



FOGO DE CHÃO CODE OF ETHICS

June 15, 2015



INTRODUCTION

This Code of Ethics applies to Fogo de Chão, Inc. and its consolidated subsidiaries, together referred to in this Code of Ethics as “*Fogo de Chão*,” “the *Company*,” “*we*,” “*our*” or “*us*.”

We expect each employee to use sound judgment to help us carry out our business in compliance with applicable laws and high ethical standards and maintain appropriate compliance procedures. Each employee is expected to read and comply with this Code of Ethics.

We expect all of our employees, officers and directors to conduct themselves in accordance with the language and spirit of this Code of Ethics and seek to avoid even the appearance of improper behavior. Even well-intentioned actions that violate the law or this Code of Ethics may result in negative consequences for us and for the individuals involved.

Our officers and other supervising employees are expected to be leaders in demonstrating this personal commitment to the standards outlined in this Code of Ethics and recognizing illegal or improper conduct.

All employees are expected to report appropriately any illegal or improper conduct.

An employee who does not comply with the standards set forth in this Code of Ethics may be subject to discipline, up to and including termination of employment.

The Code of Ethics is not a contract and does not address all situations you may face during your employment. You are also expected to comply with our Employee Handbook and other workplace rules we may from time to time communicate, all of which supplement this Code of Ethics.

OUR COMMITMENT TO OUR COMPANY AND OUR STOCKHOLDERS

We expect our employees to share a commitment to protect our assets and manage our business in the best interests of our company and our stockholders.

Protection of Company Assets

Employees are required to use Fogo de Chão’s assets only for our lawful, corporate purposes approved by executive management of Fogo de Chão. All employees should help us protect the Company’s assets from misuse, theft, damage or other loss. Improper or unauthorized personal use of company assets is prohibited.

Protection of Confidential Proprietary Information

Confidential proprietary information generated and gathered in our business is a valuable asset. Protecting this information plays a vital role in our continued growth and ability to compete, and



all proprietary information should be maintained in strict confidence, except when disclosure is authorized by us or required by law.

Proprietary information includes services, ideas, concepts, products and other information we create. Intellectual property, such as trade secrets, patents, trademarks and copyrights, as well as business, research and new product plans, objectives and strategies, records, databases, salary and benefits data, employee medical information, customer, employee and suppliers lists and any unpublished financial or pricing information must also be protected.

Unauthorized use or distribution of proprietary information violates Company policy and could be illegal. Such use or distribution could result in negative consequences for both us and the individuals involved, including potential legal and disciplinary actions. We respect the property rights of other companies and their proprietary information and require our employees, officers and directors to observe such rights.

Your obligation to protect our proprietary and confidential information continues even after you leave the Fogo de Chão, and you must return all proprietary information in your possession upon leaving Fogo de Chão.

Notwithstanding the foregoing, nothing in this Code of Ethics shall be interpreted to prevent you from reporting any violations or suspected violations of state or federal law or regulation that have occurred, are occurring, or are about to occur to any governmental agency or entity or self-regulatory organization. For more details about reporting to a governmental agency, see the section entitled “*How To Report Your Concerns—Reporting To A Governmental Agency*” below.

Accuracy of our Records and Reporting

All financial and other business information pertaining to our company must be accurately recorded, all financial records and transactions must adhere to our system of internal controls and accounting requirements, and no one shall enter any false or artificial information in our records or reporting systems. All information about the Company must be reported honestly and in compliance with applicable legal, regulatory, tax and employment requirements, whether in internal personnel, safety, or other records or in information we release to the public, if any, or file with government agencies.

Prohibition on Improper Influence on Conduct of Audits

None of our officers or directors, or any person acting under their direction, may coerce, manipulate, mislead, or fraudulently influence the independent registered public accounting firm selected to audit or review our financial statements when the officer, director or other person knew or should have known that the action, if successful, could result in rendering our financial statements materially misleading.



Information to the Public

Our policy is to provide public dissemination of information about our business only through our employees authorized for this purpose. Employees should not discuss any confidential proprietary information or business secrets relating to Fogo de Chão or to the conduct of its business, processes, financial information, or other internal business-related confidential communications with the press (except for those employees expressly authorized for this purpose) or on any internet or other “discussion board,” “chat room,” or similar forum. Requests for information about Fogo de Chão must be forwarded to our Chief Executive Officer, General Counsel or Chief Financial Officer for review prior to disclosure.

