CODE OF ETHICS AND CONDUCT

THIRD REVISION

TECNOVIA GROUP

2025

Tecnovia - SGPS, S.A.
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Cascais Commercial Registry and Tax ID (NIPC) 502 578 041 | Share Capital €90,000,000.00

COMPANY IDENTIFICATION

TECNOVIA – SGPS, S.A.

Registered office: Rua António Variações, No. 5, 2740-315 Porto Salvo

Share Capital: €90,000,000.00

Single registration and legal entity number: 502578041

CONTENTS

INTRODUCTION 4
CHAPTER I 5
Clause 1 – Purpose 5
Clause 2 - Scope of Application 6
CHAPTER II 7
Clause 3 - Ethics at Tecnovia 7
Clause 4 - General Rules of Practice and Ethical Conduct 8
CHAPTER III 9
Clause 5 - Rules of Conduct Applicable to the Relationship between Collaborators and the Company 9
Clause 6 - Rules of Conduct between Collaborators and Third Parties 12
Clause 7 - Social and Environmental Responsibility 13
Clause 8 - Compliance, Reporting of Violations and Monitoring of the Code of Ethics 14
CHAPTER IV 20
Clause 9 - Review and Publication 20

INTRODUCTION

The mission and values that guide the Ethics and Conduct of **TECNOVIA - SGPS, S.A.** and of the companies that make up the **TECNOVIA Group** are based on principles that translate into clear rules, intended to guide the behaviour of all direct and indirect addressees.

To fulfil this mission, a constant commitment to innovation in the way we act, dedication to organisational success and cooperation among all stakeholders are fundamental pillars of the Group's activity.

With this aim, **TECNOVIA - SGPS, S.A.** relies on everyone's contribution to make this Code a reference document, subject to a process of continuous improvement, promoting ethical, transparent and socially responsible conduct in all activities carried out by the **TECNOVIA GROUP**.

This "**Code of Ethics and Conduct**" applies to the company itself and extends to all entities within its consolidation perimeter and management scope, in particular the companies that make up the **TECNOVIA GROUP**.

This Code of Ethics and Conduct has been drawn up in accordance with standards NP 4460-1:2007 and NP 4460-2:2010 (Portuguese Standards on Ethics in Organisations) of the Portuguese Institute for Quality, as well as the General Regime for the Prevention of Corruption (RGPC), approved by Decree-Law No. 109-E/2021 of 9 December, and the General Regime for the Protection of Whistleblowers, approved by Law No. 93/2021 of 20 December.

CODE OF ETHICS AND CONDUCT

CHAPTER I

GENERAL PROVISIONS

Clause 1 – Purpose

The Code of Ethics and Conduct of TECNOVIA – SGPS, S.A. aims to establish the values that should guide the behaviour of all companies of the TECNOVIA Group and of third parties with whom the Company deals, and to help consolidate business conduct that is accepted and respected by all, with the fundamental aim of:

a) Ensuring ethical awareness and rigour at individual level;

b) Maximising the use of Good Practices;

c) Maintaining a culture consistent with the values adopted, which generates transparency, trust in relationships and responsibility for the consequences of decisions taken and acts carried out;

d) Sharing the principles that guide the Company's activity and the set of values and rules of conduct that should guide the behaviour of all members of the corporate bodies and other collaborators in matters of professional ethics;

e) Preventing, detecting and sanctioning acts of corruption and related offences;

f) Promoting and encouraging the adoption of the Company's values, principles of action and rules of behaviour defined in this Code, in particular in the relationships that members of the corporate bodies and collaborators develop with customers and suppliers.

Clause 2 - Scope of Application

1. This Code of Ethics and Conduct applies to the Collaborators of the TECNOVIA Group, understood as all members of their respective corporate bodies and other officers, directors, senior staff and remaining employees and service providers ("Collaborators").

2. This Code of Ethics and Conduct must be promoted by the Collaborators of the TECNOVIA Group and communicated to all parties involved.

3. Failure to comply with the rules of conduct set out in this Code of Ethics and Conduct entails liability on the part of the respective offenders under the applicable legal and regulatory provisions, in accordance with the procedures in force at any given time in the TECNOVIA Group, as provided in Clause 8(2) below.

