

BUSINESS CODE OF ETHICS AND CONDUCT

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Message from the CEO

At CASAIS Group¹, we believe that integrity, respect, fairness and sustainability are pillars that guide all our actions and interactions. These values are essential to maintaining the trust of our customers, partners and the community in general.

Over the years, we have built a reputation based on excellence and ethics. This Code is a renewed commitment to these principles and to our continuous quest for transparency and honesty in all our activities, reflecting the fundamental values and culture of our company.

The Business Code of Ethics and Conduct is a guide that should be used as a benchmark in all our professional decisions, guiding us to act responsibly and to maintain a safe, inclusive and respectful working environment for all.

Remember that our individual conduct directly reflects the image and success of the company as a whole. Each of us plays a crucial role in preserving the values of the CASAIS Group.

I thank each of you for your commitment and dedication in following these high standards. Together, we will continue to build a company we can all be proud of.

António Carlos Rodrigues
CASAIS Group CEO

Introduction

Ethical business conduct plays a crucial role in the progress and expansion of companies, especially large organisations like ours. In a constantly evolving and increasingly complex world, it is important that employees, partners, customers and the community recognise that they can trust the CASAIS Group and its upright and proper conduct.

Given the size of the CASAIS Group and our commitment to disclosing the ethical principles that govern our actions, it is imperative that we have a robust and up-to-date Business Code of Ethics and Conduct to guide decision-making within the company. This version is an update of previous versions, reflecting our ongoing commitment to ethics and excellence in all our operations.

By adopting this Business Code of Ethics and Conduct, each of us reaffirms our commitment to the highest ethical standards and contributes to strengthening the culture of integrity and responsibility within our company.

1. Scope of Application

This Business Code of Ethics and Conduct (hereinafter referred to as the ‘Code’) establishes the guidelines on business ethics and governance applicable to CASAINVEST SGPS (the top holding company) and extends to all the entities included in its consolidation perimeter and management scope (the CASAIS Group), as well as the personal conduct that should guide the actions of all CASAIS Group employees. Employees are understood to be all workers of any company wholly or partially owned by the CASAIS Group, assuming that they are part of its corporate landscape, regardless of their business area, geographical location or activities. The notion of employees naturally includes the Board of Directors and all members of the administrative and/or management bodies of the CASAIS Group entities.

This business code of principles and standards identifies the values, mission and defines the ‘ethical conscience’ that establishes and encourages ethical conduct and behaviour within the organisation, in its relations with other employees and in external relations with customers, suppliers and all third parties who directly or indirectly form part of its activities.

The application of the Code and its observance do not preclude or exempt application of other rules of conduct or ethics, namely those relating to the

ethics of the industry or economic sector and those of specific programmes or affiliated groups, whether of a legal nature or otherwise, that are applicable to certain functions, activities or professional groups, or those arising from the legal nature of the region where the activity is being carried out.

The CASAIS Group is committed to ensuring that the principles adopted in this Code are communicated to and respected by all direct and indirect employees, as well as business partners. We are judged by the way we act. Our reputation will be maintained if we act in accordance with the law and our Business Principles. We therefore encourage our business partners to live by the same or equivalent principles.

As part of the management system, managers are also responsible for providing employees and third parties with secure and confidential channels to raise sensitive issues and report cases of non-compliance with the Business Principles. Moreover, employees are responsible for reporting to CASAIS any suspected violations of the Business Principles.

CASAIS Business Ethics and the conduct of all Entities and recipients of the Code are fundamental to the way we conduct our business and characterise the perpetuation of the ‘mastery’ left by its Founders, in particular by Master CASAIS. This legacy has characterised the way we have acted over more than 60 years, forming the foundations of the CASAIS DNA and encouraging its growth. These are the ethical values that we categorise as ‘proper’ to CASAIS.

2. CASAIS General Business Principles

The Business Principles apply to all transactions, large or small, and guide the behaviour expected of each employee in each CASAIS company or unit when conducting their activities, at all times.

It is the Management's responsibility to lead by example in order to ensure that all employees are aware of these principles and behave in accordance with the spirit and text of this Code.

The application of these principles is underpinned by a comprehensive set of processes designed to ensure that our employees understand the principles and act in accordance with them.

As part of the Business Principles, we are committed to contributing to sustainable development. This requires balancing short- and long-term interests by integrating eco.

2.1. Our Vision

To be a benchmark for expertise and soundness in the areas of engineering, construction, industry, energy and asset management.

2.2. Our Mission

To manage with mastery and innovation, favouring strategic partnerships and new markets, based on a culture of excellence and sustainability.

2.3. Our Principles and Values

Compliance with the law, regulations, statutory provisions and behaviour based on integrity, ethics, transparency and honesty is a commitment of each and every employee of the CASAIS Group and must characterise the entire organisation in relation to the communities in which it operates.

The conduct of the business and corporate activities of the CASAIS Group, whether wholly or partially owned, must be carried out within a framework of transparency, professionalism, consistency and with full respect for the rules of competition. In this context, we must respect the legal practices established by the public and private entities with whom we have dealings or to whom are obliged to render accounts and fulfil the other responsibilities arising from the activities carried out.

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The CASAIS Group's values are:

a) Knowledge

We encourage the sharing of knowledge and best practice and promote training, innovation and business diversity.