Communications

Employees are expected to use appropriate judgment and discretion in their email, memos, notes, and other formal and informal communications relating to our business. Communications relating to our business should avoid inappropriate or derogatory comments about other individuals or companies, and unprofessional language. For example, avoid using statements, photographs, video or audio that reasonably could be viewed as malicious, obscene, threatening or intimidating, that disparage associates, customers, suppliers, business partners, or that might constitute harassment or bullying. Employees are expected to maintain the confidentiality of any confidential proprietary information or business secrets relating to Fogo de Chão or to the conduct of its business, processes, financial information, or other internal business-related confidential communications, subject to applicable legal and employment requirements.

Retention of Records

Employees are expected to follow the records retention and destruction policies that we implement and communicate from time to time. It is our policy not to destroy or alter our records or documents (whether in paper form, emails, or otherwise) in response to or in anticipation of any legal proceeding or government inquiry or investigation. Federal criminal liability may be imposed on any person who:

- corruptly alters, destroys, mutilates or conceals a record, document or other object with the intent to impair its availability for use in an official proceeding, or
- knowingly alters, covers up, falsifies or makes a false entry in any record, document or tangible object with the intent to impede or obstruct the investigation or administration of any matter by a federal government agency or bankruptcy court.

Financial Code of Ethics for Employees in our Finance Department

Because our Chief Executive Officer, Chief Financial Officer and other members of our finance department have a special role in promoting the accurate and timely preparation of our financial statements, these individuals are also bound by the following Financial Code of Ethics. By



accepting this Code of Ethics, each of these individuals further agrees that, within the scope of his or her respective employment positions, he or she will:

- act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships,
- promote accurate and timely disclosure in reports and documents that we provide to government agencies and in other public communications, if any,
- comply with applicable governmental laws, rules and regulations,
- act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing one's independent judgment to be subordinated,
- respect the confidentiality of information acquired in the course of one's work except when authorized or otherwise legally obligated to disclose it and not be use such information for personal advantage,
- share knowledge and maintain skills important and relevant to the goals of this Financial Code of Ethics and the Code of Ethics,
- proactively promote ethical behavior among peers, in the work environment and the community,
- achieve responsible use of and control over all of our assets and resources employed by or entrusted to the individual,
- promptly report under the reporting procedures outlined in this Code of Ethics, or, if appropriate, report directly to the chairperson of the Audit Committee of our Board of Directors, any conduct that the individual believes to be a violation of law, business ethics or our company's Code of Ethics, and
- be accountable for adherence to this Financial Code of Ethics and the Code of Ethics.

OUR COMMITMENT TO CUSTOMERS AND BUSINESS PARTNERS

We are committed to excellence in service and performance for our customers, and building mutually advantageous alliances with our business partners, which include our suppliers, and landlords.



Commitment to Quality

Our long term reputation and business viability depend upon our continued maintenance of high quality in the services and products we provide. We are committed to deliver our services and products only in accordance with the documentation, quality control, safety and other procedures we maintain from time to time.

Customer Relationships

Our policy is to build lasting relationships with our customers through superior service, and honest sales and marketing. We will comply with applicable advertising laws and standards, including a commitment that our advertising and marketing will be truthful, non-deceptive, and fair, and will be backed up with evidence before advertising claims are made. Our policy also prohibits making false or deceptive statements about our competitors, and giving or accepting kickbacks, bribes, inappropriate gifts and other matters prohibited under the conflict of interest topic in this Code of Ethics.

Suppliers

Our contracts with suppliers of products and services to us are to be based exclusively on the best interests of Fogo de Chão and its business, reflect a fair price for the deliverables provided to us, and documented in accordance with appropriate approval, contracting and internal control procedures.

Business with Third Parties

We expect that our consultants, agents, distributors, subcontractors and other business partners will adhere to lawful and ethical business practices. It is important to our reputation that we avoid doing business with companies which violate applicable laws or have reputations which could harm our business. Our policy prohibits engaging agents or other third parties to do indirectly what we as a company should not do under our own policies set forth in this Code of Ethics. If any third party requests or suggests that we take any action prohibited under this Code of Ethics, such request or suggestion should be immediately reported to our General Counsel or our Chief Executive Officer.

