

GRUPO SOUSA's CODE OF COMPLIANCE

1. LEGAL ASSUMPTIONS

Grupo Sousa, as whole economic group, and each of its companies, hereafter referred to as Business Units (identified in Annex III), are guided by strict and scrupulous compliance with the rules resulting from voluntarily adopted regulations, as well as all the legal rules in force. Regarding these, the following are of particular importance:

- a. Decree-Law n.º 28/84, of 20 January, on Anti-Economic Offenses and Against Public Health, also a consequence of the application of the Legal Framework on Corruption Prevention (LFCP) annexed to the above-mentioned Decree-Law.
- b. Law n.º 20/2008, of 21 April, on Criminal Liability for Corruption Crimes in International Trade and Private Activity, in compliance with Framework Decision n.º 2003/568/JHA, of the Council, of 22 July, as a result of the application of the LFCP attached to Decree-Law No. 109-E/2021, of 9 December;
- c. General Data Protection Regulation (GDPR), Regulation EU 2016/679 of the European Parliament and of the Council of 27 April 2016;
- d. Labor Code amended by Law n.º 73/2017 of 16 August, which determined the need to adopt, in companies with seven or more employees, codes of compliance to prevent and combat harassment at work;
- e. Law n.º 83/2017, of 18 August, which establishes measures to combat money laundering and the financing of terrorism;
- f. Personal Data Protection Law, Law n.º 58/2019, of 8 August, which ensures the implementation, in the national legal system, of the GDPR;
- g. General Regime for the Prevention of Corruption ("GRPC"), Annex to Decree-Law n.º 109-E/2021, of 9 December, assuming the fight against the phenomena of corruption and related offences established in Article 3 of the same Annex and ensuring the defense of democracy, through policies and procedures that best execute it;
- h. Portuguese Penal Code currently in force, as a result of the application of Decree-Law n.º 109-E/2021, of 9 December and
- i. General Regime for the Protection of Whistleblowers, established by Law n.º 93/2021, of 20 December, on the protection of persons who report or disclose an infringement.

2. OPERATIONALISATION

- a. This Code of Compliance is applicable to Grupo Sousa and its Business Units, was approved and reviewed by the Board of Directors on the 18th June 2022, which on this date is circulated as **Annex I**.
- b. All collaborators of Grupo Sousa and its Business Units will receive a copy of the Code of Compliance and should sign the declaration in **Annex II**, by which they undertake to strictly comply with it.

- c. With regard to employees who may be hired under an employment contract of any kind, by means of an internship contract or similar relationship, a copy of the Code of Compliance will be given to them upon admission, and they must also sign the said declaration attached in **Annex II**.

Annex I Code of Compliance

Annex II Declaration to be signed by collaborators

Annex III List of Business Units

Distribution List:

All Grupo Sousa's Central Departments and Business Units

Annex I
Grupo Sousa's Code of Compliance
Approved by the BoD on 1 Jan.
2018)

Preamble

Grupo Sousa assumes as its own a set of fundamental ethical values that are systematized and enshrined in this Code of Compliance, marking its attitude and identity and guiding its activity at all times.

The values and principles contained in this Code of Compliance do not represent a mere declaration of good intentions, but rather aim to constitute, by the fact that they are assured, lived and observed by all collaborators, being inseparable from their culture and identity, the essential conditions for the pursuit of Grupo Sousa's goals and its Business Units.

At the same time, Grupo Sousa is committed to ensuring compliance with the entire legal framework in force, through the adoption of a robust Regulatory Compliance Program that focuses on the following areas: corruption, money laundering and terrorist financing prevention, whistleblowers and privacy protection.

This Code of Compliance applies to Grupo Sousa and to all the Business Units in its scope, presented in Annex III, in order to:

- a. Clarify with collaborators the rules of conduct that they must scrupulously observe both in their own relationships and the ones established with shareholders, customers, suppliers, service providers, partners and any third parties with whom they relate within the scope of their activities or functions
- b. Consolidate the relationships of trust that Grupo Sousa and its Business Units have built with their collaborators, shareholders, customers, suppliers, service providers and other partners;
- c. Consolidate among all collaborators an experience and sharing of common values that allow the strengthening of the mission, values and culture of Grupo Sousa and the Business Units;
- d. Publicize the Regulatory Compliance Program among Grupo Sousa's collaborators in the areas of corruption, money laundering and terrorist financing prevention, whistleblowers and privacy protection, in order to guarantee its trusty compliance.

