



www.gruposousa.pt



GRUPO SOUSA

Index

Objectives and scope	3
Mission, Vision and Values	4
Commitments to... our People	5
Group standards of conduct.....	5
Standards of conduct for the People and the Governing Bodies who are part of the Group	6
Shareholders	10
Clients.....	10
Suppliers.....	11
Company	11
Regulatory Compliance and Enforcement.....	13
Annex I.....	14
Annex II.....	15
Annex III	16



Objectives and scope

The GRUPO SOUSA 's CODE OF ETHICS AND CONDUCT (hereinafter also referred to as the Group) is a document that seeks to summarize the set of principles that govern the activities carried out in the companies being part of the Group (see Annex I for a list of the Group' companies), as well as a set of rules of an ethical and deontological nature to be complied with by the members of the Governing Bodies and by all our People in the course of their activities, as well as in their relations with Clients, Suppliers and other Stakeholders.

Therefore, this Code of Conduct was created with the fundamental objectives of:

a) Share:

- I. the guiding principles for the development of the activities of the Group 'companies;
- II. the rules of an ethical and deontological nature that should guide the behavior of

the Governing Bodies and our People, materializing the Group's mission and values into principles of action;

b) Promote and encourage the adoption of the principles and rules of behavior defined in this Code;

c) Consolidate the Group's institutional image

For this reason, it is expected that the People being part of the Group will read the Code of Conduct, understand, follow and practice it on a daily basis.

In addition to complying with the behaviors defined in this document, our People with supervisory responsibilities are expected to be role models for their teams, acting with integrity and creating an inclusive environment.

This document is intended for all the People hired by or acting on behalf of the Group.

Mission, Vision and Values

MISSION

To provide solutions and services of excellence in maritime-port transport, logistics and energy areas, favouring the use of our own resources and based on solid and lasting relationships with our Partners and our People, which lead us to create value in the regions where we operate.

VISION

To be the Group recognised as a leader and active agent of reference in the maritime and port sector, as well as in the areas of logistics and energy, and capable of setting new standards of excellence, innovation and social and environmental responsibility, consistently establishing the trust of our Customers and Partners.

VALUES

The pillars that guide the Group's actions are credibility, competence, innovation and ethics, and they guide our positioning and responsibility towards society and business. Committed to the relationships we establish with our Clients, Partners and other Stakeholders, we place People at the centre of our actions.





The commitments regarding... our People

The rules set out in this Code of Conduct must be accepted and applied by everyone in the Group, regardless of where they work, their hierarchical position, their specific duties and responsibilities, and the powers assigned to them must only be used to achieve the objectives set in a non-abusive manner and without obtaining any personal advantages.

Group standards of conduct

Equal opportunities - The Group holds its People accountable and values them on the basis of merit, endeavoring to enhance their career paths according to objective and predefined criteria.

The Group does not discriminate against its own or any other People, in particular on the basis of race, religion, gender, sexual orientation, ancestry, language, territory of origin, political or ideological convictions, social background or contractual relationship.

Training - The Group awards great value to the professional and personal development of its People, promoting their continuous and systematic training in order to achieve the desired quality of service.

Health, safety and hygiene at work - One of the Group's main concerns are the protection of the lives and safety of its People and assets, providing the necessary resources and adopting the best reference practices in the sectors in which it operates, providing healthy and safe working environments in order to promote the well-being and productivity of its People.

Harassment - The working environment in the Group must be based on mutual

respect, the sharing of knowledge and experience, and any behavior that may be in the nature of harassment, whether moral or sexual, including forms of intimidation such as bullying, will not be tolerated.