Protecting Information about Others

We are committed to treating information about our customers and consultants, agents, distributors, subcontractors and other business partners in a way that does not violate any laws or confidentiality obligations. All employees are expected to use sound judgment in limiting access to confidential information about our customers and business partners to those individuals employed by us who need to know this information to carry out their jobs.



Special Concerns with Government Agencies

Special legal rules usually apply to our dealings with domestic and foreign government agencies. Many national, state or other local government agencies impose special requirements and accounting rules, and restrictions on subcontractors or agents we may engage. Domestic or foreign laws or regulations may also impose strict limits on any kind of benefits or gifts offered to officials, including limitations on hiring former government officials or their family members. Our employees who deal with domestic or foreign government agencies are expected to know the laws applicable to these business activities, and to use sound judgment to avoid any violations of the letter or spirit of the laws prohibiting corrupt practices in connection with government contracting. Please refer to our Anti-Corruption Policy for more information.

OUR COMMITMENT TO EACH OTHER

We expect each employee to promote a positive working environment for all.

Unlawful Discrimination, Harassment, and Retaliation Prohibited

Consistent with the Anti-Harassment and Anti-Discrimination Policy found in our company's Employee Handbook, Fogo de Chão prohibits all forms of discrimination, harassment, and retaliation that are prohibited by applicable law.

Health and Safety

We expect all employees to help us to maintain a healthy and safe working environment and to report promptly any unsafe or hazardous conditions or materials, injuries, and accidents connected with our business. Employees must not work under the influence of any substances that would impair the safety of others. All threats or acts of physical violence or intimidation are prohibited.

COMPETITION

We are committed to compete effectively, but lawfully, in our business markets.

Compliance with Antitrust Laws

Fogo de Chão and its employees must comply with the antitrust and unfair competition laws of the countries in which we engage in business. These laws vary by country and can be complex. Employees having roles which may implicate antitrust laws are responsible for knowing the laws that apply to their business activities, and should speak to the General Counsel or Chief Executive Officer if any questions arise. Our employees must not exchange nonpublic sales information with competitors.



Fair Methods of Competition

Fogo de Chão is committed to competition on a lawful and ethical basis. Our employees must not use improper or illegal means of gaining competitive information that is confidential or proprietary information owned by others. Our employees must not use or disclose confidential or proprietary information which they may have from past employment with other employers.

CONFLICTS OF INTEREST

Our employees, officers and directors have an obligation to act in the best interest of the Company. All employees, officers and directors should endeavor to avoid situations that present a potential or actual conflict between their interest and the interest of the Company.

A “*conflict of interest*” occurs when a person’s private interest interferes with the interest of the Company, including its subsidiaries and affiliates. A conflict of interest can arise when an employee, officer or director takes an action or has an interest that may make it difficult or impossible for him or her to perform his or her work objectively and effectively. Conflicts of interest may also arise when an employee, officer or director (or his or her family members) receives improper personal benefits as a result of the employee’s, officer’s or director’s position in the Company.

Although it would not be possible to describe every situation in which a conflict of interest may arise, the following are examples of situations which may constitute a conflict of interest:

- Working, in any capacity, for a competitor, customer or supplier while employed by the Company.
- Accepting gifts of more than modest value or receiving personal discounts or other benefits as a result of your position in the Company from a competitor, customer or supplier.
- Competing with the Company for the purchase or sale of property, services or other interests.
- Having an interest in a transaction involving the Company, a customer or supplier (other than as an employee, officer or director of the Company and not including routine investments in publicly traded companies).
- Receiving a loan or guarantee of an obligation as a result of your position with the Company.
- Directing business to a supplier owned or managed by, or which employs, a relative or friend.



Generally

Employees are expected to make or participate in business decisions and actions in the course of their employment with us based on the best interests of Fogo de Chão as a whole, and not based on personal relationships or benefits. Although some general guidelines are provided in this Code of Ethics, our employees are expected to apply sound judgment to avoid conflicts of interest that could negatively affect Fogo de Chão or its business, whether or not we have specific rules for that particular situation. Employees are expected to disclose to us any situations that may involve inappropriate or improper conflicts of interests affecting them personally or affecting other employees or those with whom we do business. Situations involving a conflict of interest may not always be obvious or easy to resolve. You should report actions that may involve a conflict of interest to the General Counsel. In order to avoid conflicts of interests, each of the senior executive officers must disclose to the General Counsel any material transaction or relationship that reasonably could be expected to give rise to such a conflict, and the General Counsel shall notify the Audit Committee of any such disclosure. Conflicts of interests involving the General Counsel and directors shall be disclosed to the Audit Committee.