These are concrete examples of expected behaviour:

- Proposing creative solutions and contributing to continuous improvement.
- Sharing knowledge and experience with colleagues.
- Striving to keep up to date through training programmes that enable personal and professional development.
- Promoting the implementation and dissemination of best practice.
- Willingness to learn and teach.

b) Cooperation

We contribute to an environment of collaboration and teamwork, creating synergies to achieve global objectives.

In this respect, concrete examples of expected behaviours are:

- Fostering teamwork and partnerships, both internal and external.
- Guiding partners and teams, setting and communicating objectives and deadlines clearly.
- Dealing with disagreements in a constructive and positive manner.
- Promoting the involvement of different areas in problem-solving.
- Valuing and respecting personal differences.
- Seeking to motivate teams by encouraging them to succeed.
- Recognising, sharing and celebrating success.

c) Commitment

We encourage commitment and endeavour to achieve objectives.

In this respect, concrete examples of expected behaviours are:

- Willingness to take on new challenges.
- Commitment to the team and the company.
- Demonstrating commitment in carrying out day-to-day tasks.
- Demonstrating an attitude of interest and availability with respect to customers, partners and colleagues.

d) Determination

We encourage proactivity and leadership orientated towards objectives and results, reinforcing sustained decision-making.

In this respect, concrete examples of expected behaviours are:

- Analysing the situation and predicting possible scenarios.
- Making decisions in a considered and sustained manner.
- Demonstrating persistence in achieving objectives.

e) Flexibility

We support mobility and availability, creating the conditions to adapt to change and challenges.

In this respect, concrete examples of expected behaviours are:

- Demonstrating the ability to adapt to change.
- Willingness to engage in other tasks and acquire new knowledge.
- Availability for national and international mobility.
- Encouraging a culture of flexibility among teams.

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f) Humanism

We develop effective relationships through mutual respect, solidarity and friendship among employees, as well as with Business Partners and Communities.

In this respect, concrete examples of expected behaviours are:

- Showing respect when dealing with colleagues and partners.
- Demonstrating responsible and supportive attitudes.
- Developing interpersonal relationships.
- Adopting a cordial attitude.
- Encouraging dialogue and communication so as to provide feedback on attitudes, behaviour and objectives.

g) Integrity

We carry out our activities with integrity, impartiality and loyalty, ensuring relationships of trust and putting the good of the ‘whole’ before the good of the individual.

In this respect, concrete examples of expected behaviours are:

- Impartiality in analysing situations and processing information.
- Ensuring the confidentiality of information.
- Favouring relationships based on principles and values.
- Straightforwardness in relationships.
- Making commitments and honouring those commitments.
- Defending the values of the CASAIS Group.

h) Consistency

We encourage discipline and responsibility in the execution of tasks, guaranteeing the fulfilment of commitments.

In this respect, concrete examples of expected behaviours are:

- Compliance with company policies.
- Methodical planning of tasks.
- Compliance with established procedures and seeking to resolve problems by analysing their cause and presenting solutions to avoid future errors.
- Demonstrating consistency and the ability to set, meet and communicate stipulated objectives and deadlines.
- Seeking to minimise costs and optimise processes, whether for the benefit of the company, the customer or the partner.

At the CASAIS Group, we cultivate partnerships and principles of collaborative work, both internally and externally, so we encourage the sharing of knowledge and information, promoting a group spirit and placing a high value on collective action. We support creativity and a disruptive vision, promoting an open-minded attitude to growth, accepting criticism so that it can lead to processes of evolution and revision, with a view to enriching our human capital and maintaining a cycle of permanent updating, which is essential to the development and progress of companies.

We encourage the introduction of innovation and industrialisation processes in the sector, promoting the integration of tasks and equipment to increase productivity, improve safety conditions and advance the profession within society at large.

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At the CASAIS Group, we promote the transfer of the CASAIS DNA and are guided by the development of activities based on ethical principles, which in themselves constitute a strong link between the Company's Vision, Mission and Values.

2.4. General Principles

The CASAIS Group bases its actions and the execution of its activities on high ethical standards, taking as a reference, in its operations, the values and principles set out in this Business Code of Ethics and Conduct in relation to employees, shareholders, suppliers, customers, partners and the communities in which we operate.

2.5. Operating Principle

The Business Code of Ethics and Conduct acts as a compass for decision-making, guiding us to act in accordance with the values and principles of the CASAIS Group, as well as the legal, regulatory and professional standards in force.

However, the Ethics and Conduct Code cannot cover all the circumstances and challenges to which employees may be exposed in the course of their duties.

Therefore, if you are faced with a situation and are unsure of how to behave, you should ask yourself the following questions:

- Is it legal?
- Does it comply with the Group's policies and procedures?
- Is it in line with the Group's values and principles?
- Will this action have a positive impact on the Group and its milieu?
- Would you be comfortable if this action were made public?

If the answer to these questions is negative or undefined, you should behave differently. If you still have doubts about the application of the Business Code of Ethics and Conduct, you should consult a superior or the Ethics Committee.