CHAPTER II

PRINCIPLES AND VALUES

Clause 3 - Ethics at Tecnovia

1. The objectives, values and rules set out in this Code of Ethics and Conduct form part of the culture of the TECNOVIA Group, which must govern the professional conduct of all Collaborators and characterise its way of operating throughout sixty years of history, a source of pride and an incentive for its growth.

2. The values that underpin the principles and rules of conduct of this Code of Ethics and Conduct are, in particular, the following:

COMPETENCE

We set demanding quality standards in all the processes in which we are involved, constantly challenging ourselves to be competitive and innovative, continually seeking to raise our skills and the satisfaction of our customers.

TRUST

We interact with integrity, promoting individual and collective credibility, honouring the commitments we make and building long-term relationships of trust.

RESILIENCE

In a highly competitive market, throughout our existence we have demonstrated the capacity to adapt, overcome and evolve, taking on present and future challenges with determination.

RESPONSIBILITY

We act responsibly, meeting present needs without compromising future generations, by promoting health and safety, minimising environmental impacts, embracing differences and cultures, adopting international management standards and building a sustainable future.

Clause 4 - General Rules of Practice and Ethical Conduct

The TECNOVIA Group and all its Collaborators must act, both in dealings with customers, suppliers, partners and public authorities and in interpersonal relationships within the Company, in accordance with the following General Rules of Practice and Ethical Conduct:

a) Compliance with the duties of loyalty and confidentiality and the principle of accountability for the way in which they perform their respective functions;

b) Good governance of the Company;

c) Scrupulous compliance with the legal and regulatory rules applicable to the various business activities of the TECNOVIA Group, as well as compliance with the Company's internal rules, including those set out in this Code of Ethics and Conduct;

d) Good faith in negotiations, compliance with social and environmental responsibility commitments, and scrupulous fulfilment of contractual obligations towards customers, suppliers and partners;

e) Respect for human rights, contributing to the preservation of the environment and collaborating in the development and well-being of communities;

f) Recognition of equal opportunities, individual merit and the need to respect and value human dignity in professional relationships;

g) Fairness and equal treatment, ensuring non-discrimination on grounds of race, gender, age, sexual orientation, creed, marital status, physical disability, political orientation or affiliation or opinions of any other nature, ethnic or social origin, place of birth or nationality;

h) Safety and well-being in the workplace and safeguarding the moral integrity of Collaborators, upholding the right to working conditions and a relationship with the TECNOVIA Group that respect their individual dignity;

i) Social and environmental responsibility within the Company and towards the communities in which it carries out its business activities.

CHAPTER III

GENERAL RULES OF CONDUCT

Clause 5 - Rules of Conduct Applicable to the Relationship between Collaborators and the Company

1. All Collaborators are responsible for protecting and preserving the Company's physical, financial and intellectual assets, and resources must be used efficiently in pursuit of the Company's defined objectives. Company resources must not, as a rule, be used by Collaborators for personal purposes; any exceptions must be expressly authorised by the respective line managers and limited to economically insignificant situations that are neither unlawful nor ethically reprehensible and that arise from common practices carried out outside the performance of their duties.

2. In any event, the TECNOVIA Group's technological resources must not be used by Collaborators to (i) express personal opinions on behalf of the Company or access forums or social networks for that purpose, unless expressly authorised to do so; (ii) save, share and/or visit *websites* containing inappropriate material; (iii) use, insert, *download*, copy, share, reproduce or distribute any type of *software*, published work or invention protected by intellectual or industrial property rights without the appropriate licence or authorisation.

3. Collaborators must behave with loyalty towards the Company, striving to safeguard its credibility and good image in all situations. They must also refrain from taking up any roles outside the Company whenever such activities jeopardise the performance of their duties as Collaborators of the Company, or in entities whose objectives may conflict or interfere with those of the Company.

4. In the course of their activity, Collaborators must inform their line management of, and withdraw from, Company decision-making processes that directly or indirectly involve organisations with which they work or have worked, or persons to whom they are or have been connected by ties of kinship or affinity.