Business Referrals

No employee of Fogo de Chão may personally attempt to give or steer our business transactions to companies in which a family relative or personal friend has a financial or other interest.

Personal Investments

Generally, our employees must avoid investments in other companies with which Fogo de Chão does business if these investments could create the fact or appearance of a conflict of interest. Investing in relatively small positions of publicly traded securities of other companies is generally not prohibited so long as there is no trading while in possession of material nonpublic information about other companies.

Corporate Opportunities

Employees, officers and directors are prohibited from taking for themselves business opportunities that are discovered through the use of corporate property, information or position. No employee, officer or director may use corporate property, information or position for personal gain, and no employee, officer or director may compete with Fogo de Chão. Competing with Fogo de Chão may involve engaging in the same line of business as us, or any situation where the employee, officer or director takes away from Fogo de Chão opportunities for sales or purchases of products, services or interests. Employees, officers and directors owe a duty to Fogo de Chão to advance its legitimate interests when the opportunity to do so arises.



Prohibited Competition

Employees may not compete with us during the term of their employment and may not initiate any steps to compete with us while still employed by Fogo de Chão.

Outside Compensation and Activities

While employed by us, our employees must not work for or seek or accept personal payments from any customer, supplier, competitor, distributor or other business partner of our company, except as approved in writing by an authorized officer or manager of Fogo de Chão. Trade secrets and other nonpublic know-how and information learned at Fogo de Chão must not be used in activities outside Fogo de Chão or in other ways that could harm our business.

Outside Board Service

Employees are required to obtain prior written authorization from Fogo de Chão for service as a director, general partner, officer or similar position with any private or public business entity or as an appointee to any kind of governmental or quasi-governmental agency or body. Service solely as a director or trustee of nonprofit corporations engaged in charitable activities does not require approval unless that activity could involve improper conflicts of interest.

Related Party Transactions

Employees are required to obtain prior written authorization for any financial transaction or relationship involving the Company in which the employee has, or will have, a direct or indirect material interest.

Gifts and Gratuities

Our employees must not seek or accept gifts or gratuities in the form of services or other items of value from our customers, other business partners or other parties with whom Fogo de Chão contracts. Our employees must not offer or give anything of value that could be or appear to be a bribe or otherwise illegal payment. These prohibitions do not apply to items of truly nominal value such as generally free promotional items, assuming these items are not otherwise prohibited by applicable law or custom. Employees should never accept anything that would appear to create a conflict of interest. In the unusual situation where refusal to accept a true gift might hurt our business, be sure to consult the appropriate executive officer concerning the proper means of resolving the situation.

Business Entertainment

Extending or accepting invitations to reasonable meal, public event and similar business activities incurred for bona fide business purposes are generally acceptable, assuming the costs are not disproportionate to the business purpose and otherwise do not create the fact or



appearance of a conflict of interest. Our employees are expected to avoid sponsoring or accepting invitations to highly expensive events funded with corporate funds or personal celebrations such as birthday parties with costs paid with corporate funds at which the business purpose may appear incidental. Attending entertainment events that may appear contrary to professional standards of conduct should be avoided. Government officials should not be invited to entertainment events without first assuring that appropriate executive management approves the invitation and confirms that it is not prohibited by law.

Travel

Employees are expected to comply with our travel policies in effect from time to time. We expect that all travel-related expenses must be used, accurately reported and recorded in compliance with these policies. If these expenses are to be paid by a customer or other business partner of ours, or if you wish to pay the expenses of your customer or other business contact, or any representative of a government agency, traveling to our location, your manager or an executive officer must approve these in advance.

LEGAL COMPLIANCE GENERALLY

We expect our employees to be committed to proactive compliance with all applicable laws and regulations affecting our company and its business in addition to the laws referred to elsewhere in this Code of Ethics.