3. Objectives to be Achieved

The CASAIS Group is committed to:

- a)** Taking a transparent, responsible and ethical stance in its internal and external relations;
- b)** Incorporating ethical and social concepts, based on a set of values that provide for the social and personal development of employees, in a broad sense of community and corporate culture;
- c)** Taking on social responsibility as a business strategy, with the aim of generating a positive return on its integration into the regions and communities where it operates and within the scope of the businesses it promotes;
- d)** Managing its employees based on principles of social sustainability and the promotion of knowledge, with the aim of increasing satisfaction, aligning personal and family goals with organisational ones, retaining talent, increasing training and productivity;
- e)** Maintaining and growing the company's institutional reputation;

- f)** Enhancing the quality of services and products as a recognised brand, while respecting global sustainability, with a dynamic of social responsibility and value creation;
- g)** Developing relations with the internal and external community, acting as an agent of development with other community, mutual and social development institutions and associations;
- h)** Improving internal and external communication, reinforcing and strengthening relations with people and communities where it operates or carries out its activities;
- i)** Promoting the individual and collective participation of employees in the communities in which they work;
- j)** Investing in environmental education and preservation programmes and become a disseminator of environmental values and good practices, promoting global sustainability and improving people's quality of life;

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k) Recognising and respecting the rights of Customers, Employees, Shareholders, Partners and Suppliers, ensuring that their expectations are taken into account when making decisions and developing activities;

l) Conducting all business and partnerships with integrity and professionalism, in a fair and honest manner, complying with all applicable legislation;

m) Adopting a zero-tolerance policy towards corruption and bribery, prohibiting them in any form, either directly or through third parties, anywhere in the world;

n) Complying with the OECD Guidelines for Multinational Enterprises, which reflect the four principles contained in the ILO Declaration on Fundamental Principles and Rights at Work;

o) Complying with the Ten Principles of the United Nations Global Compact;

p) Respecting the Charter of Fundamental Rights of the European Union and the Universal Declaration of Human Rights.

4. Responsibilities, Rules of Conduct and Relations

4.1. Shareholders

To protect shareholders' investment and provide them with a long-term return that is competitive with that of other companies in the sector.

a) Ensuring profitability that guarantees the sustainable development of the organisation;

b) Promoting transparency in the accounts and in the business;

c) Providing all financial and administrative information whenever requested by the competent body within the Group;

d) Complying with the global directives and policies in force throughout the Group;

e) Ensuring compliance with and maintenance of the rules and applications of the existing Family Protocol, as well as other guidelines based on the governance model.

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4.2. Customers

To win over and keep customers by providing them with works, products and services that add value in terms of price, quality, safety and environmental impact, providing all the necessary innovation, technology, and environmental and commercial skills.

- a)** Ensuring compliance with the agreed solutions and requirements;
- b)** Monitoring the evolution of their needs and expectations;
- c)** Promoting a positive image in the performance of contracts and ensuring overall satisfaction with the solutions implemented;
- d)** Increasing collaborative arrangements that allow for balance and efficiency in processes, promoting balanced participation by all agents in a quest to maximise project models and profitability;
- e)** Establishing a relationship based on transparency, equality, loyalty and ethics;
- f)** Promoting customer loyalty by adopting best practices in terms of fair and responsible marketing, providing factual information that promotes sustainable consumption, health and safety;
- g)** Creating tools and support services for handling complaints, resolving conflicts, data protection and customer privacy;

h) Ensuring that employees act with integrity towards Customers, aiming for excellence in service provision and the long-term development of relationships based on trust and mutual respect.

4.3. Employees

To respect the human rights of our employees, providing them with decent and safe working conditions and creating an inclusive working environment by offering access to talent and career development opportunities.

- a)** Ensuring confidence in the future of the organisation;
- b)** Promoting the development of their technical and behavioural skills;
- c)** Encouraging motivation, involvement in the organisation and personal satisfaction among employees;
- d)** Seeking out and adopting best practices and providing resources that promote improved occupational health and safety conditions;
- e)** Ensuring full compliance with applicable legislation and regulations, as well as minimising safety management risks;
- f)** Adopting good environmental practices, promoting the minimisation of the impacts of its activities.

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4.4. Suppliers and Partners

To seek mutually beneficial relationships with subcontractors, suppliers and service providers, in doing so promoting the application of these rules of conduct and equivalent business principles in such relationships.

- a)** Strengthening and encouraging partnerships;
- b)** Fulfilling established commitments;
- c)** Encouraging and supporting the improvement of safety and environmental protection conditions, particularly for subcontractors;
- d)** Honouring the commitments made and ensuring full compliance with the obligations, good practices and rules underlying the activity and business in question, taking into account the normal functioning of the market;
- e)** Establishing a relationship of trust, honesty and transparency, encouraging co-operation and the sharing of knowledge and experiences that contribute to the achievement of common goals and benefits;
- f)** Promoting ethical principles, integrity and social and environmental responsibility, fostering sustainable relationships;

g) Ensuring that suppliers, subcontractors and service providers assume the shared commitment and principles laid down in this Code during the exercise of their functions and the execution of work for the CASAIS Group.

4.5. Society

To conduct business as responsible stakeholders in society, complying with applicable laws and regulations, supporting fundamental human rights in line with legitimate business practice and paying appropriate attention to health, safety and the environment.