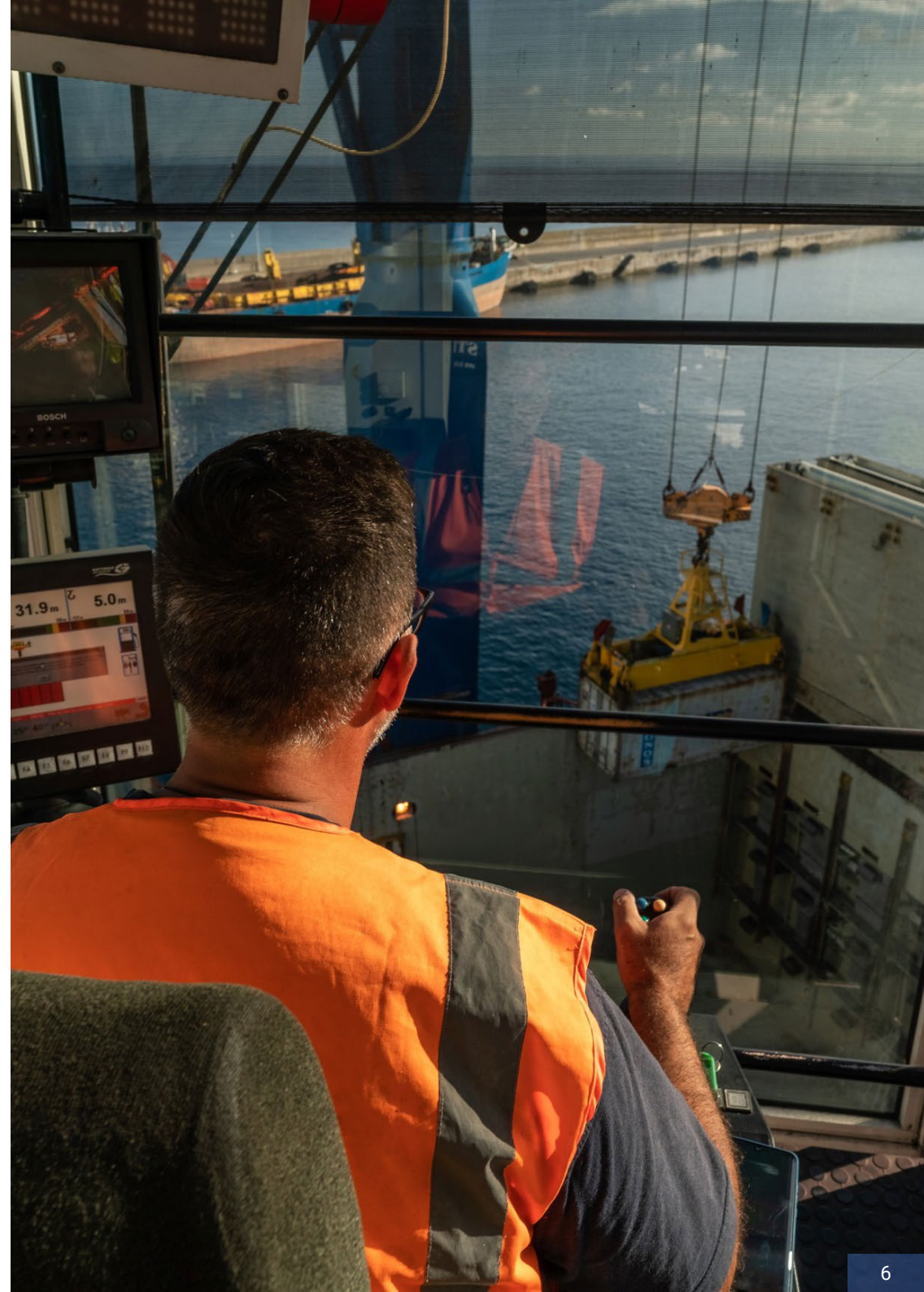
Creating value - The Group develops its business with the vision of creating value, respecting the principles of sustainability and corporate and environmental responsibility. An important basis to achieve this vision is the Group's appreciation of the participation and presence of its People in the growth process.

Standards of conduct for the People and Governing Bodies being part of the Group

Training - People who are part of the Group take responsibility for updating their skills by attending the training opportunities offered and recommended by the Group.