General Standard of Compliance

Our employees must comply with all applicable laws and regulations in every location in which we conduct our business. Competitive factors, personal goals and pressure from supervisors, customers or others shall never be an acceptable excuse for violating applicable laws. Fogo de Chão is organized in the United States of America and our subsidiaries are organized under various U.S. and non-U.S. laws. U.S. laws often extend to the operations of Fogo de Chão and its subsidiaries throughout the world, and wherever our employees live. Laws of other countries may also apply outside the borders of those countries. If you encounter a conflict in laws of two or more countries that may apply to our operations, please consult an executive officer for help in resolving that conflict.

Trading on Inside Information

Using non-public, Company information to trade in securities, or providing a family member, friend or any other person with a “*tip*,” is illegal. All non-public, company information should be considered inside information and should never be used for personal gain. You are required to familiarize yourself and comply with our Insider Trading Policy, copies of which are distributed to all employees, officers and directors and are available from the General Counsel. You should contact the General Counsel with any questions about your ability to buy or sell securities.



Quality of Public Disclosures

Fogo de Chão has a responsibility to provide full and accurate information in our public disclosures, in all material respects, about Fogo de Chão's financial condition and results of operations. Our reports and documents filed with or submitted to the Securities and Exchange Commission and our other public communications shall include full, fair, accurate, timely and understandable disclosure.

Prohibited Corrupt Practices

Fogo de Chão and its employees must comply with the United States Foreign Corrupt Practices Act and other anti-corruption laws that apply wherever we do business. Our policies regarding corrupt practices are set forth in our Anti-Corruption Policy.

Prohibited Political Contributions

Unless first approved by an executive officer, none of our employees shall contribute in our name or on our behalf, any cash, services or property of any kind for or in support of any political candidate, committee, initiative, or activity. No lobbying efforts or contracts shall be undertaken in our name or on our behalf without the prior approval of our Board of Directors.

Import and Export Restrictions

Fogo de Chão and its employees must comply with applicable restrictions under domestic and foreign laws relating to importing or exporting technology, products, services, or regulated information. Employees engaged in import or export transactions for us are expected to know and abide by applicable import/export and similar restrictions.

Environmental Laws

We respect the policies and requirements of domestic and foreign laws aimed at protecting the environment. We expect a commitment from our employees to report appropriately any violations of environmental laws and any exposure to hazardous materials or substances which are not being handled or disposed of properly.

Intellectual Property Laws

We expect our employees to conduct our business and use our business systems and facilities in ways that avoid any violations of copyright, trademark, service mark, patent, trade secret or other intellectual property rights held by third parties.

Money Laundering Prevention

People engaged in certain criminal activities such as illegal drugs and fraud may try to disguise proceeds of their crimes as legitimate funds. Many countries including the U.S. have enacted



laws against money laundering that prohibit businesses from accepting or processing proceeds of criminal activities. Some of these laws require the reporting of defined cash or other suspicious transactions. Our employees responsible for documenting customer transactions should use due care to “know your customer,” follow proper procedures for documenting the source and manner of payment, and otherwise help our company avoid transactions that may involve illegal money laundering.

OUR COMMUNITIES

We respect our employees’ involvement in the community, charity and political activities and causes they may choose, so long as these activities do not interfere with job responsibilities to us. No employee may represent that the employee’s views or activities represent our company. Our employees must not engage in any unwanted solicitations or pressure toward other employees relating to charitable, religious or political causes.

THE CODE OF ETHICS APPLIES TO OUR OFFICERS AND DIRECTORS

This Code of Ethics applies to our directors and officers as well as to our employees generally. Our directors are expected to abide by the principles of this Code of Ethics, within the scope of their duties as directors, as if they were employees of our company. Any waiver of this Code of Ethics for any individual officer or director of our company must be approved, if at all, by our Board of Directors and will be disclosed to our stockholders within four business days. Any waiver of this Code of Ethics for other employees may only be granted by the General Counsel. Amendments to this Code must be approved by the Audit Committee and amendments of the provisions in this Code of Ethics applicable to the CEO and the senior financial officers will also be promptly disclosed to our stockholders.

ENFORCEMENT

It is our policy to promote and implement prompt and consistent enforcement of, and remedial actions with respect to any violations under, this Code of Ethics, fair treatment for persons reporting questionable behavior, clear and objective standards for compliance, and a fair process by which to determine violations.

