



Inspiring Performance,
Together.

Code of Ethics and Conduct Reditus Group

Scope of application

The purpose of the Code of Ethics and Conduct of the Reditus Group is to frame the structuring principles and core values of the Group's companies in a set of ethical and deontological rules that are imposed on the collective conscience as a behavioural model that must be observed in everyday action.

The values in this Code cannot be understood as mere components of a declaration of intent. They should be taken as principles and rules that, lived and guaranteed by all REDITUS' Group Employees, become inseparable from their identity, activity and social responsibility, being a necessary condition for their success in the relationship with Shareholders, Clients, Suppliers and, in general, with Stakeholders.

This Code of Ethics and Conduct applies to all Employees of the REDITUS Group, hereinafter referred to as REDITUS, including all companies that are in a controlling relationship with REDITUS SGPS, SA, without prejudice to other legal or regulatory provisions and - with the necessary adaptations - to permanent or temporary Employees, Delegates, External Auditors and other persons or entities who provide it with services, be it in a permanent or an occasional form.

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1. Objectives and Core Values

1.1 The Code of Ethics and Conduct as a component of the REDITUS Group's Culture

The objectives, values and norms set forth in this Code of Ethics are part of the REDITUS culture, should govern the professional conduct of all those working in their companies and impose their disclosure to investors, customers, suppliers and competitors.

1.2 Key objectives

The fundamental objectives pursued by the REDITUS Group are based on the creation of conditions for a good level of remuneration of its Shareholders, in offering the highest quality standards in the supply of goods and services to its Clients, in recruiting, motivating and promoting the best Employees and professional talents, and on positioning the REDITUS Group in the highest levels of leadership in the sectors in which it operates.

1.3 Values

The values that conform to the principles and standards of conduct of the REDITUS Group's Code of Ethics and Conduct consist in particular:

- 1.3.1 In the protection of the interests and rights of all Shareholders and in the safeguarding and valuation of the assets belonging to REDITUS;
- 1.3.2 In complying with the obligations of loyalty and confidentiality and in guaranteeing the principle of the responsibility of REDITUS Employees for the way they perform their functions;
- 1.3.3 In the good governance of REDITUS Group companies;
- 1.3.4 In the scrupulous fulfilment of the legal and regulatory rules applicable to the activity of each of the companies that make up the REDITUS Group;

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- 1.3.5 In the institutional and individual observance of high standards of integrity, loyalty and honesty, both in the relationship with Shareholders, Clients and Suppliers, and in the interpersonal relationships among REDITUS Group employees;
- 1.3.6 In negotiation processes based on good faith and in the scrupulous fulfilment of the contractual obligations with respect to its Clients and Suppliers;
- 1.3.7 In compliance with vigorous and fair competitive practices;
- 1.3.8 In recognition of equal opportunities, individual merit and the need to respect and value the dignity of the human person in professional relations;
- 1.3.9 In ensuring safety and well-being in the workplace;
- 1.3.10 In the social responsibility towards the communities where it carries out its business activities.
- 1.3.11 In compliance with the principle of non-discrimination based on sex, race, creed, disability, sexual orientation, marital status, political orientation, ethnic or social origin, or birthplace.

2. Legislation and Ethics

2.1 Compliance with Legislation

- 2.1.1 REDITUS and all its Employees undertake to guarantee in all their activities the full compliance with the national and international laws in force in the geographies where they operate and not to execute on behalf of REDITUS any action that violate the laws or the regulations applicable to its activity.
- 2.1.2 REDITUS shall provide the control and supervisory authorities all cooperation within its reach, by satisfying the requests made to it and by not taking any action that might prevent the exercise of supervisory powers by those authorities.

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2.2 Ethics and Conduct

- 2.2.1 REDITUS guarantees that the Code of Ethics and Conduct is available to all Employees, as well as the existence of a channel for communication and resolution of doubts.
- 2.2.2 REDITUS's approach to implementing this Code of Ethics and Conduct is proactive, open and shall be complemented, where appropriate, by appropriate regulation.
- 2.2.3 REDITUS assumes this Code as the privileged tool in the resolution of Ethical and Conduct issues, ensuring its compliance with existing legal practices.

