MARTIFER GROUP

MARTIFER METALLIC CONSTRUCTIONS

MARTIFER – CONSTRUÇÕES METALOMECÂNICAS, S.A.

INTERIM ASSESSMENT REPORT OCTOBER 2025

RISK PREVENTION PLAN (PPR)

16 October 2025

This document in English is provided for informative purposes only. In the event of a discrepancy between the content of the English version and the original Portuguese version the latter shall prevail.

Index

INTRODUCTION

Within the scope of the application of Decree-Law No. 109-E/2021 of December 9, referring to the General Regime for the Prevention of Corruption («**RGPC**»), Martifer – Construções Metalomecânicas, S.A. («**Martifer**») implemented a Risk Prevention Plan («**PPR**»), to identify the risks of corruption and related infractions and preventive and corrective measures.

The purpose of this report is to conduct an interim review of the PPR, specifically to assess situations identified in the PPR as presenting a high risk of corruption and related offenses, as established in Article 6, paragraph 4, of the RGPC. This assessment will involve identifying applicable risks, the preventive and corrective measures adopted, and an assessment of the implementation of these measures.

METHODOLOGY

In preparing this interim report, the procedures carried out to evaluate/test preventive measures to mitigate the risks of corruption and related violations identified in the PPR were as follows:

• Interviews with the departments responsible for the activities associated with the identified risks;

• Analysis of internal standards and other applicable documentation related to the internal control system for preventing corruption and related violations.

IDENTIFICATION AND ASSESSMENT OF HIGH-RISK SITUATIONS

As a result of the identification and assessment of risks, Martifer prepared the risk matrix presented in the PPR Annex, in which:

i. The risks identified in Martifer's areas of operation with exposure to corruption and related violations are presented;
ii. The probability of occurrence, potential impact, and, consequently, the degree of risk of each identified risk are analysed; and
iii. Preventive and control measures (implemented and/or under implementation) associated with mitigating each risk are identified.

In the matrix prepared by Martifer and published in the PPR, 20 (twenty) risks were identified, namely:

i. 7 (seven) present high risk;
ii. 4 (four) present medium risk; and
iii. 9 (nine) present low risk.

IDENTIFICAÇÃO

For the purposes of this report, the following risks considered high were identified in the PPR:

Process	Risk	Risk Assessment			Evaluation of Internal Control	Residual Risk	Preventive and Corrective Measures
		Probability	Impact	Inherent Risk			
Business development	Inadequate payments through intermediaries to obtain a contract / market	High	Medium	High	Total	Low	Ensuring compliance with payment and procurement procedures: - Segregation of duties between the teams that propose payments and the teams that make them; -Correspondence of payment to specific documents;

Process	Risk	Risk Assessment			Evaluation of Internal Control	Residual Risk	Preventive and Corrective Measures
		Probability	Impact	Inherent Risk			
							- Presentation of a budget only as an intention to carry out the expenditure, not understood as approval of the expenditure itself; - Limits on the approval of supplier documents provided for in budgets once they have been accepted; - Additional approval of purchases not provided for in the budget, after acceptance of the budget and approval of the expenditure to be incurred in this context. Third parties (except clients) with whom a business relationship is to be established with any MARTIFER Group entity are subject to a business relationship assessment process using proprietary tools that include decision trees in terms of risk assessment, approval and assessment of independence issues. These tools include review and analysis in terms of anti-corruption. Training on corruption and awareness-raising activities for employees. These tools include review and analysis in terms of anti-corruption. Organisation of corruption awareness training for employees.
Business development	Inadequate payments through subcontractors and co-contractors to obtain a market / contract	High	Medium	High	Total	Low	Ensuring compliance with payment and procurement procedures: - Segregation of duties between the teams that propose payments and the teams that make them; - Matching payments to specific documents; - Presentation of a budget only as an intention to carry out the expenditure, not understood as approval of the expenditure itself; - Limits on the approval of supplier documents provided for in budgets once they have been accepted;

Process	Risk	Risk Assessment			Evaluation of Internal Control	Residual Risk	Preventive and Corrective Measures
		Probability	Impact	Inherent Risk			
							- Additional approval of purchases not provided for in the budget, after acceptance of the budget and approval of the expenditure to be incurred in this context. Third parties (except for clients) with whom a business relationship is to be established with a MARTIFER Group entity are subject to a business relationship assessment process using proprietary tools that include decision trees in terms of risk assessment, approval and assessment of independence issues. These tools include review and analysis in terms of anti-corruption. Carrying out training on corruption and awareness-raising activities for employees. Joint-ventures are subject to a specific review and approval process depending on their nature.
Business development	Inadequate payments through intermediaries to obtain a contract / market	High	Medium	High	Total	Low	Ensuring compliance with payment and procurement procedures: - Segregation of duties between the teams that propose payments and the teams that make them; -Correspondence of payment to specific documents; - Presentation of a budget only as an intention to carry out the expenditure, not understood as approval of the expenditure itself; - Limits on the approval of supplier documents provided for in budgets once they have been accepted; - Additional approval of purchases not provided for in the budget, after acceptance of the budget and approval of the expenditure to be incurred in this context. Third parties (except clients) with whom it is intended to establish a business relationship with any entity of the Martifer Group, are subject to a business relationship assessment process using proprietary tools