We appoint and maintain a compliance officer, our Chief Executive Officer, who is an officer with access to management, the board of directors and our audit committee. The principal responsibilities of the compliance officer are to oversee our compliance program (which includes this Code of Ethics), investigate reports of possible violations and provide periodic reports and evaluations of the effectiveness of this program to the Audit Committee.

All reports we receive relating to this Code of Ethics or other potential violations of law or ethics are sent to the compliance officer. The compliance officer initially screens and evaluates all reports. If the compliance officer has information indicating that it is reasonably possible that a violation has occurred, the compliance officer will (a) conduct an investigation to determine



whether a violation actually occurred, and (b) report to the Audit Committee a summary of each matter as to which an investigation is to be undertaken and a recommendation as to action, if any, to be taken by our senior management.

In each case in which the Audit Committee determines that a violation in fact occurred, the Audit Committee will recommend that management implement enforcement action that the committee believes appropriate. Enforcement responses will be measured in the business judgment of the committee based on the nature of the violation, personnel involved, and other circumstances. In each case in which the audit committee determines that an executive officer or director has committed a violation, an appropriate report of the matter shall be made to the Board of Directors at the board next meeting.

While it is not practical to specify in advance detailed consequences for every possible violation, the Audit Committee shall implement policies under which:

- all directors, officers and other employees are equally responsible for adherence to this Code of Ethics consistent with the scope of their respective positions with our company,
- enforcement action and appropriate remedial action will be implemented for violations which the Audit Committee determines to have occurred,
- individuals will be subject to discipline if they fail to exercise due care within the scope of their respective positions with our company to detect and report violations by others, and
- enforcement consequences will vary depending on the nature, severity and willful nature of the violation.

Enforcement consequences may include:

- warnings for inadvertent or non-intentional acts which do not materially harm our company,
- enforcement action in response to serious violations, including demotion, compensation reduction or termination of employment,
- legal action to recover damages incurred by our company, and
- reporting of illegal conduct to appropriate government agencies.

Our Audit Committee will meet as often as reasonably needed to review any reports of violations from the compliance officer, and will meet at least annually to review and evaluate reports from the compliance officer concerning the adequacy of this Code of Ethics and related compliance procedures.



The Audit Committee's periodic review will also consider:

- effectiveness of the Code of Ethics to reduce the prospect of misconduct,
- continued qualifications of the compliance officer or any proposed successor,
- effective communication of the Code of Ethics and related compliance policies to all employees and new hires via training programs and other communications,
- mitigation of risk of potential violations of this Code of Ethics,
- degree of support for our compliance program from executive management, and
- assessment of the compliance program's effectiveness in achieving consistent and fair enforcement in response to discovered violations and in preventing future violations.

HOW TO REPORT YOUR CONCERNS

Where to Direct Questions

If you have questions about this Code of Ethics or concerns about any of the matters listed here, please first consider speaking with your immediate manager or supervisor. If you do not wish to communicate with that person on the matter, please feel free to contact any member of our senior management or our compliance officer. If you are unsure of what to do in any instance, there are several options available within the Company to seek help.

Reporting Good Faith Claims; False Claims Are Prohibited

We encourage each of our employees to report any concerns that others in our company or our agents may have engaged in illegal or unethical conduct relating to our business. It is a violation of our Code of Ethics for any employee to communicate a report claiming illegal or unethical conduct which the employee knows to be false.

Prompt Reporting of Concerns

We encourage all employees to report promptly all violations of this Code of Ethics to an appropriate person or persons under the circumstances. We expect all employees to be accountable for adherence to this Code of Ethics, including the responsibility to report violations.

Where to Report Your Concerns

If you wish to report or discuss any problem concerning our company or the matters outlined in this Code of Ethics, please promptly inform your supervising manager, the General Counsel or report the matter to our Chief Executive Officer (via telephone (972) 960-9533 or email



ljohnson@fogodechao.com) or, in the case of accounting, internal accounting controls or auditing matters, the Audit Committee of the Board of Directors.

Any concerns about a violation of laws, rules, regulations or this Code by any senior executive officer or director should be reported promptly to the General Counsel. Any such concerns involving the General Counsel should be reported to the Audit Committee.