3. Conduct in the Work Environment

3.1 Transparency, honesty and integrity

- 3.1.1 REDITUS and all its Employees shall guide their actions by the highest standards of integrity, honesty and transparency.
- 3.1.2 Employees fulfil their duties in a professional, responsible and zealous manner, striving for excellence in performance, even under difficult circumstances.
- 3.1.3 REDITUS and all its Employees accept to explain and make explicit their decisions and their professional behaviour in a transparent manner whenever, under assurance of their confidentiality duties, they are duly required to do so.
- 3.1.4 The Employees always act in a way that is loyal to the principles and interests of REDITUS. All situations, which may generate conflicts between personal interests and the duty of loyalty to the Company or to other Employees, must be immediately communicated in writing to the hierarchy.
- 3.1.5 Employees undertake not to engage in any external professional activity that interferes with their duties or with the activities of REDITUS Group's Companies.

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- 3.1.6 Employees must report any behaviour that conflicts with this Code of Ethics and Conduct. Confidentiality and legal protection is, according to dedicated regulations, guaranteed to those who report and a fair treatment is guaranteed to those who are reported.
- 3.1.7 The Employees must guarantee confidentiality on the matters pertaining to the Company, its Clients and Suppliers. The information to which they have access must be used only in the interest of the Company and may only be shared or disclosed when expressly authorized by it.
- 3.1.8 REDITUS Employees have a duty to respect, protect and ensure the integrity of REDITUS' physical, financial and intellectual assets and not to permit or condone its misuse by third parties; they are also obliged to, in the exercise of their functions, take appropriate measures to minimize costs and avoid wastage and to make the most efficient use of available resources.

3.2 Work Environment

- 3.2.1 REDITUS will continue to invest in the personal and professional development of its Employees, encouraging the practice of an appropriate balance between their personal and professional lives.
- 3.2.2 REDITUS promotes correctness, politeness, friendliness and professionalism in the relations between Employees, as well as respect for their rights, sensitivities and diversity.
- 3.2.3 The safety, health and well-being of Employees is a top priority for REDITUS so they all shall be aware of, comply with and enforce health and safety at work, as well as report any observed unconformities.
- 3.2.4 Employees must respect and encourage the Values of REDITUS, promoting cooperation, individual responsibility and accepting diversity.

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3.2.5 In their professional relationship, REDITUS Employees shall promote participation and exchange of knowledge and information, as well as interdisciplinary cooperation and between business areas, while encouraging team spirit in order to promote and stimulate excellence in quality.

3.3 Development of Human Capital

3.3.1 REDITUS makes every effort to provide its Employees with high levels of satisfaction and professional achievement by: paying fair remuneration; providing a safe and healthy working environment; and creating conditions for professional development throughout their career.

3.3.2 The Employees shall endeavour to continuously develop and improve their knowledge and skills and to take advantage of the training programmes promoted by the Company.

3.4 Communication

3.4.1 REDITUS Employees are prohibited from granting interviews or providing information to third parties in matters related to the activity and to the public image of REDITUS, except when expressly authorized to do so.

In its relationship with the Social Media, the REDITUS Group ensures, through appropriate means, coherent, true and transparent information.

3.4.2 Only Members of the Board of Directors, Members of the Executive Committee and the Press Officer are authorized to communicate on behalf of REDITUS, when requested and always in compliance with the Company's communication policy.

Any other Employee, whether requested externally or internally, must obtain authorization from the Press Officer as well as the prior approval by the Executive Committee as to the means and the content.

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3.4.3 In view of the permanent technological evolution and the consequent diversity of platforms available for communication and exchange of information, it is established that the ban referred to in 3.4.1 is extended, but not limited to: communications and press releases; written and oral interviews; articles in the general press; articles in the specialized press; conferences, "classic" forums, symposiums and round-tables; internet forums, "blogs", "chat groups" and any other equivalent vehicle; trade shows, fairs and exhibitions.

4. Human Rights and Equal Opportunities

4.1 Human Rights

4.1.1 REDITUS joins with the international community in acknowledging that Human Rights must be considered as fundamental and universal on the base of 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 never employs child or forced labour or tolerates such practices by third parties who supply it with products or provide any type of service.

4.1.3 REDITUS condemns arbitrary detention, torture and execution, and is in favour of freedom of peaceful organization and of association, of ideological, religious and religious freedom, as well as of freedom of opinion and expression.

4.2 Non-Discrimination and Equal Opportunities

4.2.1 REDITUS is committed to promoting the respect of equal opportunities for all its present and potential Employees. All its practices, policies and procedures are aimed at preventing discrimination and differential treatment based on sex, race,

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creed, disability, sexual orientation, marital status, political orientation, ethnic or social origin, birthplace or union membership.