5. Collaborators must contribute to creating and maintaining a good working environment, in particular through mutual collaboration and cooperation, implementing the decisions of their superiors that are taken in accordance with Company policies, or encouraging and supporting subordinates in applying them. Collaborators should encourage the development, training and personal and professional fulfilment of other Collaborators, particularly those who report to them hierarchically.

6. Collaborators must conduct themselves in strict compliance with the limits of responsibility assigned to them, in particular as regards the Company's budgetary objectives and exposure to business risks defined and communicated by the Company. All Collaborators must use delegated authority in a non-abusive manner, directed towards achieving the Company's objectives, and are accountable for the way in which they perform their functions.

7. Collaborators are required to comply with the labour rules in force, in particular:

a) Compliance with the applicable rules on safety, health, hygiene and well-being in the workplace, and implementation of the necessary measures having regard to the general principles of accident prevention and potential harm to workers' health. Collaborators have a duty to report promptly to their line managers and/or the responsible departments any abnormal situation likely to compromise the safety of people and property and of any facilities and equipment belonging to the Company;

b) Ensuring the right to freedom of association and collective bargaining;

c) Safeguarding the protection of personal data, the privacy of private life and the rights, freedoms and guarantees of Collaborators;

d) Not engaging in any form of discriminatory action on grounds of ancestry, age, sex, sexual orientation, gender identity, marital status, family situation, economic situation, education, social origin or status, genetic heritage, reduced working capacity, disability, chronic illness, nationality, ethnic origin or race, territory of origin, language, religion, political or ideological beliefs and trade union membership;

e) Collaborators must base their dealings with one another within the Company on cordial, respectful and professional treatment;

f) Not engaging in, tolerating or encouraging physical, psychological or moral harassment;

g) Ensuring equal opportunities and treatment between men and women, in particular as regards access to employment, training and promotion or professional careers, and working conditions;

h) Ensuring compliance with the legislation in force and the regulations applicable to the respective areas of activity relating to the duration and organisation of working time, in particular rest periods and mandatory public holidays;

i) Promoting the personal fulfilment of workers and the reconciliation of professional and family life, as well as the exercise of parental protection rights;

j) Ensuring that workers are remunerated in accordance with the applicable legislation and in compliance with the applicable collective labour regulation instruments.

8. Collaborators are subject to duties of confidentiality and secrecy, in particular in matters which, by virtue of their objective importance, an internal decision or the legislation in force, should not be public knowledge. Collaborators must also exercise reserve and discretion regarding information of which they become aware in the course of their duties and comply with the rules established on the confidentiality of information, whether inside or outside the Company.

9. Collaborators must comply with, and ensure compliance with, the regulations and legislation in force and the internal rules on the protection of personal data to which they have access in the course of their duties.

10. Collaborators must respect, and make correct and appropriate use of, the Company's image and reputation, and must manage contacts with the media with prudence, as well as any interventions on social media on matters relating to the Company, which must always be coordinated beforehand with line management

and with the support of the TECNOVIA Group's institutional communications teams, so that complete and accurate information is provided and any statements are made in a responsible, respectful and precise manner, respecting the confidentiality of the information of the Company and of its customers and suppliers.

11. The management of the Company must be exercised with diligence and transparency, creating conditions for dialogue within the management bodies on objectives, strategy, risk analysis and performance assessment, and in compliance with the highest principles of corporate governance.

Clause 6 - Rules of Conduct between Collaborators and Third Parties

1. Collaborators must act independently in relation to public entities and their officials, as well as political officeholders, always acting towards them with absolute integrity and transparency, and repudiating any and all unlawful acts, or acts capable of unlawfully influencing any decisions or of constituting corruption or any other type of favour.

2. Collaborators must provide the supervisory and inspection authorities with all the cooperation within their power, satisfying the requests addressed to them and not adopting any conduct that may prevent those authorities from exercising their powers.

3. Collaborators must conduct themselves so as to actively combat any attempts at money laundering, refusing to take part in any act that may be regarded as such under the legal and regulatory provisions in force, as well as in any attempt, complicity, facilitation or advice towards its commission.

4. Collaborators must always negotiate on the basis of good faith and honour in full their commitments to customers, suppliers, partners or service providers, while verifying full compliance with the contractually defined rules and the agreed ethical, social and environmental commitments.