If you wish to communicate any matter anonymously, you are free to do so, and we will maintain the confidentiality of your communication to the extent possible under applicable laws. Communications intended to be confidential should be mailed in writing without indicating your name or address to: General Counsel, 14881 Quorum Drive, Suite 750, Dallas, Texas 75254. An anonymous report should provide enough information about the incident or situation to allow the Company to investigate properly.

Reporting to a Governmental Agency

Nothing in this Code of Ethics shall be interpreted to require you to inform, notify or report violations or suspected violations to Fogo de Chão prior to reporting such violation or suspected violation to a governmental agency or entity or self-regulatory organization.

You have the right to:

- Report possible violations of state or federal law or regulation that have occurred, are occurring, or are about to occur to any governmental agency or entity, or self-regulatory organization, including but not limited to the Department of Justice, the Securities and Exchange Commission (“SEC”) and/or its Office of the Whistleblower (www.sec.gov/whistleblower; Office of the Whistleblower Hotline at 202-551-4790), the Congress, any other federal or state agency or Inspector General or the Equal Employment Opportunity Commission or any other governmental agency that investigates or enforces employment discrimination laws;
- Report anonymously (either with or without a lawyer) possible violations of federal securities laws or regulations to the SEC or any governmental agency or entity or self-regulatory organization;
- Make disclosures that are protected or required under the whistleblower provisions or other provisions of any relevant federal, state or local law or regulation;
- Cooperate voluntarily with, or respond to any inquiry from, or provide testimony before, the SEC, FINRA, any other self-regulatory organization or any other federal, state or local regulatory or law enforcement authority;
- Make reports or disclosures to law enforcement or a regulatory authority, such as the SEC, without prior authorization of Fogo de Chão;



- Make reports or disclosures to law enforcement or a regulatory authority, such as the SEC, without notifying Fogo de Chão that you are going to make, or have made, such reports or disclosures;
- Make reports or disclosures to law enforcement or a regulatory authority, such as the SEC, without informing Fogo de Chão of the fact or contents of those communications;
- Make reports or disclosures to law enforcement or a regulatory authority, such as the SEC, without first notifying Fogo de Chão of the possible violation of law;
- Respond truthfully to a valid subpoena;
- Disclose to law enforcement or a regulatory authority the existence and terms of your agreements (including, but not limited to, severance and confidentiality agreements) with Fogo de Chão; and
- Not be asked or required to disclose, directly or indirectly, that he or she has provided information or documents to the SEC.

Fogo de Chão cannot require you to withdraw reports or filings alleging possible violations of federal, state or local law or regulation, and may not offer you any kind of inducement, including payment, to do so.

Your rights and remedies as an SEC Whistleblower, including a monetary award, if any, may not be waived by any agreement, policy form, or condition of employment, including by a predispute arbitration agreement.

Even if you have participated in possible violations of the federal securities laws, you are eligible to participate in the confidentiality and retaliation protections afforded under the terms of the SEC's Whistleblower Program, and may also be eligible to receive an award under the SEC's Whistleblower Program. For more information, go to <http://www.sec.gov/whistleblower>, or call the Office of the Whistleblower Hotline at 202-551-4790. In addition to the benefits under the Whistleblower Program, the SEC also has a Cooperation Program that can result in significant benefits for self-reporting.

No Retaliation

You have the right to not be retaliated against for reporting, either internally to Fogo de Chão or to the SEC or any other governmental agency or entity or self-regulatory organization, information which you reasonably believe relates to a possible securities law violation. It is a violation of federal law to retaliate against anyone who has reported such potential misconduct either internally or to the SEC or any other governmental agency or entity or self-regulatory organization. Retaliatory conduct includes discharge, demotion, suspension, threats, harassment, and any other manner of discrimination in the terms and conditions of employment because of



any lawful act you may have performed. It is unlawful for Fogo de Chão to retaliate against you for reporting possible misconduct either internally or to the SEC.

Audit Committee Available to Hear About Accounting Matters

In addition to the above, if you have concerns about accounting, internal accounting controls, or auditing matters relating to Fogo de Chão, you are also free to contact the Audit Committee of our Board of Directors directly. Inquiries or communications intended to be anonymous should be mailed in writing without indicating your name or address to Audit Committee Chairman, 14881 Quorum Drive, Suite 750, Dallas, Texas 75254.