



Code of Ethics and Conduct of the Reditus Group

Scope

The values set out in this Code of Ethics cannot be considered mere components of a declaration of intentions. They should be considered as principles and rules that, as experienced and guaranteed by all REDITUS Group employees, become inseparable from their identity, their activity and their social responsibility, constituting a necessary condition for their success.

The Code of Ethics and Conduct of the REDITUS Group are intended to be a framework for the structuring principles and core values of the Group companies on a series of ethical and deontological rules that are imposed at as a model of conduct on the collective consciousness, and that should be complied with in daily operations.

This Code of Ethics and Conduct applies to all REDITUS Group employees, henceforth referred to as REDITUS, including all the companies controlled by or in the same group as REDITUS SGPS, S.A., notwithstanding any other legal or regulatory provisions applicable or to which they are bound by virtue of their duties, as well as – mutatis mutandis – to long-term freelancers, whether on a retainer or occasional, representatives, external auditors and other persons who provide services on a permanent or occasional basis.



1. Fundamental Objectives and Values

1.1 The Code of Ethics and Conduct as a component of the REDITUS Group culture

The objectives, values and standards set out in this Code of Ethics and Conduct are an integral part of the culture of REDITUS which should govern the professional conduct of all those who work in its companies, requiring its distribution to customers, suppliers and competitors.

1.2 Fundamental objectives

The fundamental objectives pursued by the REDITUS Group are based on the creation of shareholder value, the delivery of the highest quality standards in the provision of goods and services to customers, in the hiring, motivation and development of the best staff and professional talents and in the positioning of the REDITUS Group among leaders in the sectors in which it operates.

1.3 Values

The values that determine the principles and standards of conduct of the Reditus Group Code of Ethics and Conduct consist in particular of:

- 1.3.1 Protection of the interests and rights of all the shareholders and the safeguard and enhancement of the assets of REDITUS;
- 1.3.2 Respect for duties of loyalty and confidentiality and the guarantee of the principle of REDITUS employee responsibility through how they pursue their duties;
- 1.3.3 The good governance of the REDITUS Group companies;
- 1.3.4 Strict compliance with the legal and regulatory standards applicable to the activities of each of the companies that comprise REDITUS;
- 1.3.5 Corporate and individual respect for high standards of integrity, loyalty and honesty, both in relations with investors, suppliers and customers, and in interpersonal relations between REDITUS Group employees;
- 1.3.6 Good faith in business and in the scrupulous compliance with contractual obligations with respect to customers and suppliers;
- 1.3.7 Respect for healthy and loyal competition;
- 1.3.8 Recognition of the principle of equal opportunity, of individual merit and of the need to respect and develop human dignity in professional relations;
- 1.3.9 The guarantee of health, safety and well-being at work;
- 1.3.10 Social responsibility towards the communities in which it operates.



1.3.11 Compliance with the principle of non-discrimination on gender, race, sexual orientation, religion, marital status, physical disability, political orientation, ethnic or social origin or place of birth.



2. Legislation and Ethics

2.1 Compliance with Legislation

2.1.1 REDITUS and all its employees undertake to ensure in all its activities total compliance with national and international legislation in effect in the regions in which they operate. Employees should never carry out, in the name of REDITUS, any action that breaches the laws, regulations or other rules applicable to its activity.

2.1.2 REDITUS shall provide the supervisory and surveillance authorities all possible cooperation, satisfying the request made and not adopting any conduct that may prevent the discharge of their supervisory responsibilities by these authorities.

2.2 Ethics

2.2.1 REDITUS guarantees that the Code of Ethics and Conduct shall be made available to all employees, as well as the existence of channels of communication and clarification.

2.2.2 REDITUS's approach to the implementation of this Code of Ethics and Conduct will be proactive, open and supplemented, whenever necessary, by appropriate regulations.

2.2.3 REDITUS adopts this Code like a privileged tool in the settlement of ethical issues, guaranteeing its compliance with existing laws.



3. Conduct in the workplace

3.1 Transparency, honesty and integrity

3.1.1 REDITUS and all its employees shall uphold the highest ethical standards of integrity, honesty and transparency.

3.1.2 Employees shall fulfil their professional obligations with competence, responsibility and care, striving for excellence in the performance of their duties, even in difficult circumstances.

3.1.3 REDITUS and its employees agree to explain and clarify with total transparency their decisions and professional conduct whenever requested, provided that due confidentiality is observed.

3.1.4 Employees shall always act in concordance with the principles and interests of REDITUS. Any situation that may generate conflicts between personal interests and loyalty to the company or to other employees must be immediately disclosed in writing by the employee to his/her superior.

3.1.5 Employees undertake to not engage in any outside occupation that might interfere either with their duties or with the activities of the REDITUS group.

3.1.6 Employees must report any conduct that may be in violation of this Code of Ethics and Conduct. Confidentiality and the legal protection of the person reporting such conduct is maintained in accordance with specific regulations, and a fair treatment will apply to the reported person.

3.1.7 Employees shall maintain confidentiality on all issues regarding the company, its customers or suppliers. Information to which they have had access shall not be used except where in the interest of the company or whenever consent is expressly obtained.

On issues concerning the activities and public image of REDITUS, REDITUS employees, as such, must abstain from granting interviews or providing information, except when authorised for this purpose.

In its relations with the media, the REDITUS Group will provide consistent, truthful and transparent information through the appropriate means.

3.1.8 REDITUS Employees must respect, protect and ensure the integrity of the physical, financial and intellectual property of REDITUS and not permit nor engage in misuse by third parties.

REDITUS Employees in the performance of their duties must adopt appropriate measures to minimise costs, to prevent waste and to make the most efficient use of available resources.