5. Collaborators must not accept or resort to gifts, payments or other favours from customers, suppliers or service providers. Gifts received from third parties in the

course of, or because of, their duties may be accepted, provided that they are not used to obtain illegitimate advantages and cannot reasonably be understood or interpreted as an attempt to influence or obtain illegitimate advantages in the business activity of such third parties, and in case of doubt must always be reported to the line manager and refused if they suggest less than clear intentions on the part of the donors.

6. Collaborators must act so as to assess any situations of conflict of interest, which must be avoided, and in compliance with the prohibition of any corrupt behaviour, whether active or passive, including facilitation payments or receipts, and the creation, maintenance or promise of irregular situations or favours.

7. Collaborators are required to report information on any actions that constitute improper behaviour, including those that amount to possible illegal or unlawful practices in financial and accounting matters, fraud, corruption and money laundering.

8. In their business activity, the companies that make up the TECNOVIA Group engage in transparent and fair competitive practices, and Collaborators are required to comply scrupulously with market rules and criteria, not enabling any form of unfair competition, and must ensure that each Group Company deals with competitors in a healthy manner, in good faith and promoting mutual respect.

Clause 7 - Social and Environmental Responsibility

1. The TECNOVIA Group includes in its Values, and reinforces in the Commitments of this Code, the duty to promote social responsibility, aiming to be an active agent in building progress and well-being both within each Group Company and in the surrounding communities. The TECNOVIA Group subscribes to the Principles of the United Nations Global Compact in the areas of Human Rights, Labour Practices, Environment and Anti-Corruption, embracing the defence of ethics, respect for human rights, for work and for freedom of association, the repudiation of forced labour in the form of slavery or child labour, and participation in social and cultural

action initiatives that help to improve the social and professional empowerment of the population.

2. The TECNOVIA Group likewise includes in its Values, and reinforces in the Commitments of this Code, the duty to minimise environmental impact in the course of its activity, contributing to the rationalisation of energy consumption, carbon emissions, materials consumption and waste production.

Clause 8 - Compliance, Reporting of Violations and Monitoring of the Code of Ethics

1. The Code of Ethics and Conduct applies to all Collaborators, who must know it, comply with it and promote compliance with it.

2. Failure to comply with the rules of conduct set out in this Code of Ethics and Conduct entails liability on the part of the respective offenders under the applicable legal and regulatory provisions, in accordance with the procedures in force at any given time in the TECNOVIA Group, in particular:

- Disciplinary Liability, through the initiation of disciplinary proceedings against employees who fail to comply with the Code of Ethics and Conduct, with the following disciplinary sanctions being applicable, where justified by the nature and seriousness of the infringement: Reprimand; Recorded reprimand; Fine; Loss of holiday days; Suspension from work with loss of pay and seniority; Dismissal without severance or compensation. The sanction may be aggravated by its publication within the Company.
- Criminal Liability, through the submission of any complaints to the competent authorities. The following criminal penalties are associated with acts of corruption and related offences:
  - ✓ **Undue receipt of an advantage**: Anyone who, personally or through an intermediary with their consent or ratification, gives or promises to a public official, or to a third party at the official's request or with the official's knowledge, a pecuniary or non-pecuniary advantage to which the official is

not entitled, in the exercise of their functions or because of them - Article 372(2) of the Criminal Code;

- ✓ **Active corruption for an unlawful act:** where someone, personally or through an intermediary with their consent or ratification, gives or promises to a public official, or to a third party at the official's request or with the official's knowledge, a pecuniary or non-pecuniary advantage to which the official is not entitled, in order to obtain any act or omission contrary to the duties of the office - Article 374(1) of the Criminal Code;

- ✓ **Active corruption for a lawful act:** where someone, personally or through an intermediary with their consent or ratification, gives or promises to a public official, or to a third party at the official's request or with the official's knowledge, a pecuniary or non-pecuniary advantage to which the official is not entitled, in order to obtain any act or omission not contrary to the duties of the office where the advantage is not owed to the official - Article 374(2) of the Criminal Code;