5. General Rules of Conduct

The business and professional behaviour of the entities and persons subject to this Code must conform to the following basic principles:

- a)** The human rights recognised in the Universal Declaration of Human Rights and the main international agreements in this regard, as well as additional local rules that strengthen these principles, must be respected and protected;
- b)** Child labour must not be allowed or supported and the International Labour Organisation's guidelines on work undertaken by children must be observed;
- c)** Equal opportunities must be offered based on professional merit, respecting differences of ethnicity, social class, nationality, religion, disability, gender, sexual orientation, age, and trade union or political affiliation;
- d)** Discriminatory practices must not be adopted, the legislation of the countries in which we operate must be respected and complied with and respect for cultural diversity, local habits and customs must be upheld by all;

e) Internal and external communication processes and channels must be developed and diversified, with a view to ensuring access to information and the involvement of all employees and other stakeholders, such as customers, service providers, suppliers and other external partners;

f) The confidentiality and privacy of data must be maintained vis-à-vis third parties and competitors. Improper use of this information must not be permitted, and the Group's industrial and intellectual property must be preserved, the collection being stored in secure internal databases;

g) Occupational Health and Safety standards must be guaranteed and applied in accordance with current legislation, best practices in the sector and internal rules defined within the scope of the Management System, even when the countries in which we operate do not have regulations to this effect;

h) It is an obligation of all to comply with safety standards and, along with the duty to inform the services responsible for the occurrence of any irregular situation that could jeopardise the safety of people, facilities or equipment within your company.

5.1. Compliance with other rules

This Ethics and Conduct Code shall be interpreted in harmony with the policies adopted by the CASAIS Group, namely the Compliance Policies, the Human and Labour Rights Policy, the Supplier Code of Conduct, the Quality, Environment, Safety and Social Responsibility Policy, and other rules that may be adopted and disclosed to the public and on the corporate intranet (<https://casaisinvest.sharepoint.com/>).

5.2. Legal Compliance

The CASAIS Group acts in strict compliance with all laws, regulations, standards and professional and institutional rules in force in the areas in which it operates.

6. Internal Practices

6.1 Between Employees and the Company

The CASAIS Group's relationship with its employees and the relationship between them must be based on the fulfilment of the following commitments:

6.1.1 Respectful Treatment and Elimination of Discrimination

The CASAIS Group assumes responsibility for maintaining a working environment free from discrimination based on ancestry, gender, race, language, country of origin, religion, political or ideological beliefs, education, economic situation, social status, sexual orientation, age or nationality.

All employees must be treated fairly and with respect by their superiors, subordinates and colleagues, adopting an attitude of tolerance towards different cultures, opinions and lifestyles.

Any abusive, intimidating, offensive or retaliatory attitude or behaviour, whether verbal or physical, will not be tolerated.

6.1.2 Equal Opportunities

All employees shall have equal opportunities to develop their professional career, regardless of ancestry, gender, race, country of origin, religion, political or ideological beliefs, economic situation, social status, sexual orientation, age or nationality.

The CASAIS Group is committed to establishing an effective policy of equal opportunities, so that its employees may pursue their activities and internal growth based on the principle of merit.

Decisions regarding promotion shall always be based on objective circumstances and assessments prevailing within the company.

Likewise, the CASAIS Group undertakes to maintain a policy of investment in the education, training and personal and professional development of its employees.

CASAIS Group employees shall respect the policy of equal opportunities in their professional sphere and shall support the personal and professional education of their colleagues, sharing knowledge and best practices.

6.1.3 Health and Safety at Work

The CASAIS Group shall provide its employees with a safe and stable environment, updating measures to prevent occupational risks and scrupulously complying with the rules applicable in this area wherever its business activities are carried out.

All employees are responsible for strictly complying with health and safety regulations so as to protect themselves, other employees and third parties.

Likewise, they must use any allocated and specified equipment responsibly when carrying out risky activities, and disseminate knowledge among their colleagues and subordinates, promoting compliance with risk protection practices.

**6.1.4 Respect for the Privacy and Confidentiality
of Employee Information**

The CASAIS Group undertakes to only request and use such employee data as is necessary for the effective management of its business or that which is required under applicable legislation.

Likewise, the CASAIS Group shall take all necessary measures to preserve the confidentiality of the personal data it holds, guaranteeing that the confidentiality of the transmission of such data, when necessary for business reasons, complies with current legislation.

Employees who, in the course of their professional activity, have access to other employees' information, shall respect and ensure the confidentiality of this information and make responsible and professional use of it.

The CASAIS Group guarantees the right of employees to review and correct their personal data, as required by law.

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6.1.5 Financial Integrity

The CASAIS Group conducts its business to high standards of consistency and transparency. The same consistency is applied to the organisation's financial records, so as to guarantee that the accounting data accurately represents the Group's financial situation.

Financial integrity is a commitment and responsibility of the organisation, as this is the only way to consolidate trust among its employees, customers, partners and other stakeholders, as well as contribute to the company's sustainability and promote a corporate culture based on transparency and responsibility.

To this end, employees must refrain from engaging in any conduct that results in errors, manipulation or omission of relevant accounting information, and therefore always act in accordance with the legal rules and the organisation's internal regulations.

Any suspicion of financial or accounting irregularities must be reported immediately via the whistleblowing channel.