CHAPTER I
Goals and Core Values

1. The Code of Compliance as a component of the identity of Grupo Sousa and its Business Units.

The fundamental aims of the rules of conduct set out in this Code of Compliance embody the spirit, mission, values and culture of Grupo Sousa and the Business Units, which must preside over the activity and professional conduct of all its collaborators.

2. Fundamental Goals

The fundamental aims pursued by Grupo Sousa and its Business Units are to create value, to offer the highest quality standards in the supply of goods and services to the customer, to recruit, motivate and develop the best professional staff and talents, to establish and maintain a good working ambiance and environment and to position Grupo Sousa and its Business Units as companies of recognized excellence in the areas in which they operate.

3. Values

The values that form the principles and standards of this Code of Compliance are:

- a. In protecting the interests and rights of all shareholders/investors and safeguarding and increasing the value of the assets belonging to Grupo Sousa and its Business Units;
- b. In observance of the duties of loyalty, confidentiality and in the guarantee of the principle of responsibility of the collaborators, for the way in which they ensure the performance of their activities and functions;
- c. In scrupulous compliance with the applicable legal and/or regulatory norms;
- d. In the acceptance of the relevant limits regarding economic transactions by collaborators;
- e. In observance of high standards of integrity, loyalty and honesty, both in relations with shareholders, investors and clients, and in interpersonal relations among collaborators;
- f. In good faith in business dealings and scrupulous compliance with contractual obligations towards customers and suppliers;
- g. In observance of rigorous and fair competition practices;
- h. In the recognition of equal opportunities, individual merit and the need to respect and value the dignity of the human person in professional relationships;
- i. In ensuring safety and well-being in the workplace;
- j. In the exercise of corporate social responsibility, namely, incorporating good environmental and social practices in value chain management, with a view to the sustainable development of the surrounding communities.

CHAPTER II **Scope**

- 1. This Code of Compliance applies to all executives, directors, collaborators and service providers of Grupo Sousa and its Business Units (hereinafter only referred to as collaborators).
- 2. Non-compliance with the rules laid down in this Code of Compliance implies liability under the terms of the law.

CHAPTER III

General Standards of Compliance

1. Prevention of Corruption and Related Offenses

Grupo Sousa does not admit any illicit act or form of corruption or related offenses as provided for in article 3 of the GRPC, attached to Decree-Law n. ° 109-E/2021, of 9 December.

Thus, taking into consideration that this is a pressing issue nowadays, Grupo Sousa, in strict compliance with the law, has adopted a Plan for the Prevention of Risks of Corruption and Related Infractions, ensuring the detection, analysis and classification of risks, adopting preventive and corrective measures to reduce the probability of occurrence and impact of such risks.

2. Prevention of Money Laundering and Terrorist Financing

Grupo Sousa rejects any acts associated with money laundering and terrorist financing, within the meaning conferred by Articles 2.º, n. º 1 j) and s), respectively, of Law n. º 83/2017 of 18 August.

In this context, to support the identification of related elements of risk associated, Grupo Sousa has established a set of procedures to prevent the crimes of money laundering and financing of terrorism, aimed at preventing criminal activities to conceal the origin of illicitly obtained goods and income, by disguising their origin, and giving them the appearance of legality.

3. Personal data

Grupo Sousa protects the personal data of collaborators, shareholders, customers, suppliers, service providers and partners by collecting only the necessary and pertinent information, keeping such data for the time strictly necessary for the pursuit of the respective specific purpose and not sharing the data with other entities, except when expressly authorized by the data subject or when so required by law.

Grupo Sousa has a Privacy Policy, whereby the use, confidentiality, integrity and protection of personal data is duly safeguarded.

4. Protection of the interests of Grupo Sousa, the Business Units and the investors and/or shareholders

The Collaborators must always act in order to protect the interests of Grupo Sousa, its Central Departments and Business Units, and investors/shareholders.