- ✓ **Money laundering:**
  Anyone who converts, transfers, assists or facilitates any operation to convert or transfer advantages, obtained by themselves or by a third party, directly or indirectly, with the aim of disguising their unlawful origin, or of preventing the perpetrator or participant in those offences from being criminally prosecuted or subjected to a criminal sanction, shall be punished by imprisonment of up to 12 years - Article 368-A of the Criminal Code;
  Anyone who conceals or disguises the true nature, origin, location, disposition, movement or ownership of the advantages, or the rights relating thereto - Article 368-A(4) of the Criminal Code;

  Anyone who, not being the perpetrator of the typical unlawful act from which the advantages derive, acquires, holds or uses them, knowing at the time of acquisition, or at the initial moment of possession or use, that they are such advantages - Article 368-A(5) of the Criminal Code;

- ✓ **Influence peddling**: anyone who, personally or through an intermediary with their consent or ratification, requests or accepts, for themselves or for a third party, a pecuniary or non-pecuniary advantage, or the promise thereof, to abuse their real or supposed influence with any public entity, shall be punished by imprisonment of 1 to 5 years, unless a more serious penalty applies under another legal provision, if the aim is to obtain any unlawful favourable decision; or by imprisonment of up to 3 years or a fine, unless a more serious penalty applies under another legal provision, if the aim is to obtain any lawful favourable decision - Article 335 of the Criminal Code;

- ✓ **Subornation**: anyone who persuades or attempts to persuade another person, by means of a gift or promise of a pecuniary or non-pecuniary advantage, to give false testimony or a false statement in judicial proceedings, or to give false testimony, expert opinion, interpretation or translation, without these being carried out, shall be punished by imprisonment of up to 2 years or a fine of up to 240 days - Article 363 of the Criminal Code;

- ✓ **Improper use of secrets:** anyone who, without consent, takes advantage of a secret relating to the commercial, industrial, professional or artistic activity of another, of which they have become aware by reason of their status, office, employment, profession or art, and thereby causes harm to another person or to the State, shall be punished by imprisonment of up to 1 year or a fine of up to 240 days - Article 196 of the Criminal Code;

- ✓ **Forgery or counterfeiting of a document:** anyone who, with the intention of causing harm to another person or to the State, of obtaining for themselves or for another person an illegitimate benefit, or of preparing, facilitating, carrying out or concealing another crime: a) Manufactures or draws up a false document, or any of the components intended to embody it; b) Forges or alters a document or any of the components of which it is made up; c) Misuses another person's signature to forge or counterfeit a document; d) Falsely records in a document or in any of its components a legally relevant fact; e)

Uses a document referred to in the preceding paragraphs; or f) By any means, provides or holds a forged or counterfeit document, shall be punished by imprisonment of up to 3 years or a fine - Article 256 of the Criminal Code;

- ✓ **Damage to or removal of a document or technical notation:** anyone who, with the intention of causing harm to another person or to the State, or of obtaining for themselves or for another person an illegitimate benefit, destroys, damages, renders unusable, causes to disappear, conceals or removes a document or technical notation which they cannot exclusively dispose of, or which another person may lawfully demand to be delivered or presented, shall be punished by imprisonment of up to 3 years or a fine - Article 259 of the Criminal Code;

- ✓ **Computer and communications fraud:** anyone who, with the intention of obtaining for themselves or for a third party an illegitimate enrichment, causes financial loss to another person by interfering with the result of data processing or by incorrectly structuring a computer programme, incorrectly or incompletely using data, using data without authorisation or otherwise intervening without authorisation in processing, shall be punished by imprisonment of up to 3 years or a fine - Article 221 of the Criminal Code;

- ✓ **Denial of justice and prevarication:** a public official who, in the context of a criminal investigation, judicial proceedings, administrative offence proceedings or disciplinary proceedings, knowingly and contrary to law, brings or fails to bring, conducts, decides or fails to decide, or performs an act in the exercise of powers arising from the office they hold, shall be punished by imprisonment of up to 2 years or a fine of up to 120 days - Article 369 of the Criminal Code;