3.2 Working environment

- 3.2.1 REDITUS shall continue to invest in the personal and professional improvement of its employees, encouraging them lead a balanced private and professional life.
- 3.2.2 REDITUS will promote correctness, politeness, affability and professional dignity in relationships among employees as well as respect for their rights, sensitivities and diversity.
- 3.2.3 Safety, health and well-being of employees are a priority for REDITUS. All employees must be aware of, comply with and enforce health and safety standards at work and report any nonconformities identified.
- 3.2.4 Employees shall respect and encourage REDITUS values by promoting cooperation and individual responsibility and by accepting diversity.
- 3.2.5 In their professional relations, REDITUS Employees should promote participation and the exchange of knowledge or information and interdisciplinary cooperation or between areas of business and privilege a team spirit, in order to promote and stimulate the excellence of quality.

3.3 Development of human capital

- 3.3.1 REDITUS shall take all steps to afford its employees high levels of professional satisfaction and motivation, paying fair remunerations; offering a safe and healthy working environment; and creating the right conditions for professional development throughout their careers.
- 3.3.2 Employees must make efforts to continuously develop and update their knowledge and skills and to make the most of professional training courses organised by the company.



4. Human Rights and equal opportunities

4.1 Human Rights

- 4.1.1 REDITUS recognises, along with the international community, that human rights should be considered fundamental and universal, based on Conventions, Treaties and international initiatives such as the United Nations Universal Declaration of Human Rights, the International Labour Organization and the Global Compact.
- 4.1.2 REDITUS shall neither use child or forced labour nor shall it agree to such practices by a third party that may supply it with products or provide any type of service.
- 4.1.3 REDITUS is against arbitrary detention, torture or execution and is in favour of freedom of peaceful assembly and association, freedom of thought, conscience and religion and freedom of opinion and expression.

4.2 Non-discrimination and Equal opportunities

- 4.2.1 REDITUS is committed to promoting respect for equal opportunities among all its employees and potential employees. All its labour practices, policies and procedures are focused on preventing discrimination and differentiated treatment based on race, sex, sexual orientation, religion, marital status, disability, political orientation or opinions of any other nature, ethnic or social origin, place of birth or membership of trade unions.
- 4.2.2 REDITUS guarantees the preservation of the moral integrity of all employees, ensuring their right to working conditions that respect their individual dignity. REDITUS seeks to protect employees from acts of psychological violence or intimidation, such as insults, threats, isolation, invasion of privacy or professional limitation.
- 4.2.3 REDITUS shall not permit either moral or physiological coercion or any behaviour offending human dignity.



5. Integrity

5.1 Prohibition of corruption and bribery

- 5.1.1 Active and passive corruption are forbidden, whether through acts and omissions or through the creation and maintenance of situations of benefit or other illegal situations.
- 5.1.2 REDITUS or its employees shall not pay any monetary or other contributions to political parties, anywhere in the world, with the intent to gain advantage or influence.
- 5.1.3 REDITUS and its employees shall report any situation linked to the company whose disclosure is likely to interfere with its economic, environmental and social situation.
- 5.1.4 REDITUS and its employees shall refuse any gifts that may be considered or interpreted as an attempt to influence either the company or the employee. Should there be any doubt, the employee shall report the situation, in writing, to his/her superior.

5.2 Private transactions within the company

- 5.2.1 Employees may neither negotiate nor enter into any agreement, with relation to prices, share of markets or clients, or any activity likely to restrict competition.
- 5.2.2 Employees holding relevant information, not yet disclosed to the public, likely to influence the trading prices of REDITUS shares, namely income estimates, purchases or significant partnerships, acquisition or loss of significant contracts and the like, cannot be prior to the official disclosure:
 - Disclose such information to third parties;
 - Trade securities of REDITUS Group companies, strategic partners or companies involved in transactions or relations with the REDITUS Group which are or are likely to be considered as relevant facts;
 - In general perform any act by which it may directly or indirectly take any advantage or benefit for themselves or third parties.

5.3 Relationship with shareholders

- 5.3.1 A fundamental objective for REDITUS is to seek to create value for shareholders based on commitment to the practice of excellence when performing professional, economical, social responsibilities or sustainable development duties.



- 5.3.2 REDITUS is committed to respect the principle of equal treatment of its shareholders, ensuring the disclosure of information in a timely, truthful, transparent and accurate manner to all.
- 5.3.3 In the information to shareholders, individually or in general, REDITUS shall provide qualitative and quantitative data identifying economic, financial, social, environmental and sustainability risks and is also committed to the uncompromising defence, proposal and application of adequate measures to eliminate or to mitigate those risks.
- 5.3.4 REDITUS shall always consider the need for rules of transparency, exemption and objectivity aiming at the separation of the interests of REDITUS Group from the interests of individual shareholders or groups of shareholders, regardless of the legal rights and their corresponding obligations, due to participation in the share capital.



6. Relationships with Customers and Suppliers

- 6.1 REDITUS shall promote with its customers and suppliers the enforcement of safety regulations and practices in force in the company.
- 6.2 REDITUS shall promote correctness and professional pride in relationships with customers and suppliers as well as the respect for their rights and sensibilities.
- 6.3 REDITUS shall not maintain relationships with suppliers who are not in line with the spirit of this Code of Ethics and Conduct.

7. Environment and sustainability

- 7.1 REDITUS and its employees are committed to mitigating the impact of their activities on the environment and to promoting sustainability in accordance with its principles set out in the Environment Policy and in the seven Principles of Sustainable Development of the REDITUS Group:
- Value creation;
 - Efficient use of resources;
 - Environmental protection;
 - Integrity;
 - Dialogue with stakeholders;
 - Management of human capital;
 - Support for sustainable development.
- 7.2 REDITUS undertakes to integrate the concept of sustainability into the decision-making process, evaluating the impact of its activity.