Financial or accounting irregularities constitute a serious violation, which may result in serious disciplinary penalties for the employees involved. These may include termination of employment, in accordance with applicable legislation. In addition to disciplinary proceedings, the employees involved may be held liable in the civil and criminal spheres.

6.1.6 Fostering Personal and Professional Balance

The CASAIS Group values the benefits for both employees and the company of having a balance between professional and personal responsibilities and shall therefore promote measures aimed at reconciling these two areas.

6.1.7 Prohibition of Harassment

The CASAIS Group does not accept any form of harassment, which is defined as unwanted conduct (e.g. gestures, words, attitudes) that is repeated to some degree, the purpose or effect of which is to adversely affect a person's dignity or create an intimidating, hostile, degrading, humiliating or destabilising atmosphere.

Psychological harassment is considered to occur when the conduct consists of offensive or humiliating verbal attacks, or physical attacks, or more subtle acts, which may include physical and/or psychological violence, seeking a lowering of self-esteem and, ultimately, resignation from the job. Sexual harassment is understood to be any unwanted verbal, non-verbal or physical behaviour that is sexual in nature (e.g. invitations of a sexual nature, sending messages of a sexual nature, attempted embarrassing physical contact, blackmail to obtain employment or job advancement in exchange for sexual favours, obscene gestures).

These behaviours are prohibited both during the recruitment period, during the employment contract, during the performance of duties and outside the work environment.

6.1.8 **Prohibition of Violence and Other Inappropriate Behaviour**

The CASAIS Group aims to provide a safe, healthy and mutually respectful working environment for all its employees.

In fulfilling this objective, the organisation adopts a zero-tolerance approach to any form of violence.

Consequently, aggressive behaviour, acts of violence – whether physical, verbal or psychological – or any kind of threats are not tolerated.

Any incident of violence or threat must be reported immediately via the whistleblowing channel, which will trigger the opening of an internal investigation process.

The perpetration of any incident of violence or threat by employees constitutes a serious violation, which may result in serious disciplinary penalties for the employees involved. These may include termination of employment, in accordance with applicable law. In addition to disciplinary proceedings, the employee involved may be held liable in the civil and criminal spheres.

6.1.9 **Prohibition of Alcohol, Drugs and Gambling**

Committed to providing a safe and healthy working environment, as well as demonstrating its concern for the well-being of its employees, the CASAIS Group expressly prohibits the consumption of alcohol and drugs

during the performance of employees' professional activities, and it is forbidden to perform any function under the influence of alcohol or illegal substances.

As well as prohibiting the consumption of alcohol and drugs in the workplace, the CASAIS Group condemns gambling during working hours.

Such behaviour is not only harmful to the health and well-being of employees, but also negatively affects the quality of work and the reputation of the organisation.

Employees who are under the influence of alcohol or illegal substances, or who gamble during working hours, shall be subject to disciplinary measures, which may include a warning, suspension or even termination of employment, in accordance with applicable law.

6.1.10 **Exclusivity and Loyalty**

As a rule, CASAIS Group employees work exclusively for the group.

However, occasionally, there may be situations in which employees combine their duties within the Group with external activities outside the Group. For this to happen, the employee must secure the approval of Human Resources, which in turn depends on approval of the employee's hierarchical superior and the Ethics Committee, provided there is no conflict of interest or incompatibility with the duties performed within the Group, and as long as the employee's normal performance is not affected.

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Employees who are granted permission to combine functions are subject to increased requirements of confidentiality and professional secrecy.

Employees must not engage in any external professional activity that conflicts with the interests of the Company or the CASAIS Group, or that interferes with the proper fulfilment of their obligations.

The conduct of all employees must be guided by loyalty to the Group, and they must refrain from any behaviour that may be harmful or detrimental to the company, such as using information about customers or business relationships that they have acquired in the course of their duties for their own benefit or for the benefit of third parties.

6.1.11 Duty to Report Irregularities

All CASAIS Group employees have a duty to promptly report any suspicion or knowledge of irregularities².

Irregularities are considered acts that seriously violate or adversely affect:

- Compliance with legal, regulatory and ethical principles by the members of the governing bodies and the Group's employees in the performance of their duties;
- The Group's assets, as well as the assets of the Group's shareholders, customers, suppliers and business partners as a whole;
- Good management practices and the Group's reputation;
- The Business Code of Ethics and Conduct;
- The Corruption Prevention Policy and the Conflicts of Interest Management Policy.

Any communication of irregularities should preferably be made through the Whistleblowing Channel available on the website of each Group company or on the CASAIS website. However, to ensure that all employees have access to an appropriate and inclusive means of communication, the CASAIS Group also provides the following alternative channels for complaints, requests for clarification or suggestions:

E-mail: etica@casais.pt;

Courrier postal avec accusé de réception, adressé à Comité d'éthique du Groupe CASAIS, à l'adresse suivante :

Rua do Anjo, nº 27, Mire de Tibães
Apartado 2702
4700-565 Braga, Portugal

Personal contact between the Whistleblower and the Ethics Committee, whereupon the respective report is drafted.

