



# ETHICS AND CONDUCT CODE



## **ETHICS AND CONDUCT CODE**

The Code of Ethics and Conduct (Code) is the document that contains the values that guide the performance of Martifer Group, as well as the ethical principles and norms of conduct to which the Group globally and its employees are subject to and assume as intrinsically their own.

# **GENERAL INFORMATION**

## TO WHOM DOES THE ETHICS AND CONDUCT CODE APPLY

This Code applies to all Martifer employees no matter their bond or hierarchical position, as well as to all Martifer subsidiaries. For the purpose of this Code, "employee" means all members of the statutory governing bodies of Martifer, consultants, managing directors and all other employees no matter the type of bond, as well as all the entities or individuals that received representation powers for any Martifer Group company.

## MAIN OBJECTIVES

To transmit the principles and values that guide Martifer's activity to all employees, to clients, to public entities, to suppliers and, in general terms, to the community. Thus, increasing and promoting trustworthy relationships between all of them, as well as consolidating the identity elements of the Martifer Group culture.

To clarify the conduct rules that must be observed always and scrupulously by employees in their decisions, behaviour and attitudes, and in mutual relationships, as well as in those made on behalf of Martifer Group with its stakeholders.

## CODE APPLICATION MONITORING

The Ethics and Conduct Committee (ECC) is a statutory body appointed by Martifer SGPS, SA's Board of Directors, and it will be the entity responsible for the implementation and monitoring of this Code, its interpretation and clarification. The ECC is also responsible for ensuring its enforcement and to address any issue regarding infringements, taking appropriate action whenever necessary.

Anyone may direct any question to the Ethics and Conduct Committee with the purpose of clarifying any doubts regarding a real situation, may present any complaint or report any irregular situation that could potentially be seen as the violation of the rules of this Code.

The ECC contact information, as well as of its members, will be disclosed to all employees and other stakeholders through the available online media.

The breach of or noncompliance with the general rules of conduct presented in this Ethics and Conduct Code is subject to disciplinary action according to the terms of existing regulations, notwithstanding any civil, criminal, or other legal actions that could be applicable.

Any matter or complaint addressed to the Ethics Commission will be protected by strict confidentiality and must be done through the email address [comissaoeticaconduta@martifer.com](mailto:comissaoeticaconduta@martifer.com).



Anyone may direct any question to the Ethics and Conduct Committee with the purpose of clarifying any doubts regarding a real situation, may present any complaint or report any irregular situation that could potentially be seen as the violation of the rules of this Code.

# **MARTIFER GROUP**

**MISSION, VISION VALUES AND PRINCIPLES OF ACTION**



## VISION

To be a recognized brand in the markets and businesses where it operates in, for its competence, its innovation and engineering and its industrial and implementation capacity, ensuring the best solutions for its Clients.



## MISSION

To create Value with products and services designed and executed by motivated employees and partners, with the aim of overcoming Client expectations, respecting safety rules and social responsibility.



## VALUES

Rigour and commitment

Humility and integrity

Critical sense and nonconformity

Common sense and clarity in communication

Mutual help and solidarity

Pride in the company and feeling of belonging

Work capacity and innovative spirit

These values should be evidenced through the following principles of action:

## **LEGISLATION**

Ensuring the strict compliance with the laws, the regulations, and the national and international standards where Martifer operates.

Providing, within its reach, full cooperation and any information requested by the supervising and Inspection authorities.

## **COMPETITION**

Respecting market rules, promoting a loyal competition and avoiding any action that might impede, misrepresent or restrain competition in a significant way.

Establish healthy and cordial relationships with competitors and promote mutual respect.

## **INTEGRITY**

Always ensure an integrate conduct and maintain prevention and control systems regarding fraud and irregularities, namely on financial matters, on assets, on conflicts of interest and on misappropriation or misuse of information. These systems take into account the guidelines in the anti-corruption plans approved by the Corruption Prevention Council (<http://www.cpc.tcontas.pt/>).

## **CLIENTS**

Treating clients with professionalism, efficiency, respect, loyalty, good-faith and dedication.

Ensuring that all clients receive equal treatment avoiding unjustified discrimination among them.

Offering products and services to fulfil the client's needs, in accordance with the agreed conditions and the assumed commitments, and in full accordance with legitimate expectations.

## **SUPPLIERS**

Selecting suppliers based on the independent criteria, fair and transparent, without granting advantages or preferences.

The selection of suppliers shall be carried out in conformity, not only considering the commercial and quality conditions of products and services proposed, but also taking into due consideration their ethical behaviour as perceived by Martifer.

Honouring assumed commitments.

## **SHAREHOLDERS AND THE MARKET**

Acting with loyalty in what concerns shareholders, attending to their interests with the aim of creating value for them and controlling risk.



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Absolute compliance with legal rules and the principle of equal treatment of shareholders, ensuring the disclosure of necessary information in an adequate, true, transparent and rigorous way to all.

