder: <i>Corruption is a long-standing behavioral aspect, therefore, very easy to forget the damages caused to society due to this practice.</i> <i>The most common types of corruption in Brazil are kickbacks and bribery.</i>	Attention: <i>Bribery may be characterized not only by transfer of cash but also any transfer of tangible or intangible value.</i>
	Attention: <i>Souvenir in disagreement with the rules of this Manual may be characterized as kickback.</i>

Third parties: Any individual or legal entity, residing or not in the Brazilian territory, involved in Magazine Luiza's business relations or dealing with its business matters, including, but not limited to: representatives, agents, advisors, distributors, dealers, brokers, customs brokers, service providers, contractors and suppliers.

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Undue advantage: offer/payment of any valuable item to authority, governing body, government agent or professional of private enterprise, such as: money, travel, gifts, donations and hospitality, then the person under consideration acts unethically with his professional duties, in order to obtain an advantage.

3| GUIDELINES

Harmful illegal acts relating to the practice of fraud, corruption, bribery or kickback, facilitation payment or undue advantage are considered violations to this Manual.

Professional contacts with government agents shall be fully transparent and legitimate and shall be made by qualified professionals pursuant to the terms of the Code of Ethics and Conduct and Policies of the Company and subsidiaries. These contacts shall be made with the participation of more than one employee of Magazine Luiza, by means of scheduling in professional environments, recommending the elaboration of reports or minutes of meeting to record the matters.

Example of strongly forbidden infringements:

- Promise, offer or give, directly or indirectly, undue advantage to government agent or third party related thereto exceeding the limits provided for in the Code of Ethics of the public administration involved;
- Provenly finance, pay, sponsor or anyway subsidize the practice of illegal acts;
- Provenly use individual or corporate intermediary to conceal or dissimulate his real interests or the identity of beneficiaries of the acts practiced;
- Thwart, swindle, hinder, harass, obtain undue advantage or manipulate any process, act of procedure or public bid contract (where applicable);

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- Practice acts to result in illicit enrichment or without cause, obtain any type of undue advantage due to position, tenure, activity, or use the name of the Company and its subsidiaries;
- Accept, receive assets or any other direct and indirect economic advantage, for himself or third parties, deriving from interest which may be reached or supported by an action or omission due to government agent's duties;
- Receive, offer, promise, authorize or enable (directly or indirectly by means of third parties) any undue advantage, payments, gifts, or the transfer of any valuable item to any government agent, aiming at influencing or rewarding any official action or decision of such person to the Company's benefit;
- Manipulate or swindle the economic and financial balance of contracts executed both with public administration or with any private enterprise;

- Hamper the investigation or inspection of bodies, entities or government agents, or interfere with their work.

3.1 Inspections, tax benefits, conduct adjustment terms, licenses and permits

Any discussions with public agents (inclusive during inspections, tax benefit negotiations, conduct adjustment terms, obtainment of licenses and permits, or due to another need of relationship) shall be conducted by persons trained and authorized for services and relationship.

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All the assessments or challenges deriving from government agents, when reasonable, shall be answered or defended, officially and formally, with technical and legal arguments.

Doubt:	Guidance:
<i>May I receive a tax agent alone?</i>	<i>No. Any conversation with tax agents shall occur with participation of, at least, two Magazine Luiza employees, in appropriate work room. Any inspection shall be immediately notified to the Legal Executive Board, which will guide on how to act.</i>
<i>How should I deal with tax agents requesting our products?</i>	<i>Inform you are not authorized to provide any good, in this case, immediately notify this fact to you Integrity Manager.</i>

3.2 Giveaways, gifts, travel, hospitality, meals and entertainment

Any offering or acceptance of giveaways, gifts, travel, hospitality, meals or entertainment are forbidden in the relationship with any public agent to violate the rules laid out in Magazine Luiza's Policy of Gifts, Hospitality and Giveaways.

Situation:	How to Act:
<i>Offer meals to government agent in official visit to Magazine Luiza.</i>	<i>There is no problem, provided that the amount does not exceed the provisions of the Code of Ethics and Conduct of public official involved and considering this is an exception. Higher amounts or payment of meals frequently may be considered bribery.</i>
<i>Offer company's giveaways to government agent or governmental authorities</i>	<i>Promotional giveaways are allowed, without any commercial value and duly identified with Magazine Luiza brand. In case of any doubt on these criteria, preferably, do not offer the giveaway.</i>

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3.3 Contributions and donations

Donations and contributions may be characterized as acts of corruption. Thus, it is important that certain criteria are observed, in case of doubt, the Integrity Executive Board shall be consulted:

- Avoid donations in cash;
- Donations to government agencies, such as hospitals, fire brigade, military police and schools only shall be authorized after analysis and authorization of the Board of Executive Officers and approval of the Board of Directors;
- Donations to political parties shall observe prevailing electoral law provisions and Magazine Luiza's guidelines.

All contributions and donations shall be approved by the Board of Directors, pursuant to prevailing legal provisions.