Health, safety and hygiene at work - Our People must ensure that accidents at work are prevented and that safety is maintained, complying with and enforcing the rules in force in each activity, department or business unit. They must also take part in the health, hygiene and well-being activities promoted by the Group, complying with the applicable obligations in this matter. In addition, the use of drugs, narcotics or other illicit substances, as well as the consumption of alcohol during working hours or working under the influence of such substances, is not permitted in the performance of their duties.

Harassment - People who are part of the Group may not adopt any intimidating





or hostile behavior that constitutes the practice of harassment, assuming the duty to report to the People Management Department or using the Group's Whistleblowing Channel any situations of which they have knowledge or reasonable suspicion and which affect or may affect any Group's person.

Interpersonal relationships - The relationship between all of our People and Governing Bodies being part of the Group must be based on mutual respect, loyalty, cooperation, honesty and clear communication in a joint search for the achievement of the collective objectives defined by the Group. Affective interpersonal relationships between the People being part of the Group, regardless of their respective status, must be reported by them to their direct supervisors, whenever they may generate any conflict of interest or occur between People who are subordinate to each other.

Responsibility - Our People must carry out their duties in a responsible and professional manner, protecting the Group's assets by using resources wisely and rationally.

Integrity and Loyalty - In the performance of their duties and internal and external relationships, the People being part of the Group must adopt a suitable and dignified behavior, safeguarding the prestige of the Group and its brands. They must also ensure strict compliance with legal standards, not carrying out acts contrary to them.

External communication and social media - The communication on behalf of or representing the Group with the media and institutional bodies should only be carried out by specific People designated for these purposes, and any content directly or indirectly related to the Group may only be published on social media after authorization and verification by the communication department.

Confidentiality, privileged information and abuse of information - Our People and Governing Bodies are obliged to protect the confidentiality of the information they have access to in the course of their duties, and it is forbidden to pass on or use it for their own benefit or that of third parties.

Non-competition - For the People being part of the Group, the involvement in activities that compete, directly or indirectly, with those carried out by the Group must be previously and expressly authorized by their direct superior.

Material and Intellectual Property - The People being part of the Group must ensure that material and intellectual property rights on behalf of or owned by the Group are respected.

Whistleblowing Channel - Additionally, and in order to guarantee confidentiality or anonymity to the extent permitted by law, the Group has established a whistleblowing channel accessible to any person, clients or supplier for the immediate reporting, under any circumstances, of a violation, or suspected violation, of the rules contained in this code, as well as the violation of implemented procedures or legal dispositions.

The Group safeguards protection and non-discrimination, and any acts of reprimand or retaliation against those who, in good faith, report inappropriate practices will not be tolerated.

The Group's whistleblowing channel is available at https://whistleblowersoftware.com/secure/canal_de_denuncias_Grupo_Sousa.

Conflict of interest - The Group has a Conflict of Interest Policy in force, available for consultation under **"Rules and Procedures" at the "SuccessFactors"** platform, which regulates situations that could lead to conflicts, namely intervening in decision-making processes involving, directly or indirectly, organizations with which they collaborate or have collaborated and/or People to whom they are linked by ties of kinship or affinity.





Gifts and hospitality - The Group has a Gifts and Hospitality Policy in force, available for consultation under **"Rules and Procedures" at the "SuccessFactors" platform**, under which there are rules to be complied with regarding the practice of receiving gifts and commercial offers, namely those that may affect decisions, facilitate business and/or benefit third parties.

Money laundering - The Group rejects any acts associated with money laundering and has defined a **"Risk Prevention Policy"** in force that can be consulted under **"Rules and Procedures" at the "SuccessFactors" platform**, so that in carrying out their duties, our People must identify the origin of any funds from which the Group is the beneficiary, thus assuming the commitment to act in a manner compatible with the applicable legislation and best practices in the prevention of money laundering.