² The issue of **reporting irregularities** is dealt with in greater detail in the **Whistleblowing Policy**, which provides guidance on the appropriate procedures and channels for reporting improper or illegal behaviour, which can be consulted via the link in Appendix I or on the Group's website at www.casais.pt. The employee declares that he/she is aware of the content of this policy and undertakes to strictly follow it.

7. External Practices

7.1 Us and Customers, Partners, Competitors

7.1.1 Quality

The CASAIS Group establishes the pursuit of quality in its products and services as a guideline for its operations and provides its employees with the necessary means to develop the most appropriate quality management systems for each given time or business cycle.

The CASAIS Group endeavours to best meet the expectations of its customers, promoting innovation in processes and methodologies with a view to anticipating their needs and creating complementary value in the provision of services and/or products.

7.1.2 Personal Data Protection

The CASAIS Group guarantees respect for the confidentiality and privacy of third-party data, notwithstanding legal, administrative or judicial provisions that require them to be handed over to entities, persons or disclosed publicly.

Likewise, the CASAIS Group guarantees the right of third parties to consult, modify or amend their data whenever necessary.

Employees of the CASAIS Group, in the performance of their professional activity, must maintain the confidentiality of the personal data of third parties, under the terms set out above, and refrain from any inappropriate use of that information.

7.1.3 Transparency, Value Creation and Corporate Governance

The CASAIS Group and its employees base their relations with customers, suppliers, competitors and partners, as well as with shareholders, investors and other market operators, on the principles of integrity, professionalism and transparency.

Our behaviour towards shareholders, investors, analysts and the market in general is guided by the need to provide truthful, complete information that expresses a faithful image of the company, the Group, its business activities and its business strategies.

Communication must always be carried out in accordance with the rules and within the deadlines established by the applicable legislation in force. The CASAIS Group's business activities and strategic decisions are focused on creating value for the Group, the transparency of its management, the adoption of the best corporate governance practices in its companies and the careful observance of the relevant regulations in force in each case.

7.1.4 **Confidentiality, Privileged Information and Protection of Corporate Assets**

The CASAIS Group and its employees endeavour, at all times, within their scope of action and obligations, to obtain the best protection for the assets and rights that comprise the equity of the Group's companies, whether physical, monetary or intellectual, preserving the confidentiality of the information relating to them, which may only be used within the scope of the company's activities.

Employees are responsible for preserving and maintaining the CASAIS Group's assets entrusted to them and protecting them against any loss, damage, theft or illegal or dishonest use.

It is the duty of each employee to report their innovations and inventions to the Legal Department so that they may be submitted for protection under industrial property or similar laws.

It is equally important to respect and avoid infringing the industrial property rights of others.

It is the duty of each employee to classify and store commercial and technical information appropriately, implementing appropriate access controls. Employees must not disclose confidential information outside the company without permission or proper written agreement. Similarly, they must not accept confidential information from third parties unless they have written permission to do so.

Likewise, its misuse or temporary and/or permanent appropriation by any employee, regardless of their position, is prohibited.

Additionally, it is forbidden to set up encumbrances or liens that are not duly provided for or authorised by instructions that comply with the directives or service orders in force in the company.

7.1.5 **Conflicts of Interest**

Conflicts of interest are considered any situations in which the persons involved may satisfy their own interests and/or those of third parties (whether commercial, financial, family, political or personal), which compromise or are likely to compromise the principles of impartiality, objectivity and independence in any decision-making or transaction carried out in the course of their duties.

All employees of the CASAIS Group must avoid situations that could give rise to a conflict between their personal interests and those of the CASAIS Group, as well as avoid representing a Group company or intervening in or influencing decision-making when, directly or indirectly, they or a third party linked to them by any significant economic, personal or professional relationship, have a direct or indirect interest in the business.

Employees must not carry out any external professional activity that conflicts with the interests of the Company or the CASAIS Group, or that interferes with the proper fulfilment of their obligations.

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Employees who find themselves, or believe they find themselves, in a situation of conflict are obliged to report it to the Chairman of the Ethics Committee in the case of: (i) Company and Business Unit Directors of the CASAIS Group and (ii) Financial Directors, and to the Chairman of the Ethics Committee or their hierarchical superior, in the case of any other Recipient of the Code.

Conflicts between personal interests and the interests of the CASAIS Group shall always be resolved in favour of the latter³.

7.1.6 Money Laundering

Money laundering occurs when there is a conversion or transfer of capital of criminal origin through legitimate business operations, with the aim of concealing the illicit origin of that same capital, ensuring that the liquidity resulting from that business transaction is legally reusable. All employees must be vigilant to help protect the CASAIS Group's reputation and ensure compliance with the law.

Each employee must ensure that their commercial transactions or business relationships do not involve the acquisition, use or possession of financial revenue or goods acquired with capital derived from criminal acts, nor should they conceal the origin or nature of goods derived from illegal acts.

The CASAIS Group is obliged to fulfil its legal duties in the fight against money laundering and terrorist financing.

In this regard, employees must fulfil these duties, namely the duty of diligence in relation to business relationships and transactions, the duty to retain documents and the duty to report certain transactions and potentially suspicious transactions in a timely manner.

If you suspect that a counterparty is involved in money laundering in connection with your transaction or business relationship, you must immediately report this to the Ethics Committee. No employee should knowingly deal with criminals, suspected criminals or the proceeds of criminal acts. In order to fulfil legal requirements, namely the duty of non-disclosure, do not allow the counterparty to become aware of your suspicions. Also, do not falsify, conceal, destroy or discard relevant documents.

