

Annex II

Integrity Guide

The main purpose of our Business Code of Ethics and Conduct is to provide guidelines for our actions in the markets and communities where we operate. In this sense, the Code may not provide specific advice for every type of situation, dilemma or decision.

To help you assess any kind of dilemma you may have in relation to our Business Code of Ethics and Conduct, you can use our Integrity Guide. Please note that, in addition to consulting the Integrity Guide, you can also ask the CASAIS Group Ethics Committee for help.

IF IN DOUBT, ASK YOURSELF...

Am I respecting the CASAIS Group's core values of 'Knowledge, Cooperation, Dedication, Determination, Flexibility, Humanism, Integrity and Consistency'?

Are my actions ethical and in line with the CASAIS Group's guiding principles and objectives?

Does my action/decision duly fall within the law and am I authorised to proceed?

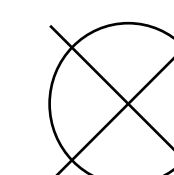
Do I fully understand the potential risks, including the risks to the CASAIS Group's reputation?

Is this the right stance? Am I setting the best example?

If my action/decision becomes public knowledge, will I still feel that I did the right thing?



Yes



No, seek advice

**Business Code of Ethics
and Conduct**

etica@casais.pt

If you need advice on any matter relating to the Code or have a concern that you would like to report, please send an email to the Ethics Committee using the following email address: etica@casais.pt.

If you know or suspect that someone is violating our Business Code of Ethics and Conduct, it is your obligation to report it. Note that, should you fail to report it, you are putting the CASAIS Group’s reputation at risk, as well as risking the potential imposition of fines, which could affect the company’s financial results. Reporting a problem gives the CASAIS Group the opportunity to detect a potential or actual violation of the Code in advance.

To do so, you can use the Whistleblowing Channel available on the CASAIS Group website (<https://casais.pt/>), specifically at <https://casais.integrityline.com/>, or through the Whistleblowing Channel available on each company’s website.

The CASAIS Group does not tolerate any form of retaliation directed at anyone who, in good faith, raises a concern about a possible violation of the Code. In this sense, any act or threat of retaliation against employees of the CASAIS Group shall also be treated as a serious violation of our Business Code of Ethics and Conduct.

UNDERTAKING

I hereby declare that, in order to carry out my duties, I have read the Business Code of Ethics and Conduct in force at the CASAIS Group and that I undertake to comply with it in full when carrying out my professional activities.

_____, _____ of _____

The Employee