5. Safeguarding of assets

The Collaborators are responsible for ensuring the protection and conservation of the physical, financial and intellectual assets of the Central Departments and Business Units, under the following terms:

- a. Resources should be used by collaborators efficiently in order to achieve the defined objectives;
- b. The resources must not be used by collaborators for personal purposes, and any exceptions must be expressly authorized by their hierarchical superiors and by the Management of the respective Central Department and Executive Director.

6. Loyalty

The Collaborators must assume a loyalty behavior towards Grupo Sousa and its Business Units, striving to safeguard their credibility, good image and prestige in all situations.

7. Confidentiality and professional secrecy

Collaborators must exercise reserve and discretion regarding the facts and information they come to know in the exercise of their duties, namely:

- a. Respect the established rules regarding the confidentiality of information;
- b. During and after the termination of the employment contract, to maintain professional secrecy, particularly on matters that, due to their objective importance - be it determined by an internal decision of the Central Department or Business Units, by any client or by force of law - are not of public knowledge/domain.

8. Responsibility

The Collaborators shall guide their actions by scrupulous compliance with the limits of responsibility assigned to them at all times, and shall use the powers delegated to them in a non-abusive way, oriented exclusively towards the acquisition of service objectives and not to obtain any personal advantages, being accountable to Grupo Sousa and the Business Units for the manner in which they perform their duties.

9. Compliance with legality

Grupo Sousa and the Business Units, as well as all their collaborators, must ensure strict compliance with legal norms, not practicing acts contrary to them.

10. Conflict of interest resolution

Whenever, in the exercise of their activity, collaborators:

- a. If called upon to intervene in decision-making processes that directly or indirectly involve organizations with which they collaborate or have collaborated and/or persons to whom they are or have been linked by kinship or affinity, they must report such situations to their hierarchical superior;
- b. They shall refrain from performing any functions and/or activities outside Grupo Sousa and Business Units whenever such activities and/or functions may, in any way, jeopardize the fulfilment of their duties as collaborators or are provided to entities whose objectives may conflict or interfere with the interests of Grupo Sousa and/or Business Units.

11. Limits on acceptance of offers

Grupo Sousa and its Business Units, as well as their collaborators, must not accept or receive offers, payments or others from customers or suppliers and, if they do, they undertake to respect the following terms:

- a. Offers made to third parties may be accepted as long as they cannot reasonably serve - or be interpreted as such - to obtain illegitimate advantages in business activity and insofar as they are not made in a personal capacity, but in accordance with the normal established procedures;
- b. Offers received from third parties by any collaborator, including courtesy gifts or participation in events with recreational components that do not objectively create value for Grupo Sousa, must always be communicated to the hierarchical superior for validation, being able to be refused.

12. Private transactions carried out by collaborators

The collaborators must abstain from participating in or maintaining any contracts or transactions under conditions other than normal market conditions with entities with whom Grupo Sousa and/or the Business Units have commercial relations, namely in the negotiation of loans, obtaining discounts, negotiating payment deadlines or selling goods or services that may interfere with institutional or

commercial relations with these entities.

13.Relationship between collaborators

All collaborators should base their interpersonal relations on cordial, respectful and professional treatment, contributing to the creation, maintenance and development of a good working environment, through mutual collaboration and cooperation, and to this end they should, namely:

- a. Not seek personal advantage at the expense of other collaborators;
- b. Implement the decisions of their hierarchical superiors that are taken in accordance with the policies of Grupo Sousa and the Business Units and encourage and support other collaborators in their application;
- c. Not practice any forms of individual discrimination that are incompatible with the dignity of the human person, whether it be on the grounds of origin, ethnic, gender, political conviction, religious beliefs or trade union affiliation;
- d. Not practice any conduct that constitutes any form of harassment at work, under the terms foreseen in Chapter IV.

14.Relationship with customers, suppliers, service providers and partners

The collaborators shall ensure high levels of professionalism, respect, honesty, good faith and courtesy in their relations and transactions with customers, suppliers, service providers and partners, acting in such a way as to provide them with an efficient and quality service, supplying them with the information on products, services and prices that they need, in order to support them in the decision-making process and to ensure:

- a. That the conditions for sales of products and services will be clearly defined in an explicit and unambiguous way;
- b. The scrupulous compliance with the conditions agreed with customers, suppliers, service providers and partners regarding the quality of the products or services, as well as the guarantees and monitoring of the service provided.