- ✓ **Fraud in obtaining a subsidy or grant:** anyone who obtains a subsidy or grant by providing the competent authorities or entities with inaccurate or incomplete information about themselves or third parties relating to facts that are important for the award of the subsidy or grant; by omitting, contrary

to the legal regime governing the grant or subsidy, information on facts that are important for its award; or by using a document substantiating entitlement to the grant or subsidy, or facts important for its award, obtained through inaccurate or incomplete information, shall be punished by imprisonment of 1 to 5 years and a fine of 50 to 150 days. In particularly serious cases (where the offender obtains for themselves or for third parties a grant or subsidy of a considerably high amount or uses false documents; commits the act by abusing their functions or powers; or obtains the assistance of the holder of a public office or position who abuses their functions or powers), the penalty shall be imprisonment of 2 to 8 years – Article 36 of Decree-Law No. 28/84 of 20 January;

- ✓ **Misuse of a grant, subsidy or subsidised credit**: anyone who uses payments obtained as a grant or subsidy for purposes other than those for which they are legally intended; anyone who uses a payment obtained as subsidised credit for a purpose other than that provided for in the credit line determined by the legally competent entity, shall be punished by imprisonment of up to 2 years or a fine of not less than 100 days. The penalty shall be imprisonment of 6 months to 6 years and a fine of up to 200 days where the amounts or damage caused are considerably high – Article 37 of Decree-Law No. 28/84 of 20 January;

- ✓ **Fraud in obtaining credit:** anyone who, when submitting a proposal for the granting, maintenance or modification of the conditions of credit intended for an establishment or company, provides inaccurate or incomplete written information intended to establish its creditworthiness or important for the decision on the application; uses inaccurate or incomplete documents relating to the economic situation, in particular balance sheets, profit and loss accounts, general descriptions of assets or expert valuations; or conceals deteriorations in the economic situation, occurring since the situation described when the credit application was made, that are important for the decision on the application, shall be punished by imprisonment of up to 3 years and a fine of up to 150 days. If the offender, acting in the manner

described, obtains credit of a considerably high amount, the penalty may be increased to up to 5 years' imprisonment and up to 200 days' fine – Article 38 of Decree-Law No. 28/84 of 20 January.

- Civil Liability, through the submission of any claims against all Collaborators who fail to comply with the rules of conduct set out in this Code of Ethics and Conduct and whose conduct causes damage to the Company.

3. It is the responsibility of Collaborators to ensure compliance with the Code of Ethics and Conduct, by publicising it, invoking it in their defence, applying it and requiring its application from line management, as well as reporting any irregularities identified.

4. Violations of the Code of Ethics and Conduct must be reported through the appropriate means and procedures developed by each Company for that purpose. Without prejudice to those means, any such irregularities must be reported through the following means:

- By letter marked "**Confidential**", addressed to the Board of Directors of TECNOVIA – SGPS, S.A.;
- To the e-mail address geral@tecnovia.pt;
- Through the internal Whistleblowing Channel available on the TECNOVIA Group website https://whistleblowersoftware.com/secure/Canal_Denuncias_Tecnovia.

If the violation of the Code of Ethics involves a member of the Board of Directors of TECNOVIA – SGPS, S.A., it must be reported to the other members of the Board of Directors of TECNOVIA – SGPS, S.A., by letter marked "**Confidential**".

5. The Company shall ensure that all reported violations of the Code of Ethics and Conduct are dealt with appropriately. In processing reported violations of the Code of Ethics and Conduct, the Company ensures that the identity of the person making the report is not disclosed, without prejudice to the provisions of the applicable laws and regulations.

6. For each infringement, a report is drawn up setting out the rules breached, the sanction applied, and the measures adopted or to be adopted.

CHAPTER IV

FINAL PROVISIONS

Clause 9 - Review and Publication

1. This Code of Ethics and Conduct shall be reviewed every three years or whenever a change occurs in the responsibilities or in the organisational or corporate structure of the entity that justifies its review.

2. TECNOVIA - SGPS, S.A. makes the Code of Ethics and Conduct available to all interested parties by publishing it on the Company's website.

3. This Code of Ethics and Conduct enters into force after its communication to all Collaborators and will be posted in the places designated for that purpose.

4. The Code of Ethics and Conduct is made available to the members of the corporate bodies and to Collaborators when they start their duties in the Company and whenever a new version is approved.

This third revision of the Code of Ethics and Conduct was approved by the Board of Directors of TECNOVIA - SGPS, S.A. on **17 October 2025**, and enters into force on the day after its publication.