Doubt:	Guidance:
May I make donations to a political party I am affiliated?	<i>Yes, as long as donations are made on your behalf and cannot be made in exchange of any type of advantage. Be sure to observe the guidelines, requirements and limits set forth in the electoral laws.</i>

3.4 Hiring of outsourced workers, suppliers and partners

Outsourced workers, suppliers and partners (service providers, suppliers, consultants, business partners, third parties contracted or sub-contracted) shall share the Company's values and principles provided for herein and in the Code of Ethics and Conduct.

Any harmful illegal acts executed by outsourced workers and partners shall not be accepted. Under no circumstance, any outsourced worker or partner, acting on the Company's behalf is not also allowed to exercise any type of improper influence over any government agent.

Specific risk assessment and due diligence procedures shall be conducted with individuals and legal entities with whom the Company intends to initiate relationship and interact. The verification of criminal records, reputation, qualification, financial situation, credibility and track record of compliance with the Anti-Corruption Laws shall be required. After establishing the relationship, the manager in charge of hiring shall monitor workers' activities, always attentive to any indication of failure to comply with this Manual. Magazine Luiza does not hire workers of companies classified under CEIS or CNEP.

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All the agreements signed with outsourced workers and partners shall mandatorily contain anti-corruption clauses and assure their compliance, taking into consideration provisions of Magazine Luiza's Outsourced Workers Contract Policy.

Doubt:	Guidance:
May I use information mistakenly received from a competitor's employee, containing price and cost data?	<i>Any strategic commercial information from other companies or price data shall neither be used nor conveyed. In this assumption, inform the Integrity Executive Board. Same rule applies for unsolicited strategic information received from third parties. The mere exchange of sensitive data and contents among competitors, even if public, may be construed as violation to the antitrust laws. Within the scope of public bids, this behavior may also be considered corruption.</i>

3.5 Mergers and acquisitions

In the pursuit of new businesses, by means of acquisitions, mergers and incorporation of other companies, a due diligence shall be conducted to verify the compliance with provisions of the Anti-Corruption Law, prior to business. The purchase and sale agreement shall include proper anti-corruption clauses, besides considering other options available to avoid the succession of any liability prior to the closing of the deal.

In addition, after the closing of the deal, an analysis of conformity with the Anti-Corruption Law and this Manual shall be conducted, as necessary.

Doubt:	Guidance:
May I speak with other companies' employees, with a view to obtaining strategic data relating to sales to the public administration?	<i>The exchange of internal and confidential information with any person not related to the company is forbidden and even less with competitors' employees. Sensitive information for the company only may be exchanged with external person under the guidance of the Legal Executive Board.</i>

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Why an Anti-Corruption Manual if the Company already has a Code of Ethics and Conduct?

In order to reinforce Magazine Luiza's commitment to fight against practices of corruption, also, consolidate the concepts set forth in the Code of Ethics and Conduct, this Manual has been elaborated, which details the anti-corruption procedures adopted and the understanding which are the acts which may be associated with the practice of corruption or harmful acts against the Brazilian or foreign public administration.

It is everyone's responsibility, without exception, to be aware and apply the concepts and the rules of this Anti-Corruption Manual and the Code of Ethics and Conduct of Magazine Luiza.

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4|PRACTICES THAT COULD CHARACTERIZE CORRUPTION

There are few practices which may indicate to employees the occurrence of undue advantage or potential harmful act. Few examples below:

- The business participant is known as a corrupt person;
- Excessive commission is requested, paid in cash or irregularly;
- The company is controlled by government agent or relative, or maintains very close relationship with governmental agencies;
- A government agent is contracted for consulting services without clear evidence of services rendered;
- Quote requests for Magazine Luiza's products for the purposes of reference price in invitations to bid;
- Proposal for an unusual financial scheme, such as request for payment in bank account in country different from that one service has been rendered or request for payment in more than one banking account;
- The perception that donation to a charitable institution requested by a public servant is an exchange of a governmental action;
- The government agent provides or requests invoice or other doubtful documents;
- The public agent or governmental authority requests job or referral in Magazine Luiza's selection process, or the contract of a specific company;
- Request for payment of expenses, such as airline tickets, taxi and accommodation of government agents beyond the limits authorized in the Policy of Gifts, Hospitalities and Giveaways;
- The company is recommended by government agent and/or refuses to include references to anti-corruption measures in contracts.

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5|APPLICABLE VIOLATIONS AND SANCTIONS

Magazine Luiza may be held liable objectively, at the administrative and civil levels, for harmful acts practiced in its interest or benefit, exclusive or not.

Magazine Luiza's accountability does not exclude the individual liability of its managers, administrators or any employee, author, co-author or participant of illegal act.

Violations to the anti-corruption precepts may result in severe administrative sanctions, civil and criminal penalties, applied severally or cumulatively, namely:

a) For employees:

- Termination (common or for cause);
- Civil and/or criminal liability.

b) For the organization:

- Broad disclosure of decision in the means of communication, including the website of the sanctioned company, implying in severe reputational risk to Magazine Luiza.

It is worth mentioning that the application of sanctions does not exclude, under any assumption, the obligation to fully remedy the damage caused.