7.1.7 Combatting Bribery, Corruption and Other Related Offences

The CASAIS Group adopts a zero-tolerance approach to corruption, bribery and other related illegal activities, complying with the legal arrangements in force in this area and establishing its own policies, which employees must strictly respect.

Employees must not give, promise to give, offer or accept any payment, gift or hospitality with the aim of gaining or achieving a business advantage, or to compensate for an advantage already obtained.

³ The principles relating to conflicts of interest addressed in this Business Code of Ethics and Conduct are detailed in the **Conflict-of-Interest Management Policy**, which provides specific guidelines on how to identify, avoid and report possible situations of conflict of interest, which can be consulted via the link in Appendix I or on the Group's website at www.casais.pt. The employee declares that he/she is aware of the content of this policy and undertakes to strictly follow it.

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Such practices are absolutely forbidden. If an employee becomes aware of such acts, or any associated attempt, they must promptly inform their superior and report the situation, preferably through the Whistleblower Channel available on the website of each Group company or on the CASAIS website⁴.

7.1.8. Gifts and Hospitality⁵

a) Giving Gifts and Hospitality

The CASAIS Group prohibits any employee or member of the Group's governing bodies from giving or promising to give gifts, hospitality or other benefits to any recipient, unless all of the following conditions apply:

- They comply with applicable local legislation;
- They are one-off in nature;
- They are reasonable, appropriate and offered in good faith, in accordance with socially accepted commercial practices, and are not likely to be interpreted as, or to constitute, a means of obtaining undue favour or advantage, or a means of affecting the judgement or decision of any employee or member of a corporate body of the Group;
- They are given on behalf of the CASAIS Group and not on behalf of an employee or member of a corporate body of the Group;
- They are related to the promotion, demonstration or explanation of the Group's products or services, or related to the performance of a previously signed contract;

- They are aimed at boosting the CASAIS image or brand;
- They do not consist of cash or cash equivalents, regardless of the amount;
- They are of low economic value, which for all intents and purposes corresponds to a value of no more than EUR 150.00 (one hundred and fifty euros) or the equivalent in local currency. This amount should not be exceeded for the same entity in a single calendar year, regardless of the number of gifts;
- They are not awarded as part of the negotiation or review of a contract;
- They are accurately and completely documented, regardless of the amount, and communicated to the Compliance Department on the appropriate form and correctly reflected in the Group's books and records.
- They are approved by the Compliance Department prior to their allocation, regardless of the nature, circumstance or amount.
- Any exception to the above requires written justification and prior approval from the Ethics Committee.

b) Accepting Gifts and Hospitality

The CASAIS Group prohibits the acceptance of gifts, hospitality or other benefits from any source by an employee or member of the governing bodies of the Group's companies, unless:

⁴ The topic of combatting corruption, bribery and other related offences covered in this Business Code of Ethics and Conduct is dealt with in greater detail in the **Corruption and Bribery Prevention Policy**, which provides specific guidelines on how to prevent, identify and act against corrupt practices or bribery, which can be consulted via the link in Appendix I or on the Group's website at www.casais.pt. The employee declares that he/she is aware of the content of this policy and undertakes to strictly follow it.

⁵ The subject of **corruption and bribery prevention**, including the guidelines on **gifts and hospitality**, is dealt with in more detail in the **Corruption and Bribery Prevention Policy**, which can be consulted via the link in Appendix I or on the Group's website at www.casais.pt. The employee declares that he/she is aware of the content of this policy and undertakes to strictly follow it.

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- The nature of the gift, hospitality or benefit is reasonable, taking into account commercially accepted practices;
- The recipient's judgement or decision on any business cannot be affected;
- The principles of independence, impartiality and objectivity inherent to the duties they perform are not jeopardised;
- There is no presumption of reciprocity.
- The acceptance of any gifts in cash or cash equivalents, regardless of their amount, is prohibited.
- Employees and members of the governing bodies of Group companies must make every effort to refuse or return any gift received that does not comply with the above requirements.
- If refusal or return is not possible for any reason, particularly cultural or institutional reasons, this should be reported to the Compliance Department or the Ethics Committee.

7.2 Us and the World

7.2.1 Abolition of Child Labour

The CASAIS Group does not allow child labour, nor will it establish business relationships or use products or services originating from child labour, and will ensure compliance with all the provisions of the International Labour Organisation regarding work undertaken by children.

The CASAIS Group requires all its employees, customers, suppliers and partners to carefully observe these principles.

7.2.2 Image Protection and the Media

We communicate in a variety of ways and, as employees, everything we write or say is reflected in the reputation of the CASAIS Group. Whatever the medium used, inside or outside the company, CASAIS' rules on public disclosure and corporate communication must be followed, including the rules applicable to the use of email and social networks.

a) CASAIS Group employees should handle contacts with the media with caution;

b) If you are not an official spokesperson for the CASAIS Group, you must not identify yourself to the media as a representative of the CASAIS Group, unless specifically authorised to do so by a member of the Executive Committee;

c) All matters discussed with the media must always be discussed in advance with the hierarchy and with the support of the institutional communication structures of the CASAIS Group, since exposure can have an influence on the image, reputation and credibility of the CASAIS Group and its companies;

d) All requests for information about the CASAIS Group from the media should be addressed to mic@casais.pt;

e) Employees may never disclose confidential or sensitive information or information that could jeopardise the integrity of the Group and its projects;

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f) Whenever content related to the Group is shared on the respective social networks, employees must use appropriate and respectful language.

g) Employees must take special care to maintain a clear distinction between their personal opinions and the Group's official position.