Protection of assets - The Group's assets are for professional use only, so it is the responsibility of each person to ensure the conservation and protection of physical, financial and intellectual assets. Accordingly, our People must:

- (i) act in accordance with safety regulations in order to prevent accidents from occurring;
- (ii) take care of financial resources, protecting them from loss, theft or misuse;
- (iii) prevent advantages for themselves or for third parties from being obtained through the improper use of information relating to the Group's operations
- (iv) the sale of assets to People being part of the Group is not permitted without the prior authorization of the Direct Superior with the authorization of the Board of Directors.

Shareholders

All the Business Units and Central Departments being part of the Group, and consequently their own People, undertake to maximize, in a sustained manner, the creation of value for Shareholders, in strict compliance with the Group's values and applicable legislation.

Financial and management information will be disclosed accurately, updated and complete in accordance with the applicable rules.

Clients

One of the Group's basic commitments is to meet its Clients' objectives, with the aim of maximizing satisfaction with the highest level of professionalism. Therefore, regardless of the specificities of each Business Unit, a commitment is made to implement and develop relationship models that allow the Group to ensure adequate communication, transparently informing the truth, providing excellency services as well as the necessary and appropriate information for informed decision-making and ensuring the agreed conditions. The Group fully respects legal rules and market criteria, promoting healthy competition.





Suppliers

The Group selects its suppliers and service providers based on very well-defined rules, clear impartial and with total transparency acting in good faith with its partners, establishing clear and transparent communication with them, while demanding that they carry out their activities based on standards of conduct that are in line with the standards promoted by the Group. The Supplier Code can be consulted under **"Standards and Procedures" at the "SuccessFactors" platform.**

Company

The guiding principles of the Group's STRATEGY are essentially:

- (i) to grow, with integrated value creation, from a perspective of sustained and sustainable development, alongside the necessary energy transition;
- (ii) being attentive to business opportunities, making value-generating acquisitions and promoting the development of the surrounding communities;
- (iii) invest in innovation projects that generate sustainable economic value for stakeholders;
- (iv) invest in the development of its human capital, providing opportunities for growth and focusing on permanent valorization;
- (v) promote the development of the surrounding communities.

The Group has therefore been structuring its strategic action around the ESG pillars (Environmental, Social and Governance) and defining programs with a view to providing continuity:

- **Environment:** developing the necessary efforts to reduce the carbon footprint, as well as promoting proper and efficient management of the non-renewable resources of the waste generated;
- **Social:** investing in our People and retaining talent, by carrying out actions aimed at promoting appropriate training, job security, fairness, diversity and inclusion within the Group, in order to boost their well-being and health and, with the surrounding Communities, to be an active and responsible partner and to promote social progress in a sustainable and structured way through dynamic and ongoing community involvement.
- **Governance:** aligning the Mission, Vision and Values with a sense of business and corporate responsibility. In addition to the actions that have been carried out

in this area, the action plan includes the review and formalization of policies and procedures that meet European requirements and standards, the implementation of due diligence measures with partners and the consultation of stakeholders to determine the Group's main material impacts, risks and opportunities.

The Value that the Group seeks to create in each pillar is supported by leadership attentive to the evolution and vicissitudes of the external context in which it operates.

Through challenges, the Group seeks to find its path and opportunities, which it identifies in advance, and manages the main inherent risks, defining strategic objectives and the means to achieve them, through careful management of its resources.

The Group sees our People as its greatest and most important asset.





Regulatory Compliance and Enforcement

Just as important as knowing how to act is knowing who to contact to clarify any doubts or to report any anomalies. To this end, and in order to ensure daily monitoring of compliance with the regulations, the Group has elected a person responsible for regulatory compliance, currently Maria José Santana, who can be contacted at any time via email at rcn@gruposousa.pt.

The Group adopts a zero-tolerance approach to non-compliance with this code of conduct, which our People must be aware of and expressly declare that they accept its content (see Appendix II), whereby violation of this code will constitute a disciplinary offence in addition to the other applicable sanctions (see Appendix III).

This code is reviewed every three years, so this revision replaces the Code of Conduct in force since 2018 and subsequent revisions.