Process	Risk	Risk Assessment			Evaluation of Internal Control	Residual Risk	Preventive and Corrective Measures
		Probability	Impact	Inherent Risk			
							that include decision trees in terms of risk assessment, approval and assessment of independence issues. These tools include review and analysis in terms of anti-corruption. Carrying out training on corruption and awareness-raising activities for employees.
Information Systems / Access to Privileges and Data	Undue access to information classified as confidential and to personal and sensitive data	Low	High	High	Partial	Low	Existence of a Code of Ethics and Conduct that all employees must comply with. Existence of a Manual for the Use of ICT and Document Management. Existence of logging of critical systems. Definition of a system for controlling employees' access and identities. Ensuring compliance with the procedure for implementing segregation of duties. Clear identification of users with administrator privileges (not nominal).
Information Systems / Access to Privileges and Data	Total or partial sharing with third parties (competitor) of classified data (clients, commercial conditions, among others) and/or personal data	Low	High	High	Partial	Low	Existence of a Code of Ethics and Conduct that all employees must comply with. Existence of a Manual for the Use of ICT and Document Management. Existence of logging of critical systems. Definition of a system for controlling employees' access and identities. Ensuring compliance with the procedure for implementing segregation of duties. Clear identification of users with administrator privileges (not nominal). Limited use and reduced to what is absolutely necessary for users of "sys admin" in scripting, procedures and statements of SQL.

Process	Risk	Risk Assessment			Evaluation of Internal Control	Residual Risk	Preventive and Corrective Measures
		Probability	Impact	Inherent Risk			
Information Systems / Access to Privileges and Data	Unavailability or serious degradation of critical business support systems	Low	High	High	Partial	Low	Existence of a Code of Ethics and Conduct that all employees must comply with. Existence of logging of critical systems. Definition of a system for controlling employees' access and identities. Clear identification of users with administrator privileges (not nominal). Limited use and reduced to what is absolutely necessary of users of "sys admin" in scripting, procedures and statements of SQL.
Information Systems / Access to Privileges and Data	Failure to mitigate / prevent cybersecurity attacks	High	High	High	Partial	Low	Existence of a Code of Ethics and Conduct that all employees must comply with. Existence of a Manual for the Use of ICT and Document Management. Definition and control of access and identities (user, password, MFA). Network segregation. Implementation of firewall systems and segregation of external and internal networks. Implementation of VPN use for remote access. Ensure the existence of an immutable third copy of the systems, inaccessible from the Internet of the critical systems. Carrying out cybersecurity training and awareness-raising activities for employees.

ASSESSMENT

Reference Period: April 2025 to October 2025

Assessment of situations classified as high risk in the PPR: According to the provisions of article 6, § 4, item a) of the RGPC, the interim assessment report covers situations identified in the PPR as high or maximum risk, which are referred to as "High Risk" in the Martifer matrix.

Process	Risk	Assessment	Should the assessment assigned in the PPR be maintained?		Should the measures provided for in the PPR be maintained?		Residual Risk[1]
Business development	Inadequate payments through intermediaries to obtain a contract / market	High	Yes ☒	No ☐	Yes ☒	No ☐	Low
Business development	Inadequate payments through subcontractors and co-contractors to obtain a market / contract	High	Yes ☒	No ☐	Yes ☒	No ☐	Low
Business development	Inadequate payments through intermediaries to obtain a contract / market	High	Yes ☒	No ☐	Yes ☒	No ☐	Low
Information Systems / Access to Privileges and Data	Undue access to information classified as confidential and to personal and sensitive data	High	Yes ☒	No ☐	Yes ☒	No ☐	Low
Information Systems / Access to Privileges and Data	Total or partial sharing with third parties (competitor) of classified data (clients, commercial conditions, among others) and/or personal data	High	Yes ☒	No ☐	Yes ☒	No ☐	Low
Information Systems / Access to Privileges and Data	Unavailability or serious degradation of critical business support systems	High	Yes ☒	No ☐	Yes ☒	No ☐	Low

[1] The risk that persists after considering all mitigating measures (preventive and corrective) defined in order to mitigate the risks identified for each process and activity.

Process	Risk	Assessment	Should the assessment assigned in the PPR be maintained?		Should the measures provided for in the PPR be maintained?		Residual Risk[1]
Information Systems / Access to Privileges and Data	Failure to mitigate / prevent cybersecurity attacks	High	Yes ☒	No ☐	Yes ☒	No ☐	High

CONCLUSION

Overall, Martifer presents only seven potential risks with a high-risk rating.

Each of these risks has several preventive measures, the assessment of which has verified the implementation of preventive measures with a high degree of effectiveness, thus enabling the mitigation of these risks.

Of the seven potential high-level risks identified, only one is classified as a high residual risk, the risk of cyberattacks. Despite the implementation of appropriate preventive measures, due to its characteristics and current nature, this do not allow for complete removal of the potential and pose a constant threat to the organization. Therefore, it was decided to maintain the risk classification assigned in the PPR to allow for frequent review.

Therefore, the measures provided for in the PPR remain current and adequate, and no facts or occurrences have been brought to our attention that would contribute to a change in the assessments contained in the current PPR or that would justify a change in existing preventive and corrective measures.