7.2.3 Participation in Political and Public Life

The CASAIS Group respects the civil and individual rights of all its employees, including the right to participate in political life. However, all employees must make it clear that, in political terms, the opinions they express or the actions they take are their own and not those of the CASAIS Group.

Employees must be aware of the rules on conflicts of interest and ensure that participation in politically motivated activities does not result in any conflict.

In addition, employees may engage in legal political activities in their free time. However, to protect the interests and reputation of CASAIS, it is important to keep personal political activities separate from one's position in the CASAIS Group.

In order to run for public office while holding a position within the CASAIS Group, employees must consult and obtain prior approval from the Ethics Committee.

The requirement for prior approval by the Ethics Committee in situations where employees wish to participate in political and public life is designed

to avoid potential conflicts of interest and, consequently, to preserve the integrity and reputation of the organisation, as well as to ensure that the actions of employees do not undermine the values and ethical principles in force within the Group⁶.

7.2.4 Environment

The CASAIS Group's main focus in the development of its business is sustainability. It is committed to minimising environmental impact at all stages of the construction process and respecting all applicable legislation in this area.

We prioritise the use of low-emission equipment and technologies to minimise air pollution. We adopt sustainable construction methods to reduce waste. We implement strict waste management and environmental protection measures to prevent soil and water contamination.

We promote the efficient use of water, conservation and responsible use of natural resources on our construction sites. We are committed to protecting and promoting biodiversity by adopting practices that preserve natural habitats and local species.

In carrying out their professional activities, all employees must contribute to reducing environmental impact, dispose of waste appropriately and adopt behaviours that promote energy efficiency. The following behaviours are expected of CASAIS Group employees:

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- a) Reducing paper consumption and, whenever possible, giving preference to digitising documents and using online platforms to sign documents;
- b) Recycling waste whenever the nature of the waste allows it;
- c) Disposing of non-recyclable waste in accordance with the organisation’s internal policies;
- d) Favouring the use of reusable utensils over disposable utensils;
- e) Using natural light whenever possible;
- f) Switching off lights, air conditioning units and other electronic equipment whenever they are not in use;
- g) Turning off taps when not in use and making sure they do not drip;
- h) Reporting water leaks;

6 The principles relating to conflicts of interest addressed in this **Business Code of Ethics and Conduct** are detailed in the Conflict-of-Interest Management Policy, which provides specific guidelines on how to identify, avoid and report possible situations of conflict of interest, which can be consulted via the link in Appendix I or on the Group’s website at www.casais.pt. The employee declares that he/she is aware of the content of this policy and undertakes to strictly follow it.

7.2.5 Competitors

The CAS AIS Group adopts an ethical attitude of respect in its relations with competitors, seeking to maintain a healthy relationship based on good faith.

It also endeavours to strictly follow market and competition rules, avoiding practices that limit competition or abuse a position of dominance.

7.2.6 Social Commitment

The CAS AIS Group is committed to acting in a socially responsible manner, complying with the laws of the countries in which it operates and respecting the cultural diversity, customs and principles of the communities involved in its activities.

The company supports community initiatives, promotes inclusion and diversity, ensures fair and safe working conditions and adopts practices that respect human rights and promote social well-being.

8. Final Provisions

8.1 Monitoring

Requests for the clarification of any doubts relating to the interpretation of this Code or proposals for improvement should be addressed to the Ethics Committee, via the email: etica@casais.pt.

The Ethics Committee shall be made up of a minimum of three members appointed by the Board of Directors, who may be directors. The majority of members must be independent. The Board of Directors shall appoint its Chairman.

The Ethics Committee promotes the dissemination, training and awareness of the Business Code of Ethics and Conduct among all employees, monitoring its application and updating, in support of and in co-operation with the top management of the companies that make up the CASAIS Group.

8.2 Offences

Without prejudice to civil, administrative or criminal liability for violating the provisions of this Business Code of Ethics and Conduct, non-compliance by employees may be deemed to constitute a disciplinary offence and may give rise to proceedings and the appropriate disciplinary penalties.

If you are aware of or suspect any violation of the Business Code of Ethics and Conduct, you can report it anonymously through the reporting channel available on the CASAIS Group website (<https://casais.pt/>), more specifically at <https://casais.integrityline.com/>, or through the Reporting Channel available on each company's website.

The CASAIS Group guarantees the confidentiality of the reports received, the protection of the personal data of the whistleblower, of the person suspected of committing the offence and the anonymity of the whistleblower. Whistleblowing in good faith is protected against reprisals and, if reprisals occur, they are condemned by the Company and may result in disciplinary proceedings for those responsible.

Complaints or questions of interpretation regarding this Code shall be followed up by the Ethics Committee, which may be assisted by the Compliance Department.



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