The Group's Code of Conduct can be consulted on the official website:

<https://www.gruposousa.pt/codconduta-documento/>

Annex I: List of Business Units

Annex II: Declaration

Annex III: Penalties for non-compliance

Annex I

LIST OF BUSINESS UNITS

ALEXCAFI - COMÉRCIO DE IMP. E EXP. (ZFM), LDA.
ALVERCALINK - PLATAFORMAS LOGÍSTICAS, LDA.
AMBICAPITAL - AMBIENTE E ENERGIAS SGPS, LDA.
ARIMAR PRAIA-ACT.TURÍST., LDA.
BETAMAR-PRAIA DOURADA, LDA.
BETAMAR-RADIO ILHA, LDA.
BETAMAR-TORRE PRAIA, LDA.
CAVASANTO - AGROTURISMO, LDA.
COACH AND CREATE, LDA.
COLLISTER, LDA.
DELTACORTE - ATIVIDADES IMOBILIÁRIAS, LDA.
DELTAMAD, LDA.
E.M.G. EMPRESA MADEIRENSE DE GES.IMOB., LDA.
ECOSANTO- AGROTURISMO, LDA.
ETP-EMPRESA DE TRABALHO PORTUÁRIO - ETP, LDA.
ETPMAR- EMPRESA DE TRABALHO PORTUÁRIO, LDA.
GASLINK GAS NATURAL S.A.
GRUPO SOUSA INVESTIM. SGPS, LDA.
GRUPO SOUSA - SERVIÇOS PARTILHADOS, LDA.
GRUPO SOUSA SERVIÇOS GLOBAIS, LDA.
GSMARÍTIMA, LDA.
GSLINES -TRANSPORTES MARÍTIMOS, LDA.
GS REAL ESTATE, LDA.
LOBO MARINHO - ATIVIDADES TURÍSTICAS, LDA.
LOBO MARINHO-INV. E PARTICIPAÇÕES IMOB., LDA.
LOGI C - LOGISTICA INTEGRADA, S.A.
LOGISLINK – TERMINAL DE LOGÍSTICA, LDA.
LOGPAR - INVESTIMENTOS IMOBILIÁRIOS, LDA.
MAR DA TRAVESSA, EMPREENDIMENTOS TURÍSTICOS, LDA.

MARFRETE(MADEIRA) – TRANSITARIOS E NAVEGAÇÃO, LDA
MARMOD - TRANSPORTES MARITIMOS INTERMODAIS, S.A.
METAL-LOBOS SERRALHARIA E CARPINTARIA, LDA.
OPERLINK- TERMINAL DE LOGÍSTICA, LDA.
OPERMAD SOCIEDADE GEST.DE PART.SOCIAIS, LDA.
OPERGÁS, LDA.
OPERTRANS - DISTRIBUIÇÃO E LOGÍSTICA, LDA.
OPERTRANS II - REPARAÇÕES E MANUTENÇÃO, LDA.
OPM – SOC.DE OPERAÇÕES PORT DA MADEIRA, LDA.
PARGÁS CONSULTORIA, LDA.
PMAR LOGISTICS, LDA.
PMAR – NAVEGAÇÃO, LDA.
PONTA DA CALHETA HOT. E RESTAURAÇÃO, LDA.
PORTO SANTO GESTE, HOTELARIA, LDA.
PORTO SANTO LINE TRAVEL, LDA.
PORTO SANTO LINE - ACTIVIDADES TURÍSTICAS, LDA.
PORTO SANTO LINE, TRANSPORTES MARITIMOS, LDA.
REGRA INVERSA, LDA.
RESO-ACT.TURÍST.ASS.GEST., LDA.
RESO MAR-ACT.IMOB.TURÍST., LDA.
RUA DA PRAIA-INV.IMOBIL., LDA.
RUA DO ESMERALDO, INV.IMOBIL E ASS.GEST., LDA.
SEALOGIS-LOGÍSTICA DE TRANSPORTES, LDA.
SÍTIO DA PONTA-INV.IMOBILIÁRIOS, LDA.
SOCINERTE - EXT. E EXPL. INERTES, LDA.
STEERMAR – SHIPMANAGEMENT SERVICES, LDA.
TRIMAD-INVESTIM. E PART.IMOBILIARIAS, LDA.
VIAMAD – CONSULTORIA, LDA.
WINDMAD - ENERGIAS RENOVÁVEIS, LDA.