15.Relationship with the competition

In the exercise of its activity, Grupo Sousa and its Business Units develop strict and loyal competitive practices in the following terms:

- a. They must observe market rules and criteria and not allow forms of unfair competition, namely obtaining commercial information through illegal means, ensuring the respect for material and intellectual property rights;
- b. The collaborators have the duty to report in a timely manner to their hierarchical superiors the occurrence of any anomalous situation that may compromise Grupo Sousa or the Business Units under the terms of the previous paragraph.

16.Valuing professional development and merit

Grupo Sousa respects the principle of equal opportunities and evaluates the performance of its collaborators based on:

- a. Individual merit effectively demonstrated, seeking to valorize their professional career paths and technical evolution, in accordance with objective and pre-defined criteria;
- b. In the continuous and systematic improvement and updating of its collaborators regarding their knowledge and competence, for the development of their professional skills aiming at the quality

of the service provided to customers, and the continuous improvement of the relationship with suppliers, other service providers and partners.

17.Safety and well-being in the workplace

Grupo Sousa respects and ensures compliance with the applicable standards in terms of safety, hygiene, health and well-being at work, under the terms of the law, regulations and applicable instructions and establishes:

- a. An obligation of each and every collaborator to comply with the rules of safety, hygiene, health and well-being;
- b. A collaborators' duty to report in a timely manner to their hierarchical superiors any anomalous situation that may compromise the safety of persons, facilities and/or equipment of Grupo Sousa, Central Departments and Business Units.

18.Press releases and publicity

The collaborators, in whatever capacity, are not authorized to provide information to the media and/or to publicize any type of professional information through advertising, in media and/or social networks, without prior authorization and validation by the hierarchical superior and/or by the Board of Directors of Grupo Sousa.

19.Corporate social responsibility

Grupo Sousa and its Business Units assume their social responsibility towards the communities where they carry out their business activities in order to contribute to their progress and well-being.

CHAPTER IV Specific standards to prevent and combat harassment at work

1. Grupo Sousa considers that the practice of harassment in the work environment affects the self-esteem and the mental and physical health of collaborators which, in addition to having repercussions on their family and social life, negatively impacts their own productivity and, consequently, in the economy of the Central Departments and Business Units, being the same prohibited and will not be tolerated, namely:
 - a. All its collaborators shall actively combat the practice of any form of harassment in the workplace, and to this end they shall ensure that there is no form of discrimination either between hierarchical superiors and collaborators or between collaborators themselves, with the aim or effect of disturbing or constraining the person of any collaborator, by affecting their dignity or creating an intimidating, hostile, degrading, humiliating or destabilizing environment;
 - b. Also, the adoption of any unwanted behaviour of a sexual nature, whether verbal, non-verbal or physical, with the purpose or effect referred to in the previous sub-paragraph, shall not be tolerated;
 - c. Furthermore, any kind of abusive conduct will not be tolerated, such as any behavior, by word, gesture or written form, using any means whatsoever, that may cause damage to the personality, dignity, physical or psychological integrity of the collaborator, degrade the work environment and, namely any situations of repeated and persistent abuse of power, physical or psychological isolation, obtaining personal advantages at the expense of other collaborators, disqualification, humiliation or insults, of deliberated induction into error, or unjustified refusal to engage in dialogue or direct communication to solve problems;
 - d. It is the collaborators' duty to report in good time to their hierarchical superior any situation of harassment at work, under the terms of the previous points, suffered by themselves or by other collaborators.

2. In the event of knowledge of an alleged situation of harassment at work, the heads of the Central Departments and Business Units have the obligation to, immediately, initiate competent disciplinary proceedings and, in accordance with the law, ensure that the whistleblower and the witnesses by them indicated cannot be subject to disciplinary sanctions, unless they act with deceit, on the basis of statements or facts contained in the records of the judicial or administrative proceedings instituted for the facts giving rise to harassment, without prejudice to the right to adversarial proceedings exercise.
3. To prevent the occurrence of harassment, Grupo Sousa:
 - a. Privileges communication at all levels of the organization, creating and developing the conditions that enable a frank and constructive dialogue, both vertical and horizontal;
 - b. Ensures training, both for managers and hierarchical superiors, and for collaborators, with the incorporation of skills for the identification and resolution of conflicts so that all collaborators are alert and have specific skills to deal with the situation;
 - c. Assumes as one of the parameters to be taken into account in the periodic evaluation of collaborators, the capacity for empathy, communication, dialogue and conflict resolution.