## **EMPLOYEES**

Defining the human resources management policy in full respect for the dignity, diversity and rights of each person.

Any sort of discrimination against individual dignity will not be allowed, such as discrimination on the basis of ethnicity, gender, political or religious beliefs, sexual orientation or physical disability. Any conduct that might configure as sexual harassment, mobbing or power abuse will not be allowed.

Treating each employee with justice and promoting equal opportunities in personal and professional development, namely through a rigorous and constructive performance assessment through the participation in professional training programs and incentives to participate in extra-professional activities.

Respecting and promoting an adequate balance between the employee's professional and personal life.

## **WORK ENVIRONMENT, SAFETY AND HEALTH**

Offering a good work environment under the most adequate safety and health conditions and promoting team spirit, union and mutual support between employees.

Ensuring communication, the sharing and recording of information between employees.

Guaranteeing the compliance with applicable safety, health, hygiene, and well-being standards in the work place. Employees should strictly comply with laws, regulations and internal instructions on these issues.

## **SOCIAL RESPONSIBILITY AND SUSTAINABLE DEVELOPMENT**

Acting in such a way as to promote a sustainable economic, social and environmental development.

Assuming social responsibility in local communities where its companies operate, in order to contribute towards the progress and well-being of those communities.

Mitigating and/ or minimizing the environmental impact arising from the environmental aspects associated with the activities and services provided.

Promoting, communicating, encouraging and influencing employees, clients, suppliers and the community in general to adopt environmental best practices, namely, in what concerns waste production prevention, correct procedure for waste separation, so as to allow the addition of value to waste and its proper routing, preventing air, water and soil pollution as well as promoting the eco-efficient management of natural



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resources (water and energy).

Not allowing any practice of bribery or corruption, either actively or passively, including payment facilitation or the creation, maintenance or promise of irregular or favoured situations.

# **EMPLOYEE RULES OF CONDUCT**

## **INTERPERSONAL RELATIONSHIPS**

Observing the principles of loyalty, integrity, cooperation, politeness and respect for hierarchies and when interacting with others they should do so in a cordial, respectful and professional manner.

Promoting know-how and information sharing and an interdisciplinary or interdepartmental cooperation, favouring team spirit.

Acting with a high level of responsibility and cooperation favouring a good environment and good interactions both with colleagues and hierarchical superiors or between these and their subordinates.

Implement the decisions of hierarchical superiors according to the company's plans, encouraging and supporting the subordinates in the implementation of those decisions.

Not involving the Group in actions of personal nature.

## **RESPONSIBILITIES**

Employees must behave in strict compliance with the laws and regulations applicable to their activity according to the responsibilities that they have been assigned, and always with impartiality, competence, rigor, caution and transparency.

Using any delegation of power in a non-abusive manner, and aiming at the achievement of the company's objectives and never with the purpose of taking personal advantage.

Respecting Martifer Group's values and the principles as laid out in this Code, both in internal and external relations.

Reporting any irregularities that might undermine business development or Martifer's good name.

## **CONFLICTS OF INTEREST**

Avoiding situations that can lead to conflicts of interest, arising from an intervention in decision making processes that directly or indirectly involve entities that collaborate or have collaborated or people with whom they are or were connected by family ties, or any other kind of affinity. If the intervention is not avoidable, the employee should immediately inform his/her superior hierarchy about the existence of such ties.

Abstaining from participating in activities in organizations outside the Group, whenever such activities may conflict with the performance of their duties as Martifer employees or when the aims of such organizations could conflict or interfere with the objectives of Martifer Group companies.

## **INTEGRITY**

Not accepting nor proposing offerings, payments or any other benefits from and for third parties that may create expectations of favouring in their relations with the company.

The acceptance of gifts from third parties that exceed simple courtesy or symbolic value and commercial worthlessness must be immediately made known to the superior and should be refused if suggestive of the existence of possible favouring in decisions to the benefit of the offering party.



Employees must behave in strict compliance with the laws and regulations applicable to their activity according to the responsibilities that they have been assigned, and always with impartiality, competence, rigor, caution and transparency.

## **HARASSMENT**

Martifer Group encourages respect and cooperation among all employees, in a respectful and dignified work environment, rejecting any harassment practices. Any form of harassment is prohibited, whether when accessing employment or when employed or during professional training.

Harassment is considered to be any unwanted conduct that has the purpose or effect of:

- a) disturbing or embarrassing any individual;
- b) violating the dignity of any individual, affecting his/her health and creating an intimidating, hostile, degrading, humiliating or offensive environment;
- c) the unreasonable disturbance in the job performance of an employee;
- d) the constraint in the hiring decision of an individual, or of the acceptance by the latter.

Sexual harassment is any unwanted conduct of a sexual nature, whether verbal or non-verbal, physical or otherwise, with the objective or purpose described in the previous paragraph.