- 4.2.2 REDITUS ensures the safeguarding of the moral integrity of its Employees by ensuring their right to working conditions that respect their individual dignity. REDITUS seeks to protect its Employees from acts of psychological violence or bullying, such as insults, threats, isolation, invasion of privacy and professional limitation. REDITUS does not allow any form of moral, sexual or psychological coercion harassment neither any behaviour that is offensive to human dignity.

5. Integrity

5.1 Prohibition of corruption and bribery practices

- 5.1.1 The practice of corruption is prohibited, in all its active and passive forms, either through acts and omissions or through the creation and maintenance of favour or irregular situations.
- 5.1.2 REDITUS and its Employees do not, on behalf of the Company, make monetary or other contributions to political parties as an attempt to solicit or to gain influence.
- 5.1.3 REDITUS shall duly report, and Employees must communicate in writing to their hierarchy, on the existence of any reality concerning the Company whose disclosure is likely to interfere with its economic, environmental or social situation.
- 5.1.4 REDITUS and its Employees shall refuse any offers that may be deemed, or construed as, an attempt to influence the Company or the Employee. In case of doubt, the Employee should communicate the situation in writing to his hierarchy.

5.2 Private transactions within the Company

- 5.2.1 Employees are prohibited from negotiating or entering into any agreements regarding prices, sharing of markets or of customers, or engaging in any activity that may restrict free competition.

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5.2.2 Employees who are in possession of relevant information, not yet made public, that may influence the stock price of REDITUS's shares such as, among others, estimates of results, significant acquisitions or partnerships, acquisition or loss of relevant contracts are prohibited from, prior to their official disclosure:

- Disclose this information to third parties;
- Transact securities and shares of the REDITUS Group, its strategic partners or companies involved in transactions or relations with the REDITUS Group which constitute or may constitute relevant facts;
- Practice any act that may result, directly or indirectly, for themselves or for third parties, in any advantage or benefit.

5.3 Relations with Shareholders

5.3.1 Constitutes a fundamental objective for REDITUS the endeavour for value creation for its Shareholders, on the basis of its commitment to excellence in professional, economic and social responsibility and to sustainable development.

5.3.2 REDITUS undertakes to respect the principle of equal treatment of each and every Shareholder, ensuring that complete, accurate and transparent information is made available in a timely manner.

5.3.3 In the information provided, individually or generally, to its Shareholders, REDITUS provides qualitative and quantitative elements that identify economic, financial, social, environmental and sustainability risks, while also committing to the intransigent defence, proposal and application of measures adequate for the elimination or mitigation of the risks involved.

5.3.4 REDITUS always keeps in mind the requirements of transparency, exemption and objectivity rules that are appropriate in isolating the REDITUS Group's interests from the interests of individual Shareholders or Shareholder Groups, without prejudice of their legally ensured rights together with the corresponding duties, on the basis of their shareholding percentages.

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6. Relations with Customers and Suppliers

6.1 REDITUS engages its Customers and Suppliers in the observance of the regulations and safety practices enforced in the Company.

6.2 REDITUS promotes the correctness and professionalism in the relations with Customers and Suppliers, as well as the respect for their respective rights and sensitivities.

6.3 REDITUS does not maintain relationships with Suppliers that are not aligned 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 impacts of their activity on the environment and to promoting sustainability in accordance with the principles contained in its Environment Policy and in the seven Principles of Sustainable Development of the REDITUS Group:

- Value creation;
- Efficiency in the use of Resources;
- Protection of the Environment;
- Integrity;
- Dialogue with Stakeholders;
- Human Capital management;
- Support for Sustainable Development.

7.2 REDITUS undertakes to integrate the concept of Sustainability into the decision-making process, assessing the impact of its activity.

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8. Failure to comply with the Code of Ethics and Conduct

Any Employee who fails to comply with the values, principles and standards contained in this Code is subject to disciplinary action.

9. Definitions

"Employees" means all members of the Corporate Bodies, Officers, Managers and other Employees of the REDITUS Group.

"Clients" means natural or legal entities to which REDITUS provides products or services.

"Suppliers" means natural or legal entities that provide REDITUS with products or services.

"Stakeholders" means the natural or legal entities with which REDITUS is involved in its corporate, institutional and citizenship activities, including Employees, Clients, Suppliers, business partners or Community members with whom REDITUS interacts and who may have a legitimate interest in the transparency, dialogue and ethical attitude of the REDITUS Group and its Employees.

Approved by the Board of Directors