Annex II

GROUP'S CODE OF CONDUCT

(Approved by the Board of Directors on 1 Jan 2018 and subsequent revisions)

Statement

I, _____, an employee of _____, declare that I accept the ethical principles and general standards of conduct contained in the Code of Conduct of the aforementioned Business Unit, a copy of which I have received and read, and which I undertake to comply with fully and strictly.

And because it is true and for the record, I sign this declaration in good faith at _____
at ____ / ____ / ____.

(Signature)



Annex III

PENALTIES FOR NON-COMPLIANCE

The Group takes a zero-tolerance approach to non-compliance with this Code.

Without prejudice to any associated civil and/or financial liability, the following are punishable:

- People of the Group with an employment relationship, the violation of this Code constitutes a disciplinary offence, thus subjecting them to the corresponding disciplinary procedure, as established in article 328 of the Labor Code.

The disciplinary sanctions that can be applied are as follows:

- Reprimand
- Registered reprimand;
- A financial penalty which, if imposed on an employee for offences committed on the same day, may not exceed one third of the daily wage and, in each calendar year, the wage corresponding to 30 dayss;
- Loss of holiday days, which may not jeopardize the enjoyment of 20 working days;
- Suspension from work with loss of pay and seniority, not exceeding 30 days for each offence and a total of 90 days per calendar years;
- Dismissal without indemnity or compensation.
- For the members of the Group's Governing Bodies concerning violations of this Code, it being the responsibility of the Regulatory Compliance Officer to assess the situation and propose to the Group the adoption of the measures it deems appropriates.

Criminal and/or administrative offence liability may be added to the liability described, if the respective legal conditions are met, as established in the relevant legislation.

Therefore, with regard to criminal liability, in order to comply with Article 7(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.

Thus, with regard to criminal liability, the criminal sanctions associated with acts of corruption and related offences are presented below .

CRIME	LEGAL PROVISION AND APPLICABLE PENALTY
<p>Active corruption:</p> <p>1) When someone, by themselves, or through an intermediary with their consent or ratification, gives or promises an official, or a third party with their knowledge, a pecuniary or non-pecuniary advantage which is not due to the official, in order to obtain any act or omission contrary to the duties of the office, the attempt being punishable; or</p> <p>2) Anyone who, by themselves or with their consent or ratification, through an intermediary, gives or promises a private sector worker, or a third party with their knowledge, a pecuniary or non-pecuniary advantage that is not due to them, for any act or omission that constitutes a breach of their functional duties.</p>	<p>1) Article 374 of the Penal Code: prison sentence of 1 to 5 years.</p> <p>2) Article 9 of Law no. 20/2008, of 21 April: prison sentence of up to 3 years or a fine. However, if the conduct aims to obtain or is likely to cause a distortion of competition or damage to third parties' assets: prison sentence for up to 5 years or a fine of up to 600 days.</p>
<p>Passive corruption:</p> <p>A private sector worker who, by him/herself or, with his/her consent or ratification, through an intermediary, requests or accepts, for him/herself or for a third party, without being owed, a pecuniary or non-pecuniary advantage, or the promise thereof, for any act or omission that constitutes a breach of his/her functional duties.</p>	<p>Article 8 of Law no. 20/2008, of 21 April: prison sentence of up to 5 years or a fine of up to 600 days. However, if the act or omission is such as to cause a distortion of competition or damage to third parties' assets: prison sentence from 1 to 8 years.</p>
<p>Undue offer of advantages:</p> <p>When someone, by themselves or through an intermediary, with their consent or ratification, gives or promises to an official, or to a third party on their recommendation or knowledge, a pecuniary or non-pecuniary advantage which is not due to them, in the exercise of their duties or because of it.</p>	<p>Article 372 of the Penal Code: prison sentence of up to 3 years or a fine of up to 360 days.</p>
<p>Influence peddling:</p> <p>When someone, by themselves or through an intermediary, with their consent or ratification, requests or accepts, for themselves or for a third party, a pecuniary or non-pecuniary advantage, or the promise thereof, in order to abuse their influence, real or supposed, with any public entity, national or foreign.</p>	<p>Article 335 of the Penal Code: prison sentence of between 1 to 5 years 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 themselves or by a third party, directly or indirectly - from the commission of a certain set of previous crimes, with the aim of concealing the illicit origin of these advantages, or of preventing the perpetrator or participant in these offences from being criminally prosecuted or subjected to a criminal reaction; or b) conceals or disguises the true nature, origin, location, disposition, movement or ownership of the advantages from the commission of previous crimes, or of the corresponding rights.</p> <p>The following are considered previous offences:</p>	<p>Article 368-A of the Penal Code: prison sentence of up to 12 years and a fine. (CONTINUE)</p>