In the event of a claim of harassment, which will have to be presented in writing, a disciplinary procedure shall be initiated which shall follow the procedure described in the Labour Code, culminating with the application of disciplinary action appropriate to the case.

The Complainant of situations of harassment and the witnesses indicated by him/her cannot be subject to disciplinary action, unless they act with intent, based on statements or facts contained in the records of proceedings, judicial or any administrative offense, triggered by harassment, until a final decision is made in court, without prejudice to the exercise of the right to a prior hearing.

## **CONFIDENTIALITY AND PROFESSIONAL SECRECY**

Martifer Group employees are subject to professional secrecy, even after having ceased their duties in the respective company, especially concerning issues that due to their objective importance, whether resulting from internal decisions or from legislation in force, should not be publicly disclosed.

Employees must always be discreet and reserved regarding facts and information that they gain knowledge of during the exercise of their duties and should respect the established rules concerning the treatment of confidential information.

Any personal data collected will be treated impartially, with full obedience to legal rules in force and with appropriate care to protect the privacy of each employee.

## **LOYALTY**

Assuming a duty of loyalty towards Martifer Group and to the company where their professional activities are carried out, with a commitment to safeguard the company's credibility and good image in all situations, as well as promoting and ensuring its prestige.



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## USE AND PROTECTION OF RESOURCES AND GOODS

Ensuring the integrity, protection and conservation of physical, financial and intellectual property of each company. The available resources should be used in an efficient manner and in order to accomplish the goals defined by the companies, and not be used for personal purposes or for the benefit of third parties, either directly or indirectly.

## GOOD GOVERNANCE

The management of the Group's companies should be carried out with professional care, transparency, promoting an appropriate level of dialogue between the statutory management bodies about objectives, strategy, risk analysis and performance assessment while observing the highest standards of corporate governance.

## INFORMATION

Avoid the disclosure of information considered sensitive or privileged which due to its content could reasonably be expected to influence the market pricing of securities issued by Martifer or by Martifer Group companies, namely, periodical financial information, acquisitions or divestments (shareholder interests or other assets), agreements celebrated, modified or cancelled regarding strategic partnerships, changes in investment policies, among others, during the period before its public disclosure to any third parties or to transact Martifer Group companies' shares, those of partners or of companies of which part of the share capital may be alienated or acquired by the Group.

## PRIVATE TRANSACTIONS

Abstaining from participating or maintaining any contracts or transactions in different conditions than those normally established according to market conditions with entities with which Martifer maintains commercial relations or others that are controlled by its board members, namely in the negotiation of loans, in obtaining discounts, in the negotiation of payment terms, or in the sale of goods and services that may interfere with institutional or commercial relations between such entities and the Group or between Group employees benefiting from the transactions and those entities.

## ANTI-BRIBERY AND ANTI-CORRUPTION PRINCIPLES AND NORMS

Not allowing any practice of bribery or corruption, either actively or passively, including payment facilitation or the creation, maintenance or promise of irregular or favoured situations.

Namely, not offering or authorizing an undue payment (in cash or otherwise) to any person, including any local or foreign authority in any part of the world.

Not offering or accepting money or anything of value, such as gifts, tips or commissions, related to businesses or to the award of a contract, or with the objective of obtaining or rendering a level of service that the third party would normally not be entitled to.



Not allowing any practice of bribery or corruption, either actively or passively, including payment facilitation or the creation, maintenance or promise of irregular or favoured situations.

## RELATIONS WITH SOCIAL MEDIA AND SOCIAL NETWORKS

Not giving interviews or disclosing information by one's own initiative or requested by the media without giving prior notice to the Corporate Communication Department of Martifer SGPS and without previous authorization by those who should give it, according to internal regulations, whenever the employee doesn't have the formal power to issue opinions on behalf of the Group to the outside world.

When using social networks, the rules of conduct included in this Ethics and Conduct Code must be respected. Not publishing information about Martifer Group which is by nature confidential or which is internal, limiting to information that is public and always considering the implications that may arise from the publication of content related to the Group. Protecting the image of Martifer Group by not publishing content that may be unlawful, offensive, defamatory or threatening or from which may result damage to the image and reputation of the Group.



Not publishing information about Martifer Group which is by nature confidential or which is internal, limiting to information that is public and always considering the implications that may arise from the publication of content related to the Group.

# ETHICS AND CONDUCT COMMITTEE

## MEMBERS OF THE COMMISSION

### PRESIDENT

Ms. Carla Gonçalves Borges

Non-executive and independent Board Member of Martifer SGPS, S.A.

### MEMBERS

Ms. Clara Sofia Teixeira Gouveia Moura

Non-executive and independent Board Member of Martifer SGPS, S.A.

Ms. Inês Filipa Serra

Legal Coordinating Director of Martifer Group

### ETHICS AND CONDUCT COMMITTEE MARTIFER GROUP

Martifer SGPS, S.A.

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