CHAPTER V

Compliance Officer

In order to guarantee the daily monitoring of the Regulatory Compliance Program, as well as its enrichment and development, Grupo Sousa appoints a Regulatory Compliance Officer, who can be contacted at any time by collaborators, suppliers, customers, partners and others who seek clarification on a given situation or on any document that is part of Grupo Sousa's Regulatory Compliance Program.

Grupo Sousa certifies that the Regulatory Compliance Officer performs his duties independently, permanently and with decision-making autonomy, making him available with all internal information, as well as the human and technical resources necessary for the proper performance of his function.

The functions of the Regulatory Compliance Officer, in detail, are described in the functional description of the Responsible for Regulatory Compliance of Grupo Sousa.

For all purposes, the Regulatory Compliance Officer appointed by Grupo Sousa is Maria José Santana and can be contacted at the following e-mail address: rcn@gruposousa.pt

CHAPTER VI

Whistleblower Channel

Grupo Sousa implements a Whistleblowing Channel, under Law 93/2021 of 20 December, accessible to any collaborator, for immediate reporting, under any circumstances, of a breach or a suspected breach of the law, of the rules set out in this Code, its policies and procedures.

The Whistleblowing Channel guarantees confidentiality or anonymity, within the limits permitted by law, and ensures that the reporting of situations of illegality and/or non-compliance is handled impartially.

Grupo Sousa provides protection and non-discrimination, and will not tolerate any acts of reprimand or retaliation against those who, in good faith, report inappropriate practices, adopting a Non-Retaliation Policy for this purpose.

The Grupo Sousa's Whistleblowing Channel is available at https://whistleblowersoftware.com/secure/canal_de_denuncias_grupo_sousa

CHAPTER VII

Sanctions for non-compliance

Aiming to reach an excellence level in terms of compliance with legal requirements and the determinations that emerge from its values and principles, Grupo Sousa assumes a zero-tolerance behavior facing the compliance of this Code.

Without prejudice to the civil and/or financial liability that may be associated, the following are punished:

- Collaborators of Grupo Sousa with an employment relationship, in violation of this Code which will be a disciplinary infraction, thus subjecting them to the corresponding disciplinary procedure, as established in article 328.º of the Labor Code.

The disciplinary sanctions that may be applied are as follows:

- Reprimand;
- Recorded reprimand;
- Financial penalty that, if applied to the worker for committed infractions on the same day, cannot exceed one third of the daily salary and, in each calendar year, the remuneration corresponding to 30 days;
- Loss of vacation days, not being able to jeopardize the effective taking of 20 working days;
- Suspension from work with loss of pay and seniority, not exceeding 30 days for each infraction and, in each calendar year, a total of 90 days;
- Dismissal without indemnity or compensation.
- Members of the Sousa Group's governing bodies for violating this Code, with the Regulatory Compliance Officer being responsible for assessing the situation and proposing to the Grupo Sousa the adoption of measures that it deems appropriate.

To the described liability, criminal and/or administrative offence liabilities may be added, if the respective legal requirements are met, as set forth in the relevant legislation.

Thus, with regard to criminal liability, to comply with Article 7 n.º 2 of the GDPR, annexed to Decree-Law 109-E/2021 of 9 December, the criminal sanctions associated with acts of corruption and related offences are presented below.

Table 1 – Criminal Responsibility

CRIME	LEGAL PROVISION AND APPLICABLE PENALTY
Active corruption: 1) When someone, by themselves, or through an intermediary with their consent or ratification, gives or promises to an employee, or to a third party with knowledge of the same, a patrimonial or non-patrimonial advantage that is not due to the employee, in order to achieve any act or omission contrary to his functional duties, being the attempt punishable; or 2) Whoever, by himself or, through his consent or ratification, through an intermediary give or promises to an employee in the private sector, or to a third party with knowledge of the former, a patrimonial or non-patrimonial advantage, which is not due for any act or omission that constitutes a breach of his functional duties.	1) Article 374.º of the Penal Code: 1 to 5 years' imprisonment. 2) Article 9.º of Law n.º 20/2008 of 21st April: imprisonment for up to 3 years or a fine. However, if the conduct is intended to obtain or is likely to cause a competition distortion or an asset loss to third parties: imprisonment of up to 5 years or a fine of up to 600 days.
Passive corruption:	Article 8.º of Law n.º

<p>The private sector employee who, by himself or, with his consent or ratification, through an intermediary, requests or accepts, for himself or for a third party, without being due, a patrimonial or non-patrimonial advantage, or his promise, to any act or omission that constitutes a breach of its functional duties.</p>	<p>20/2008, of 21 April: imprisonment for up to 5 years or a fine of up to 600 days.</p> <p>However, if the act or omission is capable of causing a competition distortion or an asset loss to third parties: imprisonment for 1 to 8 years.</p>
<p>Undue offer of advantages:</p> <p>When someone, by himself or through an intermediary, with his consent or ratification, gives or promises to an employee, or to a third party, through his indication or knowledge, a patrimonial or non-patrimonial advantage, which is not due to him, in or for the exercise of his duties</p>	<p>Article 372.º of the Penal Code: imprisonment of up to 3 years or a fine of up to 360 days.</p>
<p>Influence traffic:</p> <p>When someone, by himself or through an intermediary, with his consent or ratification, requests or accepts, for himself or for a third party, a patrimonial or non-patrimonial advantage, or the promise thereof, in order to abuse his real or supposed influence with any public entity, whether national or foreign.</p>	<p>Article 335.º of the Penal Code: 1 to 5 years imprisonment or a fine.</p>
<p>Laundering:</p> <p>When someone: a) converts, transfers, assists or facilitates any operation of conversion or transfer of advantages - obtained by himself or by a third party, directly or indirectly - from the practice of a certain set of preceding crimes, with the aim of disguising the origin of these advantages, or to prevent the perpetrator or participant of these offenses from being criminally prosecuted or subjected to a criminal reaction; or b) hides or disguises the true nature, origin, location, disposition, movement or ownership of the advantages deriving from the practice of previous crimes, or the corresponding rights.</p> <p>Precedent crimes are considered to be:</p> <ul style="list-style-type: none"> a) Pimping; b) Sexual abuse of children or dependent minors; c) Extortion; d) Trafficking in narcotics and psychotropic substances e) Trafficking in weapons; f) Trafficking in human organs or 	<p>Article 368-A of the Penal Code: imprisonment for up to 12 years and a fine.</p>

<p>tissues</p> <p>g) Trafficking in protected species;</p> <p>h) Tax fraud</p> <p>i) Trading in influence</p> <p>j) Corruption</p> <p>k) Embezzlement;</p> <p>l) Economic participation in business</p> <p>m) Harmful administration in a public sector economic unit</p> <p>n) Fraud in obtaining or diverting a subsidy, grant or credit;</p> <p>o) Economic-financial offences committed in an organised manner, using computer technology;</p> <p>p) Economic-financial offences with an international or transnational dimension</p> <p>q) Sale, circulation or concealment of counterfeit products or articles;</p> <p>r) Crimes punishable by imprisonment for a minimum of more than six months or a maximum of more than five years.</p>	
<p>Fraud in obtaining a subsidy or grant:</p> <p>Whoever obtains a subsidy or grant: a) providing the competent authorities or entities with inaccurate or incomplete information about himself or a third party and concerning important facts for the granting of the subsidy or grant; b) omitting, contrary to the provisions of the legal regime of the subsidy or grant, information on important facts for its granting; c) using a document justifying the right to the subsidy or grant or important facts for its granting, obtained through inaccurate or incomplete information.</p>	<p>Article 36 Decree-Law n. ° 28/84, of 20 January:</p> <p>imprisonment from 1 to 5 years and a fine of 50 to 150 days.</p> <p>However, in particularly serious cases (who: a) obtains for himself or a third party a subsidy or grant of a considerable amount or uses false documents; b) commits the fact by abusing his functions or powers; c) obtains aid from the holder of a public office or employment who abuses his functions or powers): prison sentence of 2 to 8 years.</p> <p>In addition, if the facts are committed on behalf and in the interest of a legal person or company, exclusively or predominantly constituted for its practice, the court, in addition to the pecuniary penalty, will order its dissolution.</p>
<p>Fraud in obtaining credit:</p> <p>Whoever, when submitting a proposal to grant, maintain or modify the conditions of</p>	<p>Article 38 of Decree-Law n. ° 28/84 of 20 January:</p> <p>penalty of up to 3 years'</p>

a credit intended for an establishment or company: provides inaccurate or incomplete written information intended to be believed 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 opinions; c) conceals deteriorations in the economic situation which have occurred in relation to the situation described at the time of the credit application and which are important for the decision on the application.

imprisonment and a fine of up to 150 days.

However, if a credit of a considerably high value is obtained: the penalty may be up to 5 years' imprisonment and up to 200 days' fine.

Moreover, if the crime has been committed on behalf and in the interest of a legal person or company, the court may order its dissolution.

In any case, Grupo Sousa, as a legal collective group of companies, will try, in any criminal proceedings, through compliance and implementation of the Normative Compliance Program, to prove its contempt for any criminal act and its concern with the commitments assumed in this Code. However, this does not preclude the maintenance of the individual's liability.

CHAPTER VIII

Final dispositions

1. Formation

Grupo Sousa provides training and awareness-raising actions, creating a training program that allows collaborators to understand the content of all documents that make up the Regulatory Compliance Program, as well as the functions of the Regulatory Compliance Officer.

2. Interpretation

Regarding the interpretation of this Code, whenever any collaborator has questions about the application and/or interpretation of the Code of Compliance, as well as related policies and procedures, they should raise them with the Regulatory Compliance Officer, who will analyse them and issue a clarifying opinion, if deemed necessary. In any case, no provision of this Code shall be interpreted as restricting the legally protected rights or interests of all citizens, affecting the conditions for their exercise or reducing their scope of protection.

3. Monitorization

For each breach of the Code of Compliance, as set out in Article 7.º n.º 3 of the GDPR, the Grupo Sousa's Regulatory Compliance Officer person responsible for regulatory compliance at Grupo Sousa draws up a report identifying the rules that have been breached and the sanction applied, described in this Code under "Sanctions for non-compliance".

4. Review

The content of this Code is reviewed by the Regulatory Compliance Officer every three years so that it can be constantly updated, in accordance with best practices, with a view to constant improvement. It will also be reviewed whenever there is any change in the duties or organic or corporate structure of Grupo Sousa that justifies its revision.

After each review, if there is any change, even a minor one, it must be given due publicity as described below under "Publication", within 10 days of the review being seen.

5. Publication

Grupo Sousa's Code of Compliance can be consulted at any time, by any interested party, on the official website at https://www.gruposousa.pt/docs/codigoconduta_gs.pdf and on the collaborator's portal – *SuccessFactors*.

6. Entry into force

This Code of Compliance entered into force for the first time on January 1, 2018.

In view of recent legislative developments, Grupo Sousa approves the second version of the Code of Compliance, contained in this document, on the 18th June 2022 and will be maintained in these terms until it is subject to changes, which will be communicated in writing and disclosed to all collaborators.

Annex II
Grupo Sousa's Code of Compliance
(Approved by the BoD on 1 Jan
2018)

Declaration

I, _____,
collaborator of _____, declare that I accept the ethical
principles and general rules of conduct contained in the Code of Compliance of the Business Unit
referred to above, of which I have received and read a copy.

And being truthful and for the record, I hereby sign this declaration in good faith on _____,
at ____/____/____.

(signature)

Annex III
List of Business Units

AÇORINVEST- CONSULTORIA E INVESTIMENTOS, LDA
AGEMAR – NAVEGAÇÃO e TRÂNSITO LDA
ALEXCAFI - COMÉRCIO DE IMPORTAÇÃO E EXPORTAÇÃO, LDA. (ZONA FRANCA DA MADEIRA)
AMBICAPITAL - AMBIENTE E ENERGIA, SGPS, LDA.
BETAMAR - RÁDIO ILHA DOURADA, LDA.
BETAMAR PRAIA DOURADA - INVESTIMENTOS TURÍSTICOS, LDA.
BETAMAR TORRE PRAIA - INVESTIMENTOS TURÍSTICOS, LDA.
CAVASANTO - AGROTURISMO, S.A.
COLLISTER - COMÉRCIO INTERNACIONAL E CONSULTORIA, SOCIEDADE UNIPessoal LDA (ZONA FRANCA DA MADEIRA)
CVLINE – TRANSPORTES MARÍTIMOS, LDA
EMG - EMPRESA MADEIRENSE DE GESTÃO IMOBILIÁRIA, LDA
ENM FERRIES - EMPRESA DE NAVEGAÇÃO MADEIRENSE, LDA
ETPMAR - EMPRESA DE TRABALHO PORTUÁRIO, LDA
ETPRAM - EMPRESA DE TRABALHO PORTUÁRIO - ETP, LDA
GASLINK - GAS NATURAL, S.A.
GRUPO SOUSA - SERVIÇOS PARTILHADOS, LDA
GRUPO SOUSA CONSULTORIA, LDA.
GRUPO SOUSA INVESTIMENTOS SGPS LDA
GRUPO SOUSA SERVIÇOS GLOBAIS, LDA.
GSLINES - TRANSPORTES MARÍTIMOS, LDA
GSMARITIMA, LDA
GS REAL ESTATE, LDA
GS CAPITAL, LDA
LOBO MARINHO - ATIVIDADES TURISTICAS, LDA
LOBO MARINHO - INVESTIMENTOS E PARTICIPAÇÕES IMOBILIÁRIAS LDA
LOGIC- LOGÍSTICA INTEGRADA, SA
LOGISLINK - TERMINAL LOGÍSTICA, LDA
LOGPAR-INVESTIMENTOS IMOBILIÁRIOS, LDA
MARFRETE (MADEIRA) - TRANSITÁRIOS E NAVEGAÇÃO LDA
MARMOD - TRANSPORTES MARITIMOS INTERMODAIS, S.A.
METAL-LOBOS SERRALHARIA E CARPINTARIA LDA (ZONA FRANCA DA MADEIRA)
NEWSPAR - MULTIMEDIA, LDA
OPERGÁS, LDA.
OPERLINK, LDA.
OPERMAD - SOCIEDADE GESTORA DE PARTICIPAÇÕES SOCIAIS LDA

OPERTRANS II – REPARAÇÃO E MANUTENÇÃO, LDA
OPERTRANS - DISTRIBUIÇÃO E LOGÍSTICA, LDA
OPM - SOCIEDADE DE OPERAÇÕES PORTUARIAS MADEIRA LDA
PMAR CV – AGÊNCIA DE NAVEGAÇÃO, LDA
PMAR - NAVEGAÇÃO, LDA
PORTO SANTO LINE - ACTIVIDADES TURÍSTICAS, LDA
PORTO SANTO LINE TRANSPORTES MARITIMOS, LDA
PORTO SANTO LINE TRAVEL LDA
PORTUGS - CONSULTORIA, LDA
PORTUGS II - REBOQUES MARÍTIMOS, S.A.
PORTUGS SETÚBAL - REBOQUES MARÍTIMOS, UNIPessoal. LDA.
PORTUGS SINES - REBOQUES MARÍTIMOS, UNIPessoal LDA
REGRA INVERSA - INVESTIMENTOS IMOBILIÁRIOS LDA
RUA DA PRAIA - INVESTIMENTOS IMOBILIÁRIOS LDA
RUA DO ESMERALDO - INVESTIMENTOS IMOBILIÁRIOS E ASSESSORIA DE GESTÃO, LDA
SEALOGIS - LOGÍSTICA DE TRANSPORTES, S.A.
SÍTIO DA CALHETA PORTO SANTO - ACTIVIDADES TURÍSTICAS S.A.
SÍTIO DA PONTA - INVESTIMENTOS IMOBILIÁRIOS, LDA
SOCINERTE-EXTRACÇÃO E EXPLORAÇÃO DE INERTES MARITIMOS S.A.
STEER MAR - SHIPMANAGEMENT SERVICES LDA
TPCV- TERMINAIS PORTUÁRIOS, LDA
TRIMAD-INVESTIMENTOS E PARTICIPAÇÕES IMOBILIARIAS LDA
VIAMAD - CONSULTORIA, LDA.
WINDMAD - ENERGIA RENOVÁVEIS, LDA