CRIME	LEGAL PROVISION AND APPLICABLE PENALTY
<p>a) Lenocination; b) Sexual abuse of children or dependent minors; c) Extortion; d) Drugs and psychotropic substances trafficking; e) Arms trafficking; f) Human organs or tissues trafficking; g) Protected species Trafficking; h) Tax fraud; i) Influence peddling; j) Corruption; k) Embezzlement; l) Economic participation in a business; m) Damaging administration in a public sector economic unit; n) Fraud in obtaining or diverting a subsidy, grant or credit; o) Economic and financial offences committed in an organized manner using IT technology; p) Economic and financial offences with an international or transnational dimension; q) Sale, circulation or concealment of counterfeit products or articles; r) Crimes punishable by a minimum prison sentence of more than six months or a maximum prison sentence of more than five years.</p>	(CONTINUATION)
<p>Fraud in obtaining a subsidy or grant:</p> <p>Anyone who obtains a subsidy or grant: a) by providing the competent authorities or entities with inaccurate or incomplete information about themselves or third parties and about facts that are important for the granting of the subsidy or grants; b) by omitting, contrary to the provisions of the legal regime of the subsidy or grant, information about facts that are important for the granting of the subsidy or grants; c) by using a document justifying entitlement to the subsidy or grant or facts that are important for the granting of the subsidy or grants, obtained through inaccurate or incomplete information.</p>	<p>Article 36 Decree-Law no. 28/84, of 20 January: prison sentence of 1 to 5 years and a fine of 50 to 150 days.</p> <p>However, in particularly serious cases (those who: a) obtain for themselves or for a third party a grant or subsidy of a considerably large amount or use false documents; b) do so with abuse of their functions or powers; c) obtain assistance from the holder of a public office or employment who abuses their functions or powers): prison sentence from 2 to 8 years.</p> <p>Furthermore, if the acts were committed in the name and interest of a legal person or company, exclusively or predominantly set up to commit them, the court will order its dissolution in addition to the financial penalty.</p>
<p>Fraud in obtaining credit:</p> <p>Anyone who, when submitting a proposal to grant, maintain or modify the conditions of a credit for an establishment or a company: provides inaccurate or incomplete written information intended to give him/her credit or which is important for the decision on the application; uses documents relating to the economic situation which are inaccurate or incomplete, in particular balance sheets, profit and loss accounts, general descriptions of assets or expert reports; c) conceals deteriorations in the economic situation which have occurred in the meantime in relation to the situation described at the time of the credit application and which are important for the decision on the application.</p>	<p>Article 38 of Decree-Law no. 28/84, of 20 January: prison sentence of up to 3 years and a fine of up to 150 days.</p> <p>However, if you obtain credit of a considerably high value: the penalty could be up to 5 years in prison and a fine of up to 200 days.</p> <p>In addition, if the offence was committed on behalf of and in the interests of a legal person or company, the court may order its dissolution.</p>



CODE OF ETHICS AND CONDUCT