It is worth clarifying that the existence of an effective Integrity Program at the institution, whose Manual is an integral hereof, is the main reducer factor of the applicable fine percentage.

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6|ACTIONS ADOPTED BY MAGAZINE LUIZA TO AVOID CONDUCT OF CORRUPTION

Magazine Luiza gives priority to integrity and ethics in its actions and more than never, is committed to perform its activities free of any influence of illegal, unfair and corrupt acts. All its employees are guided to perform their activities with responsibility, integrity, transparency and legality. In order to ensure these guidelines, Magazine Luiza adopts the following actions:

- Disclosure of this Anti-Corruption Manual to all its employees, besides the Code of Ethics and Conduct available for acknowledgement and application of the values defended and practiced by the Company;
- Availability of a direct communication channel, maintaining the secrecy and confidentiality, by means of the Integrity Executive Board for clarification of doubts, receipt of denouncements and improvement suggestions;
- Establishment of in-company policies, describing the attitudes accepted and not accepted, for instance, the Policy of Gifts, Hospitality and Giveaway;
- Annual cycle of internal audit, whose additional mission is to monitor and inspect the compliance with the Anti-Corruption Manual, and shall include these tasks to the routine work, inclusive, if necessary, also extended to third parties;

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- Annual checking of Integrity, which aims at assessing employees' understanding of the Company's Integrity Program, ethics and integrity criteria;
- All the agreements executed between Magazine Luiza and any other company to contract services, purchase of equipment or any other product, shall include an anti-corruption clause also preventing harmful acts against the Brazilian and foreign public administration;
- Prohibition of expenditures or events with public administration or government agents, in disagreement with provisions of the Anti-Corruption Law;
- Utilization of clear and ethical criteria when selecting its suppliers, such as, for instance, bidding process with previously defined requirements, in order to ensure isonomy during selection process among potential competitors;

- Institutionalization of the Third-Party Contract Policy, defining clear and objective rules adhering to the Code of Ethics and Conduct and this Manual.
- Promotion of training;
- Availability of the Whistleblowing Channel.

6.1 Training

The Company and its subsidiaries promote continued training destined to their employees' awareness as to provisions hereof, considering the outcome related to the practice of illegal acts and misconduct.

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6.2 Whistleblowing Channel

All employees shall immediately communicate any suspected violation to this Manual by means of the Company's whistleblowing channel. Violation denouncements will be appropriately investigated and treated with the highest confidentiality as possible.

Any form of retaliation, threat or intimidation against employees making denouncements or expressing suspicious or concerns referring to the violation to this Manual or to the Code of Ethics and Conduct is expressly forbidden.

The channel may also be used by employees for clarification of doubts or guidance.

Denouncements received by means of any whistleblowing channel will be reported to the Board of Directors (as well as by its advisory committees) for the measures necessary, where applicable.

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7| COMMITMENT AND ADHESION

All employees, acting on behalf of the Company and its subsidiaries, members of the Board of Directors and Board of Executive Officers are required to observe the rules and precepts destined to ensure the compliance with the anti-corruption procedures of this Manual, as well as those set forth in Magazine Luiza's Code of Ethics and Conduct.

It is the responsibility of all employees to understand, disseminate and comply with the terms of this Manual, then the Company may preserve its reputation and conduct its business according to its values which consolidate its ethical integrity. Therefore, it is hereby expressly defined that no forbearance will be accepted in relation to misconduct, fraud, bribery or kickback, facilitation payment, undue advantage and other acts of corruption.

Any employee has the duty of informing any violation or suspicious of infringement to the anti-corruption commitments assumed by Magazine Luiza, as provided for in the Code of Ethics and Conduct. In case of awareness or suspicious of any

irregularity or violation, employee shall report the fact to the Whistleblowing Channel via telephone 0800 792 1007 or the website - www.disquedenunciamagazineluiza.com. All the information is received by an external independent company. Report can be anonymous, and secrecy may be ensured as to identity, if denouncer prefers to remain anonymous.

Retaliation of any nature shall not be accepted against employees who in good faith report the violations, under the penalty of disciplinary actions. Periodically, employees shall confirm by means of electronic acceptance the references included in the Code of Ethics and Conduct that they are fully aware and comply with this Manual.

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Outsourced workers and partners shall undertake to observe the provisions of this Manual in their relations with the Company, with their “Agreed” in the Instrument of Acceptance to the Code of Ethics and Conduct. We are referring to service providers, suppliers, consultants, business partners, outsourced workers contracted or sub-contracted, who use the name of the Company and its subsidiaries for any purpose or providing services, materials, interacting with government agents, on behalf of the Company and its subsidiaries in the execution of new businesses contracted.

All employees' commitment is essential so that the anti-corruption measures adopted by Magazine Luiza are effective.

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8|EFFECTIVENESS AND REVISION

This Anti-Corruption Manual shall be effective from its approval and disclosure by the Company's Board of Directors.

To ensure the applicability and continued evolvement, the Board of Directors will revise this Manual